

CHAPTER.....

AN ACT relating to state financial administration; extending the deadline for the issuance of certain general obligation bonds to protect, preserve and obtain the benefits of the property and natural resources of this State; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

The Legislature submitted to the voters of this State at the general election held on November 5, 2002, a proposal to issue general obligation bonds of the State to protect, preserve and obtain the benefits of the property and natural resources of this State in an amount not to exceed \$200,000,000. (Chapter 6, Statutes of Nevada 2001, 17th Special Session, p. 104) The proposal was approved by the voters at the general election. Existing law prohibits the issuance of bonds more than 6 years after an election that is required to authorize their issuance. (NRS 349.078) This bill extends the period for issuance of those bonds until June 30, 2019.

EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Notwithstanding the provisions of NRS 349.078, the State Board of Finance may continue to issue general obligation bonds of the State to protect, preserve and obtain the benefits of the property and natural resources of this State pursuant to chapter 6, Statutes of Nevada 2001, 17th Special Session, under the terms and conditions of that act until June 30, 2019. The provisions of that act apply to all such issuances of bonds, including, without limitation, to the manner of their issuance and the authorized uses of the proceeds of the bonds.

Sec. 2. This act becomes effective upon passage and approval.

