

Mr. Sheenan stated that he did not have the personnel or funds to such work at the present time.

Mr. Rodriguez stated that trained assessors were not available in the smaller counties and the Tax Commission could hire such persons and train them and use them in all of the state.

Assemblyman Getto suggested the Tax Commission present figures that would outline the cost of such service and perhaps a cost-sharing plan between the county and state could be worked out. Supervisor Meder pointed out to the committee that the last paragraph of the BDR was the same as AB 774.

AB 726 - Authorizes boards of school trustees and boards of hospital trustees in certain counties to establish separate bank accounts.

Mr. Bergstrom told the committee that this bill had to be amended to exclude general obligation bond debts. Chairman Smith read the amendment presented to the committee and Mr. Bergstrom objected to it as covering more than general obligation bonds and suggested a new amendment which would just cover the general obligation bonds.

AB 645 - Exempts certain local governments from requirements of Local Government Budget Act.

Mr. Lein told the committee that this bill would exempt about 66% of the local governments in the state from the Act and about the same per centage of special districts. He explained that many of the political subdivisions covered by the act were very small and the filing of the quarterly reports were taken care of by the county clerk except in Douglas County where the bill's sponsor resided.

AB 529 - Extends time for local governments to file quarterly reports under Local Government Budget Act.

Mr. Lein explained to the committee that this was the bill that had reference to AB 531, however the Commission did not feel that any harm would be done by passing this bill even if the AB 531 is not passed in any form.

AB 526 - Amplifies definition of "local Government" in Local Government Purchasing Act.

Mr. Sheenan explained to the committee that this bill would place the same political subdivisions under the Local Government Purchasing Act as are now under the Local Government Budget Act. Some of the larger special districts in the state do not have to comply with any bidding requirements.

Chairman Smith asked about the Las Vegas Valley Water District. Mr. Lein replied that since this district was set up under a special law it would not be included in the act. The special law creating the LVVWD would have to be amended to force the district to comply with the purchasing regulations.

Assembly

GOVERNMENT AFFAIRS COMMITTEE
MINUTES OF THE MEETING
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Mr. Henry, Mr. Blyth and Mr. Bergstrom spoke in favor of the bill. Mr. Cunningham stated that the bill would accomplish almost the same things as the commissioners wanted to do under AB 43.

Assemblyman Jacobsen appeared before the committee to speak in favor of AB 645. He explained to the committee that Douglas County had about twenty-two special districts and he served on the boards of many of them and that meeting the requirements of the Local Government Budget Act cost these small districts a great deal of money.

Mr. Sheenan told the committee that Douglas County was the only county in the state where the county clerk did not do these reports. Mr. Lein and Mr. Bergstrom both stated that it was not necessary to have a CPA do the quarterly reports on these small districts.

Mr. Henry stated that the system they used in Clark County for filing these reports seemed to work very well and that Clark County would be glad to help the officials of the special districts in Douglas County work out a plan to file these reports.

Assemblyman Jacobsen stated that he was not aware of the effect this bill would have on the entire state and was interested only in working out some system whereby Douglas County special districts would not have to pay such excessive accounts' fees.

COMMITTEE ACTION:

AB 774 - Assemblyman Bryan moved an indefinite postponement. Assemblyman Frazzini seconded the motion. The motion carried.

AB 726 - Assemblyman Getto moved DO PASS AS AMENDED. Assemblyman Ronzone seconded the motion. The motion carried.

AB 645 - Assemblyman Bryan moved an indefinite postponement. Assemblyman Frazzini seconded the motion. The motion carried.

AB 529 - Assemblyman Frazzini moved DO PASS. Assemblyman Getto seconded the motion. The motion carried.

AB 526 - Assemblyman Bryan moved DO PASS. Assemblyman Frazzini seconded the motion. The motion carried.

AB 469 - Assemblyman Frazzini moved DO PASS AS AMENDED. Assemblyman Bryan seconded the motion. The motion carried.

AB 441 - Assemblyman Dini moved DO PASS. Assemblyman Bryan seconded the motion. The motion carried. Assemblyman Hawkins voted no.



DONALD D. ANDERSON
EXECUTIVE SECRETARY

STATE OF NEVADA
PUBLIC EMPLOYEES RETIREMENT BOARD

P.O. Box 637

CARSON CITY, NEVADA 89701

March 25, 1971

BOARD
ELBERT B. EDWARDS
CHAIRMAN
BOULDER CITY
CLARENCE SWAIN
ELY
THOMAS L. WAB - 2
LAS VEGAS
ROBERT C. WEEMS
RENO
JAMES H. SULLIVAN
RENO

Hon. Hal Smith, Chairman
Committee on Government Affairs
Assembly Chamber
Carson City, Nevada

Re: A. B. 158

Dear Mr. Smith:

The Retirement Board is deeply desirous of seeing A. B. 158 passed as it is a "housekeeping bill" designed to get rid of a myriad of technical difficulties without any cost to the fund. Briefly:

It increases the Revolving Fund from \$750,000 to \$1,000,000. Our books run temporarily in the red each month because we cannot cover the retirement and refund checks issued.

It defines an eligible member as one who earns \$3,600 or more annually for half time or more with full time to be granted. And unless he is hired for 90 days or less specifically, he is automatically a member from the first day.

It gives power of policing prompt payroll reporting by means of an interest charge for delayed payments.

It allows retired person to earn up to \$3,600 annually from public agencies (up from \$2,400).

It protects a beneficiary under Option 2 automatically if the member dies while the paper work is in process.

It increases stock in the portfolio to an allowable 40%. *

S. B. 583 picks up the rest of the Board's thoughts that were somehow omitted in the draft of the above. It does: provide for a 2% increase in contribution rate to give strength to the basic fund; spells out how contributions of retiring members will be pro-rated; and drops Options 4 and 5 which do nothing but confuse the membership.

We would all appreciate your earnest consideration.

Sincerely,
Don Anderson
Executive Secretary



DONALD D. ANDERSON
EXECUTIVE SECRETARY

STATE OF NEVADA
PUBLIC EMPLOYEES RETIREMENT BOARD

P.O. Box 637

CARSON CITY, NEVADA 89701

March 25, 1971

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Don Anderson
Executive Secretary

STEWART & HORTON

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(702) 322-4508

March 24, 1971

PLEASE REFER TO
OUR FILE:

Mr. R. Hal Smith
State Assemblyman
Legislative Building
Carson City, Nevada

Re: AB 681

Dear Assemblyman:

AB 681 adds bonds of the International Bank for Reconstruction & Development, the Interdevelopment Bank and the Asian Development Bank to those bonds which various state agencies may purchase as investment for state funds.

State agencies are presently authorized to purchase bonds or other obligations of the United States of America and bonds or other obligations which are unconditionally guaranteed by the United States of America.

The United States of America has guaranteed the bonds of the International Bank and Interamerican Bank and the Asian Development Bank to the extent of the obligation of the United States to contribute funds to said banks. The extent of the commitment of the United States is such that should the banks fail to pay the bonds, the United States would pay them with the funds it has committed to the banks.

In this fashion the United States has in effect guaranteed the bonds.

Similar legislation has been introduced and defeated in a prior session of the legislature apparently upon the ground that it would encourage money in the State of Nevada to be invested outside of the State of Nevada. It is felt that this objection is not truly correct since state agencies may already purchase bonds or other obligations of the United States or guaranteed by the United States,

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and thus, if they wish, may invest funds outside of the State of Nevada.

The interest rate the development banks have paid on their bonds has consistently been higher than that which can be obtained upon United States bonds the interest rates being at times one to four percent higher than could be obtained upon United States' bonds. The bonds thus represent an investment that will return a greater yield to the state but still in effect be guaranteed by the United States government.

Enclosed is the 1969 report on the Interamerican Development Bank should you wish to learn something more about that bank. The other banks operate in a similar fashion.

Request is respectfully made that a hearing be held on the bill and that representatives of the various banks be given the opportunity of appearing before the Committee on Government Affairs to discuss the legislation.

Respectfully yours,



Richard W. Horton

RWH/pm

March 23, 1971

Mr. Dennis Wright
Legislative Counsel Bureau
Legislative Building
Carson City, Nevada 89701

RE: A.B. 85

Dear Mr. Wright:

The Assembly Committee on Government Affairs has asked that I contact you regarding proposed amendments to A.B. 85, the bill relating to special assessment levies against state and political subdivisions.

Major problems appear, e.g. fiscal agents, bond counsel and bond buyers seem to agree that assessments against other governmental entities should not be involved in any way with the issuance of bonds. Obviously, the rules applicable to privately owned property regarding collections based on the tax roll, liens in the event of non-payment, etc. do not apply to publicly owned property.

I would suggest reviewing N.R.S. 271.405 and N.R.S. 244.893 to provide that the assessed entity be required to make full payment in cash within 90 days of the effective date of the assessment ordinance or to enter into a payment contract with the assessing entity for time payment over a period not to exceed the length of time allowed private owners for the same assessments.

Elsewhere in the statutes are provisions for the state itself to be specially assessed for its share of benefits resulting from a project. Thought should be given to providing a method of payment by the state to the assessing entity.

If there are any additional questions I will be glad to work with you.

Sincerely yours,


Curtis H. Blyth
Executive Director

CHB/hs

cc: Assemblyman Lauri
✓ Assemblyman Smith

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