

The meeting was called to order on Friday, May 25, 1979, at 4:45 P. M. in the Senate Lounge, with Senator Norman Glaser in the Chair.

PRESENT: Chairman Norman Glaser
Vice-Chairman Floyd Lamb
Senator Carl Dodge
Senator William Raggio
Senator Don Ashworth
Senator Mike Sloan
Senator James Kosinski
Mr. Ed Schorr, Fiscal Analyst

S. B. 589 - Fixes the state ad valorem tax levy for the fiscal year commencing July 1, 1979, and ending June 30, 1980; and provides other matters properly relating thereto. (Exhibit "A")

There was discussion on this bill and the figures contained therein.

Senator Lamb moved "do pass" on Senate Bill 589.

Senator Sloan seconded the motion.

The Chair called for further discussion.

After a brief exchange and general discussion, the motion was put to a vote.

The motion carried.

S. B. 309 - Imposes additional state tax on slot machines contingent upon expiration of federal tax on slot machines.

Senator Ashworth moved to indefinitely postpone Senate Bill 309.

Senator Sloan seconded the motion.

The Chair called for discussion.

The motion carried.

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Minutes of the Nevada State Legislature

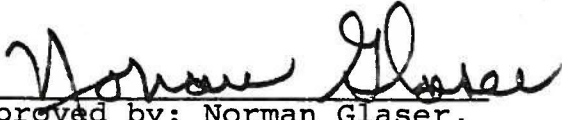
Senate Committee on Taxation

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There being no further business, the meeting was adjourned
at 5:15 P. M.

Respectfully submitted:
Carolyn Freeland, Secretary


Approved by: Norman Glaser,
Chairman

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SB 589

EXHIBIT A

Taxation

SUMMARY--Makes state ad valorem tax levy for fiscal year 1979-1980.
(BDR S-2208)

Fiscal Note: Effect on Local Government: No.
Effect on the State or on Industrial
Insurance: Yes.

AN ACT fixing the state ad valorem tax levy for the fiscal year commencing July 1, 1979, and ending June 30, 1980; and providing other matters properly relating thereto.

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

Section 1. For the fiscal year commencing July 1, 1979, and ending June 30, 1980, an ad valorem tax of 25 cents on each \$100 of assessed valuation of taxable property is hereby levied and directed to be collected for state purposes upon all taxable property in the state, including net proceeds of mines and mining claims, except such property as is by law exempt from taxation.

Sec. 2. Except as otherwise provided in this section, this act shall become effective upon passage and approval. Section 1 of this act shall not become effective if the proposed amendment to the Sales and Use Tax Act presented pursuant to section 31, chapter 286, Statutes of Nevada 1979, is rejected by the registered voters of the state.