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STATE OF NEVADA
OFFICE OF THE STATE TREASURER

MEMORANDUM

TO: Senator Ann O'Connell
Senate Government Affairs Committee

FROM: Brian Krolicki
State Treasurer

DATE: February 25, 2003

RE: SB141

Dear Senator O'Connell,

This is to inform you that I would be in support of SB141 should the minimum amount allowed for a Guaranteed Investment Contract be changed to read \$25 million, rather than the \$10 million indicated in the original wording of the bill, as indicated in the attached letter.

ASSEMBLY GOVERNMENT AFFAIRS 61-2
DATE: 4/28/03 ROOM: 3143 EXHIBIT G
SUBMITTED BY: Robin Reedy

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State Treasurer
101 N. Carson Street, Suite 4
Carson City, Nevada 89701-4786
(775) 684-5600 Telephone
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STATE TREASURER PROGRAMS
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LAS VEGAS OFFICE
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CARSON CITY, NEVADA
CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

February 24, 2003

Sen. Ann O'Connell
Senate Government Affairs Committee
Nevada State Senate

RE: SB141

Dear Senator O'Connell:

I understand that SB141 was heard last Friday in committee. This bill has been put forward by the CFOA. At the time it was drafted I believed that this bill enjoyed the support of Brian Krolicki, the Nevada State Treasurer. Mr. Krolicki has informed me that he cannot support the bill as written but would support it if the minimum amount allowed for a Guaranteed Investment Contract (GIC) were changed from \$40 million to \$25 million instead of to the \$10 million mentioned in the bill. The treasurers of both Washoe and Clark counties agree with this amendment.

Therefore, I respectfully request that line 26 of page 3 of this bill be amended to change the new minimum from \$40,000,000 to \$25,000,000, not the \$10,000,000 noted.

While I will be at the next couple of committee hearings for any questions, Rick Phillips, Chief Investments Manager for Clark County, is the primary sponsor and will also be available to answer questions concerning this bill via teleconferencing at the Sawyer Office Building.

Thank you,

Alvin P. Kramer
Carson City Treasurer

cc: Bill Berrum, Washoe County Treasurer
Laura Fitzpatrick, Clark County Treasurer
Brian Krolicki, Nevada State Treasurer

ALVIN P. KRAMER, TREASURER

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Treasurer
Extension
1500

Tax Receiver
Extension
1504

Business License
Extension
1503 & 1506

Parking Enforcement
Extension
1504

Water/Sewer Collection
Extension
1505