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Amendments to AB 200

Delete underlined - Insert *italicized*

Page 2

Sec 4 sub 2. Line 21 The procedure must include *but is not limited to*:

Sec 5 sub 1. Line 34 The board of county commissioners may direct the county treasurer *The county treasurer may decide*

Sec 5 sub 1. (d) Line 44 The price for the tax lien established by the board treasurer is at least equal to the amount of the taxes, *penalties, costs and interest* which are delinquent for the parcel.

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Sec 6 sub 2. (b) Line 32 The rate of interest established by the board may not be less than 15 *10* percent per annum or more than 30 *20* percent per annum.

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Sec 9 sub 1. Line 1 county treasurer shall:

- (a) *collect the delinquent taxes pursuant to the remedies set forth in NRS 361.5648 to 361.730, inclusive, or*
- (b) send a notice

Sec 9 sub 1. Line 3 maintained by the county treasurer. The holder may *must*, within

Sec 9 sub 2. (a) Lines 9 & 10 Delete all as it appears as (a) in sub 1.

Sec 9 Line 11 (b) The county treasurer may sell the tax lien to another person if the county treasurer is directed to do so by the board of county commissioners.

the county treasurer may sell a new tax lien. The buyer of the new tax lien must redeem any previously purchased lien.

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Sec 12 Line 15 of this act within 2 years after it is sold, the holder of the certificate of purchase may:

1. Commence an

the same time granted the county to collect the taxes set forth in NRS 361.5648 to 361.645, inclusive, may commence an action for the collection of the delinquent taxes, penalties, interest and costs pursuant to NRS 361.645 to 361.715, inclusive; or

2. File a written request with the county treasurer to receive a deed to the parcel of real property which is the subject of the tax lien.

Delete all of Section 13

Renumber sections appropriately

Delete all appearances of , if the board of county commissioners so directs. which follow section 13.

Define interest to be simple interest to be calculated annually on each certificate from the original date of issue.

ASSEMBLY COMMITTEE ON TAXATION *2 pages*
DATE: *09/18/03* ROOM: *3142* EXHIBIT *C*
SUBMITTED BY: *Assemblyman Hettrick*

C 1 of 2

Sec 2 Defines a tax lien

Sec 3 sub 1 Says a county **MAY** in lieu of other remedies, sell a tax lien
sub 2 political subdivisions cannot buy tax liens

Sec 4 Says before a county can sell tax liens, the county commissioners must establish procedures

Sec 5 Says the county treasurer may sell a lien if the necessary criteria are met, specifies payment methods and allows the county to use existing collection procedures if a lien does not sell.

Sec 6 Specifies the information which must be included on the certificate, the interest rate which accrues, parcel description, etc. Sub 4 Says a certificate may be transferred to a person other than a political subdivision.
Sub 5 Allows the purchaser to perfect a security interest.

Sec 7 Details the information, for each tax lien sold, which must be kept by the county treasurer

Sec 8 Explains how a lost certificate may be replaced

Sec 9 Amended Says, if a parcel with a sold tax lien is delinquent for the second year, the county treasurer shall:

- (a) collect the taxes using the existing procedures, or
- (b) notify the existing lien holder

The existing lien holder must buy the additional certificate or the treasurer may sell a new certificate and the original certificate must be redeemed by the new buyer.

Sec 10 Details who may redeem a certificate and what must be included in the payment. It requires the treasurer to issue a redemption certificate and specifies what the certificate must include.

Sec 11 requires the county treasurer to notify the lien holder that the lien has been redeemed and to pay the lien holder upon presentation of the certificate of purchase.

Sec 12 Amended Allows the lien holder to commence an action for the collection of the amount due on the certificate.

Sec 13 Deleted

Sec 17 Clean up language and sub 2 indicating the certificate of purchase is prima facie evidence in any court action to prove the claim

Sec 18 sub 2 Limits an action to the person(s) delinquent and/or the owner(s) of the parcel.

All Sections Delete any appearance of "if the board of county commissioners so directs."

Renumber appropriately