

DISCLAIMER

Electronic versions of the exhibits in these minutes may not be complete.

This information is supplied as an informational service only and should not be relied upon as an official record.

Original exhibits are on file at the Legislative Counsel Bureau Research Library in Carson City.

Contact the Library at (775) 684-6827 or library@lcb.state.nv.us.

**Washoe County School District
SB 402—Proposed Changes Amending NRS 279.676**

Section 1 (1), page 3, beginning line 15

- ❖ (e) This new language applies the proposed provisions to a school district in a county whose population is 100,000 or more but less than 400,000.
- ❖ (e) This language also requires the establishment of a capital projects fund with the portion of the taxes in excess of the amount set forth in existing paragraph (a) that is attributable to all tax rates levied by or for the benefit of a school district in any of these ways:
 - (e)(1) The capital projects fund may be used for the purchase of capital assets for the school district.
 - (e)(2) The capital projects fund may be used for the construction or replacement of public works of the school district.
 - (e)(3) The capital projects fund may be used for renovation of existing facilities of the school district excluding normal recurring maintenance.

Section 2 (1), page 4, beginning line 13, contains transitory language

- ❖ (a) The provisions as amended apply to revenues generated on or after July 1, 2003.
- ❖ (b) The provisions as amended apply to the total revenue paid on or after July 1, 2003, to a redevelopment agency in a county whose population is 100,00 or more but less than 400,000.
- ❖ (c) A legislative body in a county whose population is 100,000 or more but less than 400,000 that has adopted a redevelopment plan before the effective date of this act shall amend its ordinance to comply with NRS 279.676 as amended.

Section 2 (2), page 4, beginning line 33

- ❖ The proposed amended provisions do not modify, directly or indirectly, any taxes levied or revenues pledged in such a manner as to impair adversely any bonds, securities or other obligations outstanding on the effective date of the act.