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2300 Civic Center Drive  
North Las Vegas, Nevada 89030  
Phone: 702.633.1070  
Fax: 702.649.2576

## TESTIMONY IN OPPOSITION TO SB 308

By Anita Laruy, Director

Good evening Mr. Chairman and members of the Senate Taxation Committee.

As I expressed on the letter that I sent you on March 26, 2003, my Board of Trustees and the Friends of the North Las Vegas Library District are adamantly opposed to the passage of SB 308.

Our Library District is solely supported by property tax. We do not share in the consolidated tax as do other Library Districts. Therefore, passage of this bill would inhibit our District from operating our facilities at current levels or opening up new ones in the future.

If this legislation is approved, it is estimated that the loss to our Library District would be \$209,023 in 2005, which means that we would probably have to close our satellite facility, which is the only one serving our growth area. By the year 2014, the loss in property tax revenue is estimated to be at \$10,752,860. Obviously a District as small as ours cannot endure this loss of revenue. Attached to this testimony you will find a chart that will illustrate the effects of this legislation on our District.

**Anita Laruy, Director  
North Las Vegas Library District  
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**While we know that all local governments will be negatively affected by the enactment of this bill, we will be hurt the most given our reliance on property tax. Therefore, we respectfully urge the members of this Committee to vote against SB 308.**

### Historical Impact - SB 308 - North Las Vegas Library District

FY	Assessed Value	Combine d Tax Rate	Ad Valorem	Debt Rate	Adjusted Tax Rate	3 Yr CPI Average	1991 Assessed Value Adjusted for CPI	NLV Adjusted Ad Valorem	Assessed Value for SB 308 Calculation	State Ad Valorem
1994	661,947,329	\$0.0575	380,620		\$0.0575	3.93%	571,719,764	354,679	90,227,565	25,940
1995	795,128,593	\$0.0582	462,765		\$0.0582	2.97%	566,438,796	396,216	228,689,797	66,549
1996	777,894,512	\$0.0582	452,735		\$0.0582	2.87%	565,888,695	391,041	212,005,817	61,694
1997	971,949,777	\$0.0582	565,675		\$0.0582	2.73%	565,118,554	447,287	406,831,223	118,388
1998	1,019,824,857	\$0.0632	644,529		\$0.0632	2.80%	565,503,624	500,964	454,321,233	143,566
1999	1,450,078,246	\$0.0632	916,449		\$0.0632	2.43%	563,468,251	636,281	886,609,995	280,169
2000	1,689,485,335	\$0.0632	1,067,755		\$0.0632	2.10%	561,652,919	711,360	1,127,832,416	356,395
2001	1,918,037,782	\$0.0632	1,212,200		\$0.0632	2.13%	561,817,949	783,634	1,356,219,833	428,565
2002	2,054,529,700	\$0.0632	1,298,463		\$0.0632	2.67%	564,788,493	827,705	1,489,741,207	470,758
2003	2,377,556,608	\$0.0632	1,502,616		\$0.0632	2.70%	564,953,524	929,833	1,812,603,084	572,783
<b>Totals</b>										2,524,806
<b>Totals</b>										5,979,000
<b>Totals</b>										8,503,806
<b>Totals</b>										1,502,616
<b>Totals</b>										929,833
<b>Totals</b>										1,812,603,084
<b>Totals</b>										572,783
<b>Totals</b>										38.1%

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BDR 32:704 Fiscal Note Projections  
 Operating Tax Rate with Legislative Overrides and Voter Approved

Average CPI	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
2.67%	13.46%	2,377,558,608	2,734,445,463	3,102,501,822	3,520,098,568	3,993,903,835	4,531,483,291	5,141,420,942	5,833,456,201	6,618,639,405	7,509,506,269	8,567,118,858

Calculation of Assessed Value Using Assessed Value Growth Factor for 2003-2004  
 AVGF

Calculation of Fixed Base Assessed Value (2003) Using 3 Year CPI Average

North Las Vegas Library	2.67%	2,441,037,369	2,441,037,369	2,441,037,369	2,441,037,369	2,441,037,369	2,441,037,369	2,441,037,369	2,441,037,369	2,441,037,369	2,441,037,369	2,441,037,369
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Calculation of Assessed Value Using Assessed Value Growth Factor for 2003-04, 50% of Amount of  
 Above Fixed Base Assessed Value

North Las Vegas Library	2005	2,771,769,596	2,980,567,968	3,217,470,602	3,486,260,330	3,791,229,155	4,137,246,785	4,529,838,387	4,975,272,819	5,480,662,726	6,051,076,114
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Calculation of Ad Valorem Tax Using Assessed Value Growth Factor for 2003-2004

North Las Vegas Library	\$ 0.0632	1,960,781	2,224,702	2,524,147	2,863,897	3,249,378	3,686,744	4,182,980	4,746,009	5,384,822	6,109,619
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Enter Debt Service Payments for RDA and Other Section 1 Bill Exclusions

North Las Vegas Library	Exclusions applied in listed rates											
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Calculation of Ad Valorem Tax Using Assessed Value Growth Factor for 2003-2004, 50% of Amount  
 Above Fixed Base Assessed Value after Accommodating Exclusions

North Las Vegas Library	\$ 0.0632	1,751,758	1,863,719	2,033,441	2,203,317	2,396,057	2,614,740	2,862,858	3,144,372	3,483,779	3,826,177
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Loss of Ad Valorem if Calculation is Capped at 50% of Amount Above CPI Increase

North Las Vegas Library	\$ 0.0632	209,023	340,983	490,706	660,580	853,321	1,072,004	1,320,122	1,601,637	1,921,043	2,283,442
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Overall Total Fiscal Note Impact to Property Tax Revenues

		209,023	340,983	490,706	660,580	853,321	1,072,004	1,320,122	1,601,637	1,921,043	2,283,442
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10,752,860