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Secretary of State

STATE OF NEVADA

CHARLES E. MOORE
Securities Administrator

RENEE L. PARKER
Chief Deputy Secretary
of State



SCOTT W. ANDERSON
Deputy Secretary
for Commercial Recordings

PAMELA A. ASHWORTH
Deputy Secretary for
Southern Nevada

SUSAN MORANDI
Deputy Secretary
for Elections

OFFICE OF THE
SECRETARY OF STATE

April 8, 2003

Senator Mike McGinness, Chair
Senate Taxation Committee
Capitol Complex
Carson City, NV 89701

Re: Proposed Amendment to Senate Bill 382

Dear Senator McGinness,

In preparation for your April 8, 2003 hearing on Senate Bill 382, we enclose proposed amendment to Senate Bill 382, which increases the portion of special services fees allocated to the Secretary of State.

Specifically, if adopted, the amendments will allow our special services account to remain solvent. As we previously testified on Senate Bills 238 and 298, the special services account currently funds 58 FTE positions in the office of the Secretary of State. Based upon current filing levels and no increase in the amount allocated to the Secretary of State, this account will be bankrupt by the end of Fiscal-Year 2004. Leaving the allocation percentage at 50% and increasing the maximum amount allocated to \$75 will allow this account to remain solvent and allow the account to provide not only for the positions it currently funds, but also the special services our customer have come to expect from our office. The increase will also allow for maintaining and increasing the efficiency of the office.

If you have any questions concerning the foregoing or require additional information, please do not hesitate to contact me at 684-5711. We remain available to answer any questions posed by the members of the Committee concerning the above.

Respectfully Submitted,

DEAN HELLER
Secretary of State

A handwritten signature in black ink, appearing to read "Scott W. Anderson".

Scott W. Anderson
Deputy, Commercial Recordings Division

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EXHIBIT BB Committee on Taxation

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PROPOSED AMENDMENTS TO S.B. 382

OFFERED BY SECRETARY OF STATE DEAN HELLER

April 8, 2003

Amend Section 130, Page 61, Subsection 3(a), line 16, to strike [\$50] and replace with \$75.

Amend Section 130, Page 61, Subsection 3(a), lines 17 and 17, to retain the original word "half" and strike [~~one-third~~].