
SENATE BILL NO. 150—COMMITTEE ON HUMAN
RESOURCES AND FACILITIES

(ON BEHALF OF THE NEVADA ASSOCIATION OF COUNTIES)

FEBRUARY 18, 2003

Referred to Committee on Human Resources and Facilities

SUMMARY—Authorizes school district to sell or lease certain real property for less than appraised value under certain circumstances. (BDR 34-323)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to school property; authorizing a school district to sell or lease certain real property for less than the appraised value under certain circumstances; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 **Section 1.** NRS 393.240 is hereby amended to read as follows:
2 393.240 1. Except as otherwise provided in this section and
3 NRS 393.3251 to 393.3255, inclusive, if the board of trustees
4 proposes to sell or lease any real property, the board shall appoint
5 one appraiser. A second appraiser must be appointed by the
6 Superintendent of Public Instruction.
7 2. The appraisers shall make a report to the board of trustees of
8 their findings and determinations of the cash market value of the
9 property proposed to be sold, or the rental value of the property
10 proposed to be leased.
11 3. ~~No~~ *Except as otherwise provided in this section and NRS*
12 *393.270, no* sale or lease of real property may be made for less than
13 the value fixed by the appraisers, but this requirement does not



1 apply to a conveyance without charge to another political
2 subdivision.

3 4. The compensation of each appraiser appointed pursuant to
4 the provisions of this section must be fixed by the board of trustees,
5 and is a legal charge against the school district fund.

6 5. The board of trustees may sell real property without an
7 independent appraisal if the property is reasonably determined by
8 the board to have a fair market value of \$5,000 or less.

9 6. If the board of trustees proposes to sell a house or other
10 structure that is built by pupils enrolled in a program of instruction
11 offered by a public school in the school district, the report
12 concerning the cash market value of the house or other structure
13 required to be submitted to the board of trustees pursuant to the
14 provisions of subsection 2 must be prepared and submitted by an
15 appraiser appointed by the board.

16 **Sec. 2.** NRS 393.270 is hereby amended to read as follows:

17 393.270 **1.** Except as otherwise provided in NRS 393.247, at
18 the time and place fixed in the resolution for the meeting of the
19 board of trustees, each sealed proposal that has been received must,
20 in public session, be opened, examined and declared by the board.
21 Of the proposals submitted which conform to all terms and
22 conditions specified in the resolution of intention to sell or to lease
23 and which are made by responsible bidders, the proposal which is
24 the highest must be finally accepted, unless a higher oral bid is
25 accepted or the board rejects all bids.

26 **2.** *If the real property is subject to the requirement of an*
27 *independent appraisal pursuant to NRS 393.240 and the board of*
28 *trustees does not receive a bid that is at least equal to the cash*
29 *market value of the property as determined by the appraisers, the*
30 *board of trustees may, at the session held pursuant to subsection 1*
31 *or in an open meeting of the board of trustees held pursuant to*
32 *NRS 393.250, amend the resolution, including, without limitation,*
33 *setting a time, not less than 3 weeks thereafter, for another public*
34 *meeting of the board of trustees to be held at its regular place of*
35 *meeting, at which sealed proposals to purchase or lease will again*
36 *be received and considered. If the board of trustees adopts an*
37 *amended resolution pursuant to this subsection, the board shall*
38 *notice the amended resolution pursuant to NRS 393.260 and*
39 *proceed in accordance with the provisions of subsection 1.*

40 **3.** *If the board of trustees, upon opening the proposals*
41 *received pursuant to the amended resolution, does not receive a*
42 *bid that is at least equal to the cash market value of the property as*
43 *determined by the appraisers, the board of trustees may, at the*
44 *session held pursuant to the amended resolution or in an open*
45 *meeting of the board of trustees held pursuant to NRS 393.250,*



1 *amend the resolution a second time, including, without limitation,*
2 *setting a time, not less than 3 weeks thereafter, for another public*
3 *meeting of the board of trustees to be held at its regular place of*
4 *meeting, at which sealed proposals to purchase or lease will again*
5 *be received and considered. If the board of trustees adopts an*
6 *amended resolution pursuant to this subsection, the board shall*
7 *notice the amended resolution pursuant to NRS 393.260 and*
8 *proceed in accordance with the provisions of subsection 1. Of the*
9 *proposals received and considered at the meeting, the board of*
10 *trustees may finally accept the proposal which is the highest, even*
11 *if that proposal is for an amount less than the cash market value*
12 *of the property as determined by the appraisers.*

13 **Sec. 3.** This act becomes effective upon passage and approval.

