

Senate Bill No. 150–Committee on Human  
Resources and Facilities

CHAPTER.....

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:

**Section 1.** NRS 393.240 is hereby amended to read as follows:

393.240 1. Except as otherwise provided in this section and NRS 393.3251 to 393.3255, inclusive, if the board of trustees proposes to sell or lease any real property, the board shall appoint one appraiser. A second appraiser must be appointed by the Superintendent of Public Instruction.

2. The appraisers shall make a report to the board of trustees of their findings and determinations of the cash market value of the property proposed to be sold, or the rental value of the property proposed to be leased.

3. ~~No~~ *Except as otherwise provided in this section and NRS 393.270, no* sale or lease of real property may be made for less than the value fixed by the appraisers, but this requirement does not apply to a conveyance without charge to another political subdivision.

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

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

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

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

393.270 1. Except as otherwise provided in NRS 393.247, at the time and place fixed in the resolution for the meeting of the board of trustees, each sealed proposal that has been received must, in public session, be opened, examined and declared by the board. Of the proposals submitted which conform to all terms and conditions specified in the resolution of intention to sell or to lease

and which are made by responsible bidders, the proposal which is the highest must be finally accepted, unless a higher oral bid is accepted or the board rejects all bids.

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

*3. If the board of trustees, upon opening the proposals received pursuant to the amended resolution, does not receive a bid that is at least equal to the cash market value of the property as determined by the appraisers, the board of trustees may, at the session held pursuant to the amended resolution or in an open meeting of the board of trustees held pursuant to NRS 393.250, amend the resolution a second time, including, without limitation, setting a time, not less than 3 weeks thereafter, for another public meeting of the board of trustees to be held at its regular place of meeting, at which sealed proposals to purchase or lease will again be received and considered. If the board of trustees adopts an amended resolution pursuant to this subsection, the board shall notice the amended resolution pursuant to NRS 393.260 and proceed in accordance with the provisions of subsection 1. Of the proposals received and considered at the meeting, the board of trustees may finally accept the proposal which is the highest, even if that proposal is for an amount less than the cash market value of the property as determined by the appraisers.*

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