ASSEMBLY BILL NO. 274–ASSEMBLYMAN DE BRAGA

FEBRUARY 17, 1999

Referred to Committee on Ways and Means

SUMMARY—Requires issuance of general obligation bonds of state for construction and renovation of certain schools in White Pine County. (BDR S-1323)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State or on Industrial Insurance: Yes.

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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 White Pine County; directing the State Board of Finance to issue general obligation bonds for the construction and renovation of certain schools in White Pine County; and providing other matters properly relating thereto.

WHEREAS, The Constitution of the State of Nevada requires the Legislature to encourage education and provide for a uniform system of public schools for all of the children of Nevada; and

WHEREAS, The compulsory education available to the children who live in White Pine County has been severely compromised by the unique application of statutory revenue limitations that have made it impossible in recent years for White Pine County to raise enough revenue to construct the new schools and renovate the existing schools in the county that are necessary to allow all the children in the county to attend school within this state without lengthy daily commutes; and

WHEREAS, After years of devaluation of the taxable property in the county, even if these statutory limitations on allowable revenue were raised to the constitutional limit for the imposition of taxes ad valorem, it would now be difficult, if not impossible, for White Pine County to raise the revenue necessary to issue county school bonds to finance the necessary new construction and renovation to provide an adequate education for the children of White Pine County; and

WHEREAS, The Lund K-12 School and the White Pine Middle School were both built at the turn of the last century, and mechanical and architectural studies state that the buildings can no longer be patched together, but instead must be replaced or wholly renovated; and

WHEREAS, There are 56 children who live in Pleasant Valley, Nevada, who face a one and one-half hour daily commute over a rough and rutted road to Utah's West Desert School where they are not taught the State Song of Nevada or any of the history or culture so precious to this state; and

WHEREAS, State funding of school construction in White Pine County is the only way to ensure that the children of White Pine County have the same educational opportunities to meet the high rigorous academic standards established by the Council to Establish Academic Standards adopted by the State Board of Education of Nevada and to ensure that these worthy pupils are held to the statewide standards of content and performance established for the State of Nevada; now, therefore,

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

Section 1. 1. The State Board of Finance shall issue general obligation bonds of the State of Nevada in the face amount of not more than $25,500,000, at the same time or times as other bonds are issued for the other capital projects approved by the 70th session of the Nevada Legislature. The proceeds of the bonds must be allocated approximately for:

(a) A new modular school in Pleasant Valley, Nevada, $3,500,000;

(b) A replacement school for Lund, Nevada, $15,000,000; and

(c) A complete renovation or replacement of White Pine Middle School in Ely, Nevada, $7,000,000.

2. The expenses related to the issuance of bonds pursuant to this section must be paid from the proceeds of the bonds, and must not exceed 2 percent of the face amount of the bonds sold.

3. The provisions of the State Securities Law, contained in chapter 349 of NRS, apply to the issuance of bonds pursuant to this section.

4. Any remaining balance of the allocated amounts authorized in subsection 1 must not be committed for expenditure after June 30, 2003, and reverts to the bond interest and redemption account in the consolidated bond interest and redemption fund as soon as all payments of money committed have been made.

Sec. 2. This act becomes effective upon passage and approval.

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