

Assembly Bill No. 375--Committee on Government Affairs

CHAPTER.....

AN ACT relating to counties; requiring that uninsured deposits by a county treasurer be secured by certain collateral; providing a procedure for the sale of such collateral if the depository fails to pay a deposit upon demand; authorizing the deposit of county money in insured credit unions; clarifying that property taxes are not paid quarterly; providing for the listing on one trustee certificate issued by a county tax receiver of all properties on which taxes are delinquent; providing for the recording of the certificate against each property described in the certificate; 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. Chapter 356 of NRS is hereby amended by adding thereto the provisions set forth as sections 2 and 3 of this act.

Sec. 2. 1. *All money deposited by a county treasurer that is not within the limits of insurance provided by an instrumentality of the United States must be secured by collateral composed of the following types of securities:*

(a) United States treasury notes, bills, bonds or obligations as to which the full faith and credit of the United States are pledged for the payment of principal and interest, including the guaranteed portions of Small Business Administration loans if the full faith and credit of the United States is pledged for the payment of the principal and interest;

(b) Bonds of this state;

(c) Bonds of a county, municipality or school district within this state;

(d) Mortgage-backed pass-through securities guaranteed by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or the Government National Mortgage Association; or

(e) Instruments in which the county is authorized by NRS 355.170 to invest.

2. *Collateral deposited by the depository bank, credit union or savings and loan association must be pledged with the county treasurer or with a Federal Home Loan Bank, or any insured bank, insured credit union or insured savings and loan association, other than the depository bank, credit union or savings and loan association, which will accept the securities in trust for the purposes of this section.*

3. *The fair market value of the deposit of securities as collateral by each depository bank, credit union or savings and loan association must be at least 102 percent of the amount of the county treasurer's deposit with the depository bank, credit union or association.*

4. *All securities to be used as such collateral are subject to review by the county treasurer and the board of county commissioners. The depository bank, credit union or savings and loan association shall*

submit monthly reports to the county treasurer showing the securities which constitute the collateral and their fair market value.

5. The county treasurer or the board of county commissioners may, from time to time, require the deposit of additional securities as collateral if, in their judgment, the additional securities are necessary to secure the county treasurer's deposit.

Sec. 3. *1. If an insured bank, insured credit union or insured savings and loan association fails to pay a deposit, or any part thereof, on demand of the county treasurer, the county treasurer, with the written approval of the board of county commissioners, forthwith shall:*

(a) Advertise the securities for sale for not less than 10 days in a newspaper of general circulation published within this state.

(b) Sell the securities, or a sufficient amount thereof, to repay the deposit, at public or private sale to the highest and best bidder.

(c) Apply the proceeds of the sale, including accrued interest, if any, toward the cancellation of the deposit.

2. If there is an excess of the proceeds or of security, or both, after the satisfaction of the deposit, the excess must be returned to the depository bank, credit union or savings and loan association or its successor in interest.

3. This section does not prevent the depository bank, credit union or savings and loan association, or the commissioner of financial institutions in charge thereof, or the legally constituted receiver or liquidator thereof from redeeming the securities within a reasonable time, as determined by the board of county commissioners, at such a price as will repay to the county treasurer the full amount of the deposit in the depository.

Sec. 4. NRS 356.120 is hereby amended to read as follows:

356.120 With unanimous consent of his bondsmen, a county treasurer may:

1. When one or more *insured* banks, *insured credit unions* or insured savings and loan associations are located in the county, deposit county ~~{funds}~~ *money* in such insured banks, *credit unions* or savings and loan associations ~~{ }~~ in demand or time accounts.

2. When no such banks, *credit unions* or savings and loan associations exist in the county, deposit county ~~{funds-with}~~ *money in* any *insured* bank, *insured credit union* or ~~{any}~~ insured savings and loan association in the State of Nevada in demand or time accounts.

Sec. 5. NRS 356.125 is hereby amended to read as follows:

356.125 1. All money placed in ~~{any}~~ insured depository banks, *insured credit unions* or ~~{any}~~ insured savings and loan associations in time accounts may be deposited *only* with the written consent of the board of county commissioners.

2. The time accounts so established are subject to the applicable contract between the depository and the county. ~~{The contract may provide that money deposited by the county treasurer in time accounts be secured~~

~~by the same types of collateral and in the same manner as allowed for securing deposits of the state treasurer under NRS 356.020 and 356.025.~~

3. The provisions of this section do not require any depository to accept county deposits.

Sec. 6. NRS 356.140 is hereby amended to read as follows:

356.140 1. ~~[Such accounts shall]~~ **Demand or time accounts authorized by NRS 356.120 and 356.125 must** be kept in the name of the county in such manner as the board of county commissioners may prescribe.

2. The ~~[balances]~~ **balance** in **each** such ~~[insured banks or savings and loan associations,]~~ **account**, as certified to by the proper officer ~~[thereof,]~~ **of the bank, credit union or savings and loan association in which the money is deposited**, and by oath of the county treasurer, may be ~~[counted]~~ **accounted for by the county** as cash.

Sec. 7. NRS 356.150 is hereby amended to read as follows:

356.150 All money deposited in ~~[any depository]~~ **an insured** bank, **insured credit union** or insured savings and loan association by the county treasurer may be drawn out by a check or order of the county treasurer at any time without previous notice, but no withdrawal of such **a** deposit ~~for deposits, except by the county auditor's warrant in the manner set forth in NRS 356.180,]~~ may be made by the county treasurer except by ~~[a]~~ :

1. A check or order ~~[which]~~ **that** has been countersigned by the county auditor ~~[.]; or~~

2. **The warrant of the county auditor in the manner set forth in NRS 356.180.**

Sec. 8. NRS 356.160 is hereby amended to read as follows:

356.160 A warrant of the county auditor ~~[shall be]~~ **is** a check or order of the county treasurer, and ~~[shall]~~ **must** be paid by the depository bank, **credit union** or savings and loan association designated thereon, ~~[when registered,]~~ **if the warrant is registered and** countersigned, and the bank, **credit union** or savings and loan association has been designated for payment thereof as provided in NRS 356.180.

Sec. 9. NRS 356.170 is hereby amended to read as follows:

356.170 The county treasurer shall keep a register ~~[which shall show]~~ **that shows** separately the amount of county money on deposit with every insured depository bank, **credit union** or savings and loan association, and shall list separately each check or order drawn upon the respective depositories, numbering the checks or orders against each depository consecutively.

Sec. 10. NRS 356.180 is hereby amended to read as follows:

356.180 ~~[Whenever any]~~ **If a** warrant of the county auditor is presented to the county treasurer for payment, the warrant becomes a check or order of the county treasurer if the county treasurer endorses thereon the name of the depository bank, **credit union** or insured savings and loan association, where payable, and a number, as provided in NRS 356.170, and countersigns his name thereto as county treasurer.

Sec. 11. NRS 356.190 is hereby amended to read as follows:

356.190 **1.** Where the county treasurer, in accordance with the terms and provisions of NRS 356.120 to 356.180, inclusive, *and sections 2 and 3 of this act*, has deposited and kept on deposit any public ~~{moneys}~~ *money* in depositories so designated, he ~~{shall not be}~~ :

(a) Is not liable personally on or upon his official bond for any public ~~{moneys}~~ *money* that may be lost by reason of the failure or insolvency of any such depository . ~~{; but the county treasurer shall be}~~

(b) Is chargeable with the safekeeping, management and disbursement of any bonds ~~{which}~~ *that* may be deposited with him as security for deposits of county ~~{moneys,}~~ *money*, and with interest thereon, and with the proceeds of any sale of such bonds.

2. *The county treasurer may deposit for safekeeping with an insured bank, insured credit union, insured savings and loan association or trust company within or without this state any securities or bonds pledged with him, as county treasurer, as collateral or as security for any purpose, but the securities or bonds may only be so deposited by him with the joint consent and approval, in writing, of the pledgor thereof and the board of county commissioners. Any bonds or securities so deposited by him must be deposited under a written deposit agreement between the pledgor and the county treasurer, to be held and released only upon a written order of the county treasurer that has been approved by the board of county commissioners.*

Sec. 12. NRS 356.200 is hereby amended to read as follows:

356.200 **1.** With unanimous consent of ~~{their}~~ *his* bondsmen, *a* county ~~{officers,}~~ *officer*, other than *a* county ~~{treasurers,}~~ *treasurer*, may deposit county money received ~~{in their respective offices}~~ *by the office of the county officer* in ~~{any}~~ *an* insured bank, *insured credit union* or ~~{any}~~ insured savings and loan association located in the State of Nevada.

2. ~~{Whenever}~~ *If* the written consent of any bondsman to such a deposit has not been obtained, the bondsman must, upon giving notice as required by law, be released from all responsibility on the bond of ~~{such an}~~ *the* officer.

3. The accounts must be kept in the name of the county in such manner as the board of county commissioners may prescribe.

4. The ~~{balances in the insured banks or savings and loan associations,}~~ *balance in each such account*, as certified by the proper officer ~~{thereof,}~~ *of the bank, credit union or savings and loan association in which the money is deposited*, and by oath of the county treasurer, may be ~~{counted}~~ *accounted for by the county* as cash.

5. All money deposited in any depository bank , *credit union* or savings and loan association by such a county officer may be drawn out by him on check or order payable only to the county treasurer or his order, but every county assessor may also withdraw money received in payment for license fees for motor vehicles by check or order payable to the department of motor vehicles and public safety, and may also withdraw money received

in payment for use taxes for motor vehicles by check or order payable to the department of taxation.

6. The county officer shall keep a register which shows the amount of county money on deposit and lists every check or order drawn upon the depository bank, **credit union** or savings and loan association, numbering the items consecutively.

7. The county officer maintaining a deposit in any depository bank shall draw upon the deposit not later than the ~~1st~~ **first** Monday of each month and whenever the deposit exceeds \$100 for the full amount of county money deposited therein, a withdrawal to be by check or order payable to the county treasurer, and shall thereupon deliver the withdrawal to the county treasurer.

8. This section does not apply to any deposit made by the clerk of any court pursuant to NRS 355.210.

Sec. 13. NRS 268.785 is hereby amended to read as follows:

268.785 1. After creation of the district, the council shall annually ascertain and include in its budget the total amount of money to be derived from assessments required to provide the higher level of police protection found beneficial to the public interest for the next ensuing fiscal year.

2. The city council shall designate an existing citizens' group within the area or create an advisory committee, to recommend to the council any appropriate changes in the level or kind of additional police protection to be provided in the district. The council shall consider these recommendations, and any others that may be offered by interested persons, at a public hearing before adopting its annual budget for the district.

3. The total amount of money to be derived from assessments for the next ensuing fiscal year must be apportioned among the individual property owners in the district based upon the relative special benefit received by each property using an apportionment method approved by the city council. On or before April 20 of each year, a notice specifying the proposed amount of the assessment for the next ensuing fiscal year must be mailed to each property owner. The city council shall hold a public hearing concerning the assessments at the same time and place as the hearing on the tentative budget. The city council shall levy the assessments after the hearing but not later than June 1. The assessments so levied must be paid in ~~quarterly~~ installments on or before the dates specified for installments paid pursuant to subsection 4 of NRS 361.483. Any installment payment that is not paid on or before the date on which it is due, together with any interest or penalty and the cost of collecting any such amounts, is a lien upon the property upon which it is levied equal in priority to a lien for general taxes and may be collected in the same manner.

4. A district is not entitled to receive any distribution of supplemental city-county relief tax.

Sec. 14. NRS 268.795 is hereby amended to read as follows:

268.795 1. After creation of the district, the council shall annually ascertain and include in its budget the total amount of money to be derived

from assessments required to provide the maintenance found beneficial to the public interest for the next ensuing fiscal year.

2. The city council shall designate an existing citizens' group within the area or create an advisory committee, to recommend to the council any appropriate changes in the level or kind of maintenance to be provided in the district. The council shall consider these recommendations, and any others that may be offered by interested persons, at a public hearing before adopting its annual budget for the district.

3. The total amount of money to be derived from assessments for the next ensuing fiscal year must be apportioned among the individual property owners in the district based upon the relative special benefit received by each property using an apportionment method approved by the city council. On or before April 20 of each year, a notice specifying the proposed amount of the assessment for the next ensuing fiscal year must be mailed to each property owner. The city council shall hold a public hearing concerning the assessments at the same time and place as the hearing on the tentative budget. The city council shall levy the assessments after the hearing but not later than June 1. The assessments so levied must be paid in ~~quarterly~~ installments on or before the dates specified for installments paid pursuant to subsection 4 of NRS 361.483. Any installment payment that is not paid on or before the date on which it is due, together with any interest or penalty and the cost of collecting any such amounts, is a lien upon the property upon which it is levied equal in priority to a lien for general taxes and may be collected in the same manner.

4. A district is not entitled to receive any distribution of supplemental city-county relief tax.

Sec. 15. NRS 361.4547 is hereby amended to read as follows:

361.4547 1. ~~Subsequent to~~ **After** the approval of the final budgets for the various local governments as defined in NRS 354.474 and their submission to the department, for examination and approval, the Nevada tax commission shall certify to the board of county commissioners of each of the several counties the combined tax rate necessary to produce the amount of revenue required by the approved budgets, and shall certify that combined rate, to each of the boards of county commissioners.

2. If the voters of a school district approve an additional levy of taxes ad valorem pursuant to NRS 387.3285 or 387.3287 or the issuance of bonds or other debt to be repaid by a levy of taxes ad valorem throughout the district, and the department finds for any fiscal year that the additional rate of tax required for this purpose, when added to the rates of taxes ad valorem authorized to be levied in the district by other local governments and the state for that fiscal year would cause the combined rate within the territory of any other local government to exceed the rate allowed by NRS 361.453, the department shall determine:

(a) The amounts by which the proposed levies for all of the other local governments whose rates affect the territory have increased from the previous year; and

(b) The portion of the amount by which the combined rate would exceed the rate allowed by NRS 361.453 that is directly attributable to the additional levy approved by the voters for the school district.

3. If the department determines that any portion of the amount by which the combined rate would exceed the rate allowed by NRS 361.453 is directly attributable to the additional levy approved by the voters for the school district, the school district shall:

(a) Reduce for the fiscal year the amount levied pursuant to NRS 387.3285 or 387.3287, or both, if the proceeds of the levy are not already committed for debt service, by the amount determined by the department to be directly attributable to the school district;

(b) Transfer to the other local government whose rate overlaps in that territory an amount of money, determined by the department to be directly attributable to the school district, to reduce the combined rate to the rate allowed; or

(c) Determine and implement a combination of the methods of reduction allowed by paragraphs (a) and (b) that will result in the reduction of the combined rate by the amount determined by the department to be directly attributable to the school district.

4. If a school district determines that it will proceed pursuant to paragraph (b) or (c) of subsection 3, the department shall calculate the transfers so as to minimize the total amount transferred, and each local government to which a transfer is made shall correspondingly reduce its rate and file a revised budget within the time allowed by subsection 6 of NRS 361.455. The amounts transferred must be paid in ~~{quarterly}~~ installments, within 30 days after each ~~{quarterly}~~ installment of property taxes is due.

Sec. 16. NRS 361.483 is hereby amended to read as follows:

361.483 1. Except as otherwise provided in subsection 4, taxes assessed upon the real property tax roll and upon mobile or manufactured homes are due on the third Monday of August.

2. Taxes assessed upon the real property tax roll may be paid in four ~~approximately~~ equal installments if the taxes assessed on the parcel exceed \$100.

3. Taxes assessed upon a mobile or manufactured home may be paid in four ~~{equal}~~ installments if the taxes assessed exceed \$100.

4. If a person elects to pay in ~~{quarterly}~~ installments, the first installment is due on the third Monday of August, the second installment on the first Monday of October, the third installment on the first Monday of January, and the fourth installment on the first Monday of March.

5. If any person charged with taxes which are a lien on real property fails to pay:

(a) Any one ~~{quarter}~~ *installment* of the taxes on or within 10 days following the day the taxes become due, there must be added thereto a penalty of 4 percent.

(b) Any two ~~{quarters}~~ *installments* of the taxes, together with accumulated penalties, on or within 10 days following the day the later ~~{quarter}~~ *installment* of taxes becomes due, there must be added thereto a penalty of 5 percent of the two ~~{quarters}~~ *installments* due.

(c) Any three ~~{quarters}~~ *installments* of the taxes, together with accumulated penalties, on or within 10 days following the day the latest ~~{quarter}~~ *installment* of taxes becomes due, there must be added thereto a penalty of 6 percent of the three ~~{quarters}~~ *installments* due.

(d) The full amount of the taxes, together with accumulated penalties, on or within 10 days following the first Monday of March, there must be added thereto a penalty of 7 percent of the full amount of the taxes.

6. Any person charged with taxes which are a lien on a mobile or manufactured home who fails to pay the taxes within 10 days after the ~~{quarterly}~~ *installment* payment is due is subject to the following provisions:

(a) A penalty of 10 percent of the taxes due;

(b) An additional penalty of \$3 per month or any portion thereof, until the taxes are paid; and

(c) The county assessor may proceed under NRS 361.535.

7. The ex officio tax receiver of a county shall notify each person in the county who is subject to a penalty pursuant to this section of the provisions of NRS 360.419 and 361.4835.

Sec. 17. NRS 361.570 is hereby amended to read as follows:

361.570 1. Pursuant to the notice given as provided in NRS 361.5648 and 361.565 and at the time stated in the notice, the tax receiver shall make out ~~{this certificate authorizing}~~ *a certificate that describes each property on which delinquent taxes have not been paid. The certificate authorizes* the county treasurer, as trustee for the state and county, to hold ~~{the}~~ *each* property described in the ~~{notice}~~ *certificate* for the period of 2 years after the first Monday in June of the year the certificate is dated, unless sooner redeemed.

2. The certificate must specify:

(a) The amount of delinquency ~~{}~~ *on each property*, including the amount and year of assessment;

(b) The taxes, and the penalties and costs added thereto, *on each property*, and that interest on the taxes will be added at the rate of 10 percent per annum from the date due until paid; and

(c) The name of the owner or taxpayer ~~{}~~ *of each property*, if known.

3. The certificate must state, and it is hereby provided:

(a) That ~~{the}~~ *each* property *described in the certificate* may be redeemed within 2 years ~~{from its date;}~~ *after the date of the certificate;* and

(b) That ~~{if not redeemed,}~~ the title to ~~{the}~~ *each* property *not redeemed* vests in the county for the benefit of the state and county.

4. Until the expiration of the period of redemption, ~~{the}~~ *each* property held pursuant to the certificate must be assessed annually to the county

treasurer as trustee, and before the owner or his successor redeems the property he shall also pay the county treasurer holding the certificate any additional taxes assessed and accrued against the property after the date of the certificate, together with ~~the~~ interest on the taxes at the rate of 10 percent per annum from the date due until paid.

5. ~~The~~ A county treasurer shall take ~~certificates~~ *a certificate* issued to him ~~under the provisions of~~ *pursuant to* this section. *The county treasurer may cause the certificate to be recorded in the office of the county recorder against each property described in the certificate to provide constructive notice of the amount of delinquent taxes on each property respectively. The certificate reflects the amount of delinquent taxes due on the properties described in the certificate on the date on which the certificate was recorded, and the certificate need not be amended subsequently to indicate the repayment of any of those delinquent taxes. The recording of the certificate does not affect the statutory lien for taxes provided in NRS 361.450.*

Sec. 18. NRS 361.575 is hereby amended to read as follows:

361.575 1. During the time ~~the~~ a county treasurer holds ~~certificates~~ *a certificate* for any property under the provisions of this chapter and until the expiration of the period of redemption ~~limited therein,~~ *specified in the certificate with respect to the property*, the property ~~shall~~ *must* be assessed annually to the county treasurer, and his successors in office, in the same manner as the taxable property of private persons is assessed, except that ~~such assessment shall~~ *the assessment must* express that it is made against ~~him~~ *the county treasurer* as a trustee. No proceedings ~~shall~~ *may* be taken to enforce the collection of ~~such~~ *the* taxes against the trustee.

2. ~~When~~ *If* the property is sold or rented for sufficient *money* to pay the taxes and costs legally chargeable against ~~such property, then the same shall be fully paid by the trustee,~~ *the property, the trustee shall pay the taxes and costs in full.*

Sec. 19. NRS 361.585 is hereby amended to read as follows:

361.585 1. When the time allowed by law for *the* redemption *of a property described in a certificate* has expired, and no redemption has been made, the tax receiver who issued the certificate, or his successor in office, shall execute and deliver to the county treasurer a deed of the property ~~described in each respective certificate~~ in trust for the use and benefit of the state and county and any officers having fees due ~~him in such cases,~~ *them.*

2. The county treasurer and his successors in office, upon obtaining a deed of any property in trust under the provisions of this chapter, shall hold that property in trust until it is sold or otherwise disposed of pursuant to the provisions of this chapter.

3. Notwithstanding the provisions of NRS 361.595 or 361.603, at any time during the 90-day period specified in NRS 361.603, or before the public notice of sale by a county treasurer, pursuant to NRS 361.595, of

any property held in trust by him by virtue of any deed made pursuant to the provisions of this chapter, any person ~~for persons~~ specified in subsection 4 is entitled to have ~~such~~ *the* property reconveyed upon payment to the county treasurer of an amount equal to the taxes accrued, together with any costs, penalties and interest legally chargeable against ~~such~~ *the* property. A reconveyance ~~shall~~ *may* not be made after expiration of the 90-day period specified in NRS 361.603 or after commencement of posting or publication of public notice pursuant to NRS 361.595.

4. Property may be reconveyed pursuant to subsection 3 to one or more of the persons specified in the following categories, or to one or more persons within a particular category, as their interests may appear of record:

- (a) The owner.
- (b) The beneficiary under a deed of trust.
- (c) The mortgagee under a mortgage.
- (d) The person to whom the property was assessed.
- (e) The person holding a contract to purchase the property before its conveyance to the county treasurer.
- (f) The successor in interest of any person specified in this subsection.

5. The provisions of this section apply to land held in trust by a county treasurer on or after April 17, 1971.

Sec. 20. NRS 361.590 is hereby amended to read as follows:

361.590 1. If ~~the~~ *a* property *described in a certificate* is not redeemed within the time allowed by law for its redemption, the tax receiver or his successor in office ~~must~~ *shall* make to the county treasurer as trustee for the state and county a deed of the property, reciting in the deed substantially the matters contained in the certificate of sale or, in the case of a conveyance under NRS 361.604, the order of the board of county commissioners, and that no person has redeemed the property during the time allowed for its redemption.

2. The deed must be recorded in the office of the county recorder within 30 days ~~from~~ *after* the date of expiration of the period of redemption.

3. All such deeds are primary evidence that:

- (a) The property was assessed as required by law.
 - (b) The property was equalized as required by law.
 - (c) The taxes were levied in accordance with law.
 - (d) The taxes were not paid.
 - (e) At a proper time and place ~~the property was sold or otherwise disposed of~~ *a certificate of delinquency was filed* as prescribed by law, and by the proper officer.
 - (f) The property was not redeemed.
 - (g) The person who executed the deed was the proper officer.
- ~~[(h) Where the real estate was sold to pay taxes on personal property, the real estate belonged to the person liable to pay the tax.]~~

4. Such deeds are , ~~not~~ except as against actual fraud , ~~not~~ conclusive evidence of the regularity of all other proceedings, from the assessment by the county assessor ~~up~~ to the execution of the deed.

5. The deed conveys to the county treasurer as trustee for the state and county the property described therein, free of all encumbrances, except any easements of record for public utility purposes, any lien for ~~any~~ taxes or assessments by any irrigation or other district for irrigation or other district purposes, and any interest and penalties on the property, except when the land is owned by the United States or this state, in which case it is prima facie evidence of the right of possession accrued as of the date of the deed to the purchaser, but without prejudice to the lien for other taxes or assessments or the claim of any such district for interest or penalties.

6. No tax assessed upon any property, or sale therefor, may be held invalid by any court of this state on account of:

- (a) Any irregularity in any assessment;
- (b) Any assessment or tax roll not having been made or proceeding had within the time required by law; or
- (c) Any other irregularity, informality, omission, mistake or want of any matter of form or substance in any proceedings which the legislature might have dispensed with in the first place if it had seen fit so to do, and that does not affect the substantial property rights of persons whose property is taxed.

All such proceedings in assessing and levying taxes, and in the sale and conveyance therefor, must be presumed by all the courts of this state to be legal until the contrary is shown affirmatively.

Sec. 21. NRS 361.595 is hereby amended to read as follows:

361.595 1. Any property held in trust by any county treasurer by virtue of any deed made pursuant to the provisions of this chapter may be sold and conveyed in the manner prescribed in this section and in NRS 361.603 or conveyed without sale as provided in NRS 361.604.

2. If the property is to be sold, the board of county commissioners may make an order, to be entered on the record of its proceedings, directing the county treasurer to sell the property particularly described therein, after giving notice of sale, for a total amount not less than the amount of the taxes, costs, penalties and interest legally chargeable against the property as stated in the order.

3. Notice of the sale must be:

(a) Posted in at least three public places in the county, including one at the courthouse and one on the property, not less than 20 days before the day of sale or, in lieu of such a posting, by publication of the notice for 20 days in some newspaper published within the county, if the board of county commissioners so directs.

(b) Mailed by certified mail, return receipt requested, not less than 90 days before the sale, to the owner of the parcel as shown on the tax roll and to any person or governmental entity that appears in the records of the county to have a lien or other interest in the property. If the receipt is

returned unsigned, the county treasurer must make a reasonable attempt to locate and notify the owner or other person or governmental entity before the sale.

4. Upon compliance with such an order the county treasurer shall make, execute and deliver to any purchaser, upon payment to him, as trustee, of a consideration not less than that specified in the order, an absolute deed, discharged of any trust of the property mentioned in the order.

5. Before delivering any such deed, the county treasurer shall record the deed at the expense of the purchaser.

6. All such deeds, whether issued before, on or after July 1, 1955, are primary evidence ~~to~~:

(a) *Of the regularity of all proceedings relating to the order of the board of county commissioners, the notice of sale and the sale of the property ~~to~~ but not; and*

(b) *That, if the real property was sold to pay taxes on personal property, the real property belonged to the person liable to pay the tax.*

7. *No* such deed may be executed and delivered by the county treasurer until he files at the expense of the purchaser, with the clerk of the board of county commissioners, proper affidavits of posting and of publication of the notice of sale, as the case may be, together with his return of sale, verified, showing compliance with the order of the board of county commissioners, which constitutes primary evidence of the facts recited therein.

~~7.1~~ 8. If the deed when regularly issued is not recorded in the office of the county recorder, the deed, and all proceedings relating thereto, is void as against any subsequent purchaser in good faith and for a valuable consideration of the same property, or any portion thereof, when his own conveyance is first recorded.

~~8.1~~ 9. The board of county commissioners shall provide its clerk with a record book in which must be indexed the name of each purchaser, together with the date of sale, a description of the property sold, a reference to the book and page of the minutes of the board of county commissioners where the order of sale is recorded, and the file number of the affidavits and return.

Sec. 22. NRS 361.770 is hereby amended to read as follows:

361.770 1. If newly constructed real property is not assessed on the secured assessment roll for the current tax year and the roll has been closed pursuant to NRS 361.310, the county assessor of any county wherein the property is located shall assess the property as personal property and give his receipt for the taxes paid thereon in the amount received by him. If the amount of the taxes exceeds \$100, they may be paid in ~~quarterly~~ installments as provided in NRS 361.483.

2. An assessment may be made at any time between July 1 and December 15. The receipt issued by the county assessor must specify the description of the property, together with the year for which the tax is paid.

3. Any taxes for property assessed pursuant to this section which become delinquent must be treated in the same manner as if the property had been placed on the secured roll.

4. The receipt issued by the county assessor is conclusive evidence for the payment of all taxes against the property described for the year named on the receipt and is a complete defense to any action for taxes which may be brought for the period covered by the receipt.

Sec. 23. NRS 474.510 is hereby amended to read as follows:

474.510 1. The board of fire commissioners shall prepare a budget for each district organized in accordance with NRS 474.460, estimating the amount of money which will be needed to defray the expenses of the district, and to meet unforeseen fire emergencies and determine the amount of a fire protection tax sufficient, together with the revenue which will result from application of the rate to the net proceeds of minerals, to raise such sums.

2. At the time of making the levy of county taxes for the year, the board of county commissioners shall levy the tax provided by subsection 1, upon all property, both real and personal, subject to taxation within the boundaries of the district. Any tax levied on interstate or intercounty telephone lines, power lines and other public utility lines as authorized in this section must be based upon valuations established by the Nevada tax commission pursuant to the provisions of NRS 361.315 to 361.330, inclusive.

3. The amount of tax to be collected for the purposes of this section must not exceed, in any 1 year, 1 percent of the value of the property described in subsection 2 and any net proceeds of minerals derived from within the boundaries of the district.

4. If levied, the tax must be entered upon the assessment roll and collected in the same manner as state and county taxes. Taxes may be paid in four **approximately** equal installments at the times specified in NRS 361.483 and the same penalties as specified in NRS 361.483 must be added for failure to pay the taxes.

5. For the purposes of NRS 474.460 to 474.550, inclusive, the county treasurer shall keep two separate funds for each district, one to be known as the district fire protection operating fund and one to be known as the district fire emergency fund. The sums collected to defray the expenses of any district organized pursuant to NRS 474.460 must be deposited in the district fire protection operating fund, and the sums collected to meet unforeseen emergencies must be deposited in the district fire emergency fund. The district fire emergency fund must be used solely for emergencies and must not be used for regular operating expenses and must not exceed the sum of \$50,000.

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