

ASSEMBLY BILL NO. 595—COMMITTEE ON WAYS AND MEANS

(ON BEHALF OF NEVADA SUPREME COURT)

MARCH 17, 1999

Referred to Committee on Ways and Means

SUMMARY—Authorizes supreme court of Nevada to enter into long-term lease for office space in Clark County which extends in duration beyond current biennium. (BDR S-1369)

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 ~~for omitted material~~ is material to be omitted.

AN ACT relating to state financial administration; authorizing the supreme court of Nevada to enter into a long-term lease for office space for the court in Clark County which extends beyond the 1999-2001 biennium; 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.** Notwithstanding the provisions of NRS 353.260, the
2 supreme court of Nevada may enter into a contract for a 20-year lease of
3 office space for the court in Clark County which extends in duration
4 beyond the 1999-2001 biennium and thereby constitutes a debt of the State
5 of Nevada except that the total amount of money committed over the 20-
6 year period may not exceed \$8,928,000, exclusive of operation and
7 maintenance costs. Money for the payment of the debt incurred pursuant to
8 this section will be provided for in the annual tax imposed for the payment
9 of the obligations of the State of Nevada from the consolidated bond
10 interest and redemption fund or by other legislative act. The provisions of
11 NRS 349.238 to 349.248, inclusive, apply to payment of the debt. The
12 interest, if any, on the debt generated by the 20-year lease must be paid at
13 least semiannually and the principal must be paid within 20 years after the
14 date of passage of this act.

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

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