REQUIRES TWO-THIRDS MAJORITY VOTE (§ 1)   EXEMPT
(REPRINTED WITH ADOPTED AMENDMENTS)
FIRST REPRINT **A.B. 595**

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 ~~[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:

Section 1. 1. Notwithstanding the provisions of subsection 2 of NRS 353.260, upon approval of the Interim Finance Committee, the supreme court of Nevada may enter into a contract for a 20-year lease of office space for the court in Clark County which extends in duration beyond the 1999-2001 biennium except that the total amount of money committed over the 20-year period may not exceed $8,928,000, exclusive of operation and maintenance costs. The request submitted to the Interim Finance Committee for approval of the lease must include all substantive details of the proposed lease and, if possible, a copy of the proposed lease document or documents.

2. Money for the payment of the debt incurred pursuant to this section will be provided for in the annual tax imposed for the payment of the obligations of the State of Nevada from the consolidated bond interest and redemption fund or by other legislative act. The provisions of NRS 349.238 to 349.248, inclusive, apply to payment of the debt. The interest, if any, on

the debt generated by the 20-year lease must be paid at least semiannually and the principal must be paid within 20 years after the date of passage of this act.

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

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