

ASSEMBLY JOINT RESOLUTION NO. 26—ASSEMBLYWOMAN GIUNCHIGLIANI

MAY 18, 1999

JOINT SPONSOR: SENATOR O'CONNELL

Referred to Committee on Constitutional Amendments

SUMMARY—Proposes to amend Nevada Constitution to exempt state contracts for improvement, acquisition and construction of facilities for schools from state debt limit. (BDR C-1753)

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

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EXPLANATION – Matter in ***bolded italics*** is new; matter between brackets ~~omitted material~~ is material to be omitted.

ASSEMBLY JOINT RESOLUTION—Proposing to amend the Constitution of the State of Nevada to exempt state contracts for the improvement, acquisition and construction of facilities for schools from the limit on general borrowing by the state.

1 RESOLVED BY THE ASSEMBLY AND SENATE OF THE STATE OF NEVADA,
2 JOINTLY, That section 3 of article 9 of the Constitution of the State of
3 Nevada be amended to read as follows:
4 Sec. 3. ***1.*** The state may contract public debts; but such debts shall
5 never, in the aggregate, exclusive of interest, exceed the sum of two per
6 cent of the assessed valuation of the state, as shown by the reports of the
7 county assessors to the state controller, except for the purpose of defraying
8 extraordinary expenses, as hereinafter mentioned. Every such debt shall be
9 authorized by law for some purpose or purposes, to be distinctly specified
10 therein; and every such law shall provide for levying an annual tax
11 sufficient to pay the interest semiannually, and the principal within twenty
12 years from the passage of such law, and shall specially appropriate the
13 proceeds of said taxes to the payment of said principal and interest; and
14 such appropriation shall not be repealed nor the taxes postponed or
15 diminished until the principal and interest of said debts shall have been
16 wholly paid. Every contract of indebtedness entered into or assumed by or
17 on behalf of the state, when all its debts and liabilities amount to said sum

1 before mentioned, shall be void and of no effect, except in cases of money
2 borrowed to repel invasion, suppress insurrection, defend the state in time
3 of war, or, if hostilities be threatened, provide for the public defense.

4 **2.** The state, notwithstanding the foregoing limitations, may, pursuant
5 to authority of the legislature, make and enter into any and all contracts
6 necessary, expedient or advisable for ~~{the}~~ :

7 **(a) The** protection and preservation of any of its property or natural
8 resources, or for the purposes of obtaining the benefits thereof ~~{H}~~ ; **and**

9 **(b) The improvement, acquisition and construction of facilities for**
10 **public elementary and secondary schools,**

11 however arising and whether arising by or through any undertaking or
12 project of the United States or by or through any treaty or compact between
13 the states, or otherwise. The legislature may from time to time make such
14 appropriations as may be necessary to carry out the obligations of the state
15 under such contracts, and shall levy such tax as may be necessary to pay the
16 same or carry them into effect.

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