

Assembly Bill No. 293—Assemblymen Williams, Arberry, Bache, Berman, Cegavske, Chowning, Gibbons, Giunchigliani, Gustavson, Hettrick, Humke, Lee, Manendo, Nolan, Ocegüera, Parnell, Price, Smith and Von Tobel

CHAPTER.....

AN ACT relating to libraries; authorizing the board of county commissioners and governing body of city that initially formed consolidated library district to adopt resolutions which support or oppose in whole or in part a proposal for the issuance of general obligation bonds for the consolidated library district; 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.** NRS 379.0225 is hereby amended to read as follows:

379.0225 1. Except as otherwise provided in this subsection, the trustees of a consolidated or county library district may propose the issuance of general obligation bonds in an amount not to exceed 10 percent of the total last assessed valuation of the taxable property of the district for the purpose of acquiring, constructing or improving buildings and other real property to be used for library purposes or for purchasing books, materials or equipment for newly constructed libraries. The trustees of a consolidated library district shall not propose an issuance of bonds or any other form of indebtedness unless a public hearing on the proposal is first held before the board of county commissioners and the governing body of the city ~~†~~

~~2. If the trustees decide to propose the issuance of bonds, the proposal that initially formed the consolidated library district pursuant to NRS 379.0221. After such a public hearing has been held, the board of county commissioners and the governing body of the city may each:~~

~~(a) Adopt a resolution that supports or opposes in whole or in part the proposal of the trustees of the consolidated library district; and~~

~~(b) Transmit the resolution to the debt management commission of the county in which the district is situated.~~

2. *A proposal for the issuance of bonds pursuant to subsection 1 must be submitted to the debt management commission of the county in which the district is situated ~~†~~ for its approval or disapproval, pursuant to the provisions of NRS 350.001 to 350.006, inclusive. If the **debt management** commission approves the proposed issuance, the question of issuing the bonds must be submitted to the registered electors of the district in accordance with the provisions of NRS 350.020 to 350.070, inclusive. If a majority of the electors voting on the question favors the proposal, the board of county commissioners shall issue the bonds as general obligations of the consolidated or county library district pursuant to the provisions of the Local Government Securities Law.*

3. Any bond issued for purchasing books, materials or equipment for newly constructed libraries must be redeemed within 5 years after its issuance.