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ASSEMBLY BILL NO. 20—ASSEMBLYMAN GRADY

PREFILED FEBRUARY 1, 2005

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Referred to Committee on Government Affairs

SUMMARY—Increases amount of general obligation bonds that State Board of Finance may issue to support program to provide grants for water conservation and capital improvements to certain water systems. (BDR 30-753)

FISCAL NOTE: Effect on Local Government: No.  
Effect on the State: No.

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

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AN ACT relating to state obligations; increasing the amount of general obligation bonds that the State Board of Finance may issue to support the program to provide grants for water conservation and capital improvements to certain water systems; and providing other matters properly relating thereto.

**Legislative Counsel's Digest:**

1 Under existing law, the State Board of Finance may issue general obligation  
2 bonds of not more than \$90 million for a program that provides grants for water  
3 conservation and capital improvements for certain water systems. (NRS 349.980-  
4 349.987)

5 This bill increases the amount of general obligation bonds that the State Board  
6 of Finance may issue for the program from \$90 million to \$110 million.

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THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN  
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** NRS 349.986 is hereby amended to read as follows:  
2 349.986 The State Board of Finance shall issue general  
3 obligation bonds of the State of Nevada in the face amount of not  
4 more than ~~\$90,000,000~~ ***\$110,000,000*** to support the purposes of  
5 the program. The net proceeds from the sale of the bonds must be



- 1 deposited in the Fund. The bonds must be redeemed through the
- 2 Consolidated Bond Interest and Redemption Fund.
- 3     **Sec. 2.** This act becomes effective on July 1, 2005.

