

SENATE BILL NO. 374—SENATOR LEE

MARCH 21, 2011

Referred to Committee on Revenue

SUMMARY—Temporarily redirects a portion of the taxes ad valorem levied in Clark County to support the College of Southern Nevada. (BDR S-992)

FISCAL NOTE: Effect on Local Government: May have Fiscal Impact.
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.

AN ACT relating to local government; temporarily redirecting a portion of the taxes ad valorem levied in Clark County to support the College of Southern Nevada; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

- 1 This bill requires the deposit into the State General Fund of the portion of the
2 property taxes levied for the next 4 fiscal years for operating purposes by Clark
3 County at the rate of 2 cents per \$100 of assessed valuation. This bill requires the
4 use of those tax proceeds for the support of the College of Southern Nevada.

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

- 1 **Section 1.** Notwithstanding any other statutory provision to
2 the contrary, the County Treasurer of Clark County shall distribute
3 quarterly to the State Treasurer for deposit in the State General Fund
4 for the support of the state operating budget for the College of
5 Southern Nevada, from the proceeds of the taxes ad valorem levied
6 by that County for the operating expenses of the County during the
7 fiscal years beginning on July 1, 2011, July 1, 2012, July 1, 2013,
8 and July 1, 2014, the amount of those proceeds attributable to the
9 levy of those taxes on all taxable property in the County at the rate
10 of 2 cents per \$100 of assessed valuation. For the purposes of NRS
11 354.59811, the amount of the proceeds distributed to the State



- 1 Treasurer pursuant to this section shall be deemed to constitute
- 2 revenue received by Clark County from taxes ad valorem.
- 3 **Sec. 2.** This act becomes effective on July 1, 2011.

