

LCB File No. R030-05

**PROPOSED REGULATION OF THE COMMITTEE
ON LOCAL GOVERNMENT FINANCE**

(This proposed regulation was previously adopted as T005-05)

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

AUTHORITY: §§ 1-9, NRS 350.0135

Section 1. Chapter 350 of the NAC is hereby amended by adding thereto a new section to read as follows:

Sec. 2. *Response to increase of property tax rate, timeframe for response, procedure for reservation or property tax rate.*

1. If any government entity notified pursuant to NRS 350.0135(1) and (2) fails to enact a resolution pursuant to NRS 350.0135(3) within 45 days of the postmark date, the government entity will be deemed to have adopted a resolution not opposing the proposal.

2. In the event a government entity is granted a reservation of its operating rate pursuant to the requirements of NRS 350.0135(7), the commission may limit the time period for which the operating rate may be reserved.

3. The current final approved budget tax rate or the tax rate authorized for the next succeeding fiscal year as determined by the Department of Taxation must be used as the basis for determining the amount of any proposed property tax rate increase or proposed rate reservation request.

4. The commission may adopt a procedure establishing a deadline for submission of property tax rate increase proposals or rate reservation requests. The commission must notify all entities that can levy a property tax rate within the county about the deadline.