

LCB File No. R060-07

**PROPOSED REGULATION OF THE
STATE BOARD OF EDUCATION**

(This regulation was previously adopted as T038-07)

Explanation: Matter in italics is new; matter in brackets **[]** to be omitted.
Statutory Authority: NRS 386

**NAC 386.390 Compliance with Accounting Principles, Utilization of Chart of Accounts;
Maintenance of Money. (NRS 386.540)** A charter school must:

1. Comply with generally accepted accounting principles.
2. Utilize the chart of accounts prescribed by the Department of ~~Taxation~~ *Education*.
3. Maintain all money received by the charter school from this State and from the board of trustees of a school district in a bank, credit union or other financial institution *which maintains federal and/or private insurance* in this State.