

LCB File No. R005-00

PROPOSED REGULATION OF THE DEPARTMENT OF TAXATION

Proposed Nevada Administrative Code

Proposed NAC related to Assembly Bill No. 597 that amends Chapter 387 of the Nevada Revised Statutes

Emergency School Construction Fund

Explanation: Additions are in *italics*, deletions are within brackets **[]**.

Department of Taxation review of school district application to emergency school construction fund.

The Department of Taxation is to review the application for:

- 1. Whether or not the application proves that the assessed valuation of the taxable property is declining by providing a 3-year comparison of the assessed valuation.*
- 2. Whether or not all other resources available to the school district are diminishing with an explanation and comparison of the other available resources.*
- 3. Whether or not the combined property tax rate of the county is at the \$3.64 limit pursuant to NRS 361.453.*

Fund for extraordinary maintenance, repair or improvement of school district facilities.

The school district board of trustees shall establish a fund for extraordinary maintenance, repair or improvement of school district facilities pursuant to NRS 354.611.

- 1. A copy of the resolution is to be forwarded to the Executive Director of the Department of Taxation.*