

DEBT MANAGEMENT COMMISSION

NRS 350.011 Definitions. As used in [NRS 350.011](#) to [350.0165](#), inclusive, unless the context otherwise requires:

1. "Commission" means a debt management commission created pursuant to [NRS 350.0115](#).
2. "Special elective tax" means a tax imposed pursuant to [NRS 354.59817](#), [354.5982](#), [387.197](#), [387.3285](#) or [387.3287](#).
(Added to NRS by 1965, 1433; A 1993, 2655; 1995, 369, 765, 774, 1811; 1997, 550; [1999, 275](#), [2541](#); [2001, 880, 2304](#))—(Substituted in revision for NRS 350.001)

NRS 350.0115 Creation; composition; selection and terms of members; interest in securities issued by State or political subdivision prohibited; vacancies.

1. There is hereby created in each county whose population is 400,000 or more a debt management commission, to be composed of:

- (a) Three representatives of the board of county commissioners from its membership;
- (b) One representative of each governing body of the five largest incorporated cities in the county from its membership;
- (c) One representative of the board of trustees of the county school district from its membership; and
- (d) Two representatives of the public at large.

2. There is hereby created in each county whose population is less than 400,000 a debt management commission, to be composed of one representative of the county, one representative of the school district and the following additional representatives:

- (a) In each such county which contains more than one incorporated city:
 - (1) One representative of the city in which the county seat is located;
 - (2) One representative of the other incorporated cities jointly; and
 - (3) One representative of the public at large.
- (b) In each such county which contains one incorporated city:
 - (1) One representative of the incorporated city; and
 - (2) Two representatives of the public at large.
- (c) In each such county which contains no incorporated city, one representative of the public at large.
- (d) In each such county which contains one or more general improvement districts, one representative of the district or districts jointly and one additional representative of the public at large.

3. In Carson City, there is hereby created a debt management commission, to be composed of one representative of the Board of Supervisors, one representative of the school district and three representatives of the public at large. The representative of the Board of Supervisors and the representative of the school district shall select the representatives of the public at large and, for that purpose only, constitute a quorum of the debt management commission. Members of the commission serve for a term of 2 years beginning on January 1, or until their successors are chosen.

4. Except as otherwise provided in subsection 1, each representative of a single local government must be chosen by its governing body. Each representative of two or more local governments must be chosen by their governing bodies jointly, each governing body having one vote. Each representative of the general improvement districts must be chosen by their governing bodies jointly, each governing body having one vote. Each representative of the public at large must be chosen by the other members of the commission from residents of the county, or Carson City, as the case may be, who have a knowledge of its financial structure. A tie vote must be resolved by lot.

5. A person appointed as a member of the commission in a county whose population is 100,000 or more who is not an elected officer or a person appointed to an elective office for an unexpired term must have at least 5 years of experience in the field of public administration, public accounting or banking.

6. A person appointed as a member of the commission shall not have a substantial financial interest in the ownership or negotiation of securities issued by this State or any of its political subdivisions.

7. Except as otherwise provided in this subsection, members of the commission or their successors must be chosen in January of each odd-numbered year and hold office for a term of 2 years beginning January 1. The representatives of incorporated cities must be chosen after elections are held in the cities, but before the annual meeting of the commission in August. The term of a representative who serves pursuant to paragraph (a), (b) or (c) of subsection 1 is coterminous with the term of his or her elected office, unless the public entity that appointed the representative revokes his or her appointment.

8. Any vacancy must be filled in the same manner as the original choice was made for the remainder of the unexpired term.

(Added to NRS by 1965, 1433; A 1969, 332; 1971, 222, 943; 1977, 537; 1987, 1719; 1993, 2239; 1995, 765; [1999, 2528, 2541](#); [2001, 188, 1978](#); [2005, 123](#))

NRS 350.012 Meetings; officers; removal of member; quorum; compensation.

1. The commission shall meet during the month of February of each year to organize by selecting a chair and vice chair. In a county whose population is 400,000 or more, the chair must be one of the representatives of the board of county commissioners. The county clerk is ex officio the secretary of the commission.

2. In addition to the organizational meeting, each commission shall meet annually in August of each year and at the call of the chair whenever business is presented, as provided in [NRS 350.014](#) and [350.0145](#).

3. In conjunction with the meetings required by subsections 1 and 2, the commission in a county whose population:

(a) Is 100,000 or more but less than 400,000, shall meet each calendar quarter.

(b) Is 400,000 or more, shall meet each month.

↳ The meetings required by this subsection must be scheduled at each annual meeting in August.

4. The appointing authority may remove a member of a commission in a county whose population:

(a) Is 400,000 or more if the member fails to attend three consecutive meetings or five meetings during a calendar year.

(b) Is 100,000 or more but less than 400,000 if the member fails to attend two consecutive meetings or three meetings during a calendar year.

(c) Is less than 100,000 if the member fails to attend at least one meeting during a calendar year.

5. Except as otherwise provided in subsection 3 of [NRS 350.0115](#), a majority of the members constitutes a quorum for all purposes.

6. The governing body of the county may provide for the payment to members of the commission who serve as representatives of the public at large:

(a) Compensation of not more than \$40, as fixed by the governing body, for each day or portion of a day of attendance at a meeting of the commission, not to exceed \$400 paid to each such member per month.

(b) While engaged in the business of the commission, the per diem allowance and travel expenses generally provided for officers and employees of the county, if any.

(Added to NRS by 1965, 1433; A 1971, 943; 1977, 537; 1995, 766; [1999, 2529, 2542](#); [2001, 187](#); [2005, 125](#))

NRS 350.0125 Technical assistance provided by Department of Taxation or board of county commissioners to carry out duties of commission.

1. The commission in a county whose population is less than 45,000 may request technical assistance from the Department of Taxation to carry out the duties of the commission. Upon such a request, the Department of Taxation shall provide to that commission such technical assistance to the extent that resources are available.

2. The board of county commissioners of a county whose population is 45,000 or more shall provide the commission in that county with such staff as is necessary to carry out the duties of the commission. The staff provided to the commission pursuant to this subsection shall provide such technical assistance to the commission as the commission requires, except the staff shall not render an opinion on the merits of any proposal or other matter before the commission.

(Added to NRS by [1999, 2541](#); A [2001, 1979](#))—(Substituted in revision for NRS 350.0033)

NRS 350.013 Municipalities to submit annually statement of current and contemplated general obligation debt and special elective taxes, statement of debt management policy, plan for capital improvement or alternate statement and certain information regarding chief financial officer; update of information; exceptions.

1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:

(a) A complete statement of current general obligation debt and special elective taxes, and a report of current debt and special assessments and retirement schedules, in the detail and form established by the Committee on Local Government Finance.

(b) A complete statement, in the detail and form established by the Committee on Local Government Finance, of general obligation debt and special elective taxes contemplated to be submitted to the commission during the fiscal year.

(c) A written statement of the debt management policy of the municipality, which must include, without limitation:

(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;

(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;

(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;

(5) Policy regarding the manner in which the municipality expects to sell its debt;

(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and

(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

(d) Either:

(1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or

(2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.

(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

2. The governing body of a municipality may combine a statement or plan required by subsection 1 with the corresponding statement or plan of another municipality if both municipalities have the same governing body or the governing bodies of both municipalities agree to such a combination.

3. Except as otherwise provided in subsection 4, the governing body of each municipality shall update all statements and plans required by subsection 1 not less frequently than once each fiscal year.

4. In a county whose population is 100,000 or more, the governing body of each municipality shall update all statements and plans required by subsection 1 not less often than once each fiscal year and not more often than twice each fiscal year, except that a municipality may update a statement or plan required by subsection 1 more often than twice each fiscal year:

(a) If the governing body determines, by a two-thirds vote, that an emergency requires that a statement or plan be updated;

(b) To include an item related to:

(1) An installment purchase that does not count against a debt limit; or

(2) An obligation for which no additional property tax is expected;

(c) To update the purpose of a special elective tax without changing the rate of the special elective tax; or

(d) To comply with the requirements of subsection 5 of [NRS 268.625](#) or subsection 1 of [NRS 350.091](#).

5. The provisions of this section do not apply to the Reno-Tahoe Airport Authority so long as the Authority does not have any general obligation bonds outstanding and does not issue or propose to issue any such bonds. At least 30 days before each annual meeting of the commission, the Authority shall submit to the Department of Taxation a written statement regarding whether the Authority is planning to propose to issue any general obligation bonds before the next following annual meeting of the commission.

(Added to NRS by 1971, 942; A 1977, 538; 1993, 2656; 1995, 147, 308, 766; [2001, 880, 2304](#); [2005, 125](#))

NRS 350.0135 Proposal resulting in increase of rate of property taxes: Determination and notification of affected governmental entities by municipality; approval or objection by affected governmental entity; notification of commission of objection; resolution of conflict by commission; establishment of related methods and procedures by commission; exception.

1. Before a municipality may submit to the commission a proposal that will result in an increase in the rate of property taxes, the municipality shall:

(a) Determine whether there is an affected governmental entity; and

- (b) If there is an affected governmental entity, provide written notification to the affected governmental entity.
2. A notification sent pursuant to subsection 1 must include, without limitation, a description of:
- (a) The proposal and the estimated amount the proposal would increase property taxes; and
 - (b) The potential effect of the increase on the entity.
3. The governing body of an entity that receives a notification pursuant to subsection 1 shall, by resolution, approve or object to the proposal described in the notice. If the entity approves the proposal, the entity must state in the resolution approving the proposal that the entity has no intent to levy property taxes which, if combined with the increase proposed in the proposal, would cause the combined property tax rate for the area containing the municipality and the entity to exceed the limitation on property taxes set forth in [NRS 361.453](#).
4. If an entity objects to a proposal pursuant to subsection 3, the municipality which provided notice pursuant to subsection 1 shall provide the commission with notification in writing of the objection and the entity's reasons for objecting when submitting the proposal to the commission pursuant to [NRS 350.014](#).
5. If the commission receives a proposal to which an objection has been raised pursuant to subsection 3, the commission shall resolve any conflict between the municipality and the entity over the use of the remaining allowable increase in property taxes and determine whether to approve, in whole or in part, or reject the increase in property taxes set forth in the proposal.
6. In resolving a conflict pursuant to subsection 5, the commission may impose:
- (a) A condition or provision described in subsection 2 of [NRS 350.0145](#); and
 - (b) A condition that:
 - (1) The amount of the general obligation debt proposed to be imposed must be reduced;
 - (2) The rate of the special elective tax must be reduced; or
 - (3) Both subparagraphs (1) and (2).
7. The commission may establish:
- (a) A method for resolving conflicts over the unlevied amount of property taxes that may be levied pursuant to [NRS 354.59811](#);
 - (b) A method for determining the highest and best use of the unlevied amount of property taxes that may be levied pursuant to [NRS 354.59811](#), which must be based upon a comparison of the public needs to be served by the proceeds from the proposed debt or tax levy in a proposal submitted pursuant to [NRS 350.014](#) and the public needs to be served by other possible debts or tax levies by other municipalities whose tax-levying powers overlap; and
 - (c) A procedure for allowing a municipality that does not levy the maximum amount of property taxes which it may levy pursuant to [NRS 354.59811](#) to reserve a percentage of the remaining allowable increase of property taxes for use in the future and a procedure for determining whether to grant such a reservation. If established, such procedures must:
 - (1) Allow all municipalities whose tax-levying powers may be affected by such a reservation to enter objections to such a reservation; and
 - (2) Provide a method for resolving conflicts over the remaining allowable increase of property taxes between municipalities whose tax-levying powers overlap, which must be based upon the highest and best use for the remaining allowable increase of property taxes.
8. This section does not apply to any proposal that is not expected to result in an increase in the rate of property taxes in any jurisdiction.
9. As used in this section:
- (a) "Affected governmental entity" means a governmental entity:
 - (1) That has territory which overlaps the territory of the municipality proposing the special elective tax or general obligation debt;
 - (2) That is currently not levying the maximum rate of property taxes which it may levy pursuant to [NRS 354.59811](#); and
 - (3) For which the total combined tax rate levied on the overlapping territory would exceed the limit set forth in [NRS 361.453](#) if the current combined tax rate levied on the overlapping territory is added to:
 - (I) The tax rate projected for the special elective tax or general obligation debt being proposed by the municipality; and
 - (II) The unlevied amount of property taxes that currently may be levied by the governmental entity pursuant to [NRS 354.59811](#).
 - (b) "Remaining allowable increase of property taxes" means the difference between the tax rate allowed for a municipality in the current fiscal year pursuant to [NRS 354.59811](#) minus the tax rate levied by the municipality in the current fiscal year.
- (Added to NRS by [2001, 878](#))

NRS 350.014 Approval or notification of commission required for certain proposals.

1. Before any proposal to incur a general obligation debt or levy a special elective tax may be submitted to the electors of a municipality, before any issuance of general obligation bonds pursuant to subsection 4 of [NRS 350.020](#), before entering into an installment-purchase agreement with a term of more than 10 years or, before any other formal action may be taken preliminary to the incurrence of any general obligation debt, the proposed incurrence or levy must receive the favorable vote of two-thirds of the members of the commission of each county in which the municipality is situated.

2. Before the board of trustees of a district organized or reorganized pursuant to [chapter 318](#) of NRS whose population within its boundaries is less than 5,000 incurs a medium-term obligation or otherwise borrows money or issues securities to evidence such borrowing, other than securities representing a general obligation debt or installment-purchase agreements with a term of 10 years or less, the proposed borrowing or issuing of securities must receive the favorable vote of a majority of the members of the commission of each county in which the district is situated.

3. When any municipality other than a general improvement district whose population within its boundaries is less than 5,000 issues any special obligations, it shall so notify in its annual report the commission of each county in which any of its territory is situated.

4. The commission shall not approve any proposal submitted to it pursuant to this section by a municipality:

(a) Which, if the proposal is for the financing of a capital improvement, is not included in its plan for capital improvement submitted pursuant to [NRS 350.013](#), if such a plan is required to be submitted;

(b) If, based upon:

(1) Estimates of the amount of tax revenue from property taxes needed for the special elective tax, or to repay the general obligation debt, and the dates that revenue will be needed, as provided by the municipality;

(2) Estimates of the assessed valuation of the municipality for each of the years in which tax revenue is needed, as provided by the municipality;

(3) The amount of any other required levies of property taxes, as shown on the most recently filed final budgets of each entity authorized to levy property taxes on any property within the municipality submitting the proposal; and

(4) Any other factor the municipality discloses to the commission,

↳ the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the limit provided in [NRS 361.453](#), unless the proposal also includes an agreement which complies with [NRS 361.457](#) and which is approved by the governing bodies of all affected municipalities within the area as to how the combined property tax rates will be brought into compliance with the statutory limitation or unless the commission adopts a plan that is approved by the Executive Director of the Department of Taxation pursuant to which the combined property tax rate will be in compliance with the statutory limitation; or

(c) If, based upon the factors listed in subparagraphs (1) to (4), inclusive, of paragraph (b), the proposal will affect the ability of an affected governmental entity to levy the maximum amount of property taxes that it may levy pursuant to [NRS 354.59811](#), unless:

(1) The proposal includes a resolution approving the proposal pursuant to subsection 3 of [NRS 350.0135](#) from each affected governmental entity whose ability to levy property taxes will be affected by the commission's approval of the proposal; or

(2) The commission has resolved all conflicts between the municipality and all affected governmental entities and has approved the increase in property taxes resulting from the proposal pursuant to [NRS 350.0135](#).

5. Except as otherwise provided in subsection 6 or in paragraph (b) of subsection 3 of [NRS 350.583](#), if general obligation debt is to be incurred more than 36 months after the approval of that debt by the commission, the governing body of the municipality shall obtain additional approval of the commission before incurring the general obligation debt. The commission shall only approve a proposal that is submitted pursuant to this subsection if, based on the information set forth in paragraph (b) of subsection 4 that is accurate as of the date on which the governing body submits, pursuant to this subsection, its request for approval to the commission:

(a) Incurrence of the general obligation debt will not result in a combined property tax rate in any of the overlapping entities within the county which exceeds the limit provided in [NRS 361.453](#);

(b) The proposal includes an agreement approved by the governing bodies of all affected municipalities within the area as to how the combined tax rates will be brought into compliance with the statutory limitation; or

(c) The commission adopts a plan that is approved by the Executive Director of the Department of Taxation pursuant to which the combined property tax rate will be in compliance with the statutory limitation.

↳ The approval of the commission pursuant to this subsection is effective for 18 months. The governing body of the municipality may renew that approval for successive periods of 18 months by filing an application for renewal with

the commission. Such an application must be accompanied by the information set forth in paragraph (b) of subsection 4 that is accurate as of the date the governing body files the application for renewal.

6. The commission may not approve a proposal pursuant to subsection 5 which, based upon the factors listed in subparagraphs (1) to (4), inclusive, of paragraph (b) of subsection 4, will affect the ability of an affected governmental entity to levy the maximum amount of property taxes that it may levy pursuant to [NRS 354.59811](#), unless:

(a) The proposal includes a resolution approving the proposal pursuant to subsection 3 of [NRS 350.0135](#) from each affected governmental entity whose ability to levy property taxes will be affected by the commission's approval of the proposal; or

(b) The commission has resolved all conflicts between the municipality and all affected governmental entities and has approved the increase in property taxes resulting from the proposal pursuant to [NRS 350.0135](#).

7. As used in this section, "affected governmental entity" has the meaning ascribed to it in subsection 9 of [NRS 350.0135](#).

(Added to NRS by 1965, 1434; A 1971, 524; 1977, 538; 1981, 943; 1991, 973; 1993, 2656; 1995, 309, 768; 1997, 2463; [1999, 3222](#); [2001, 881](#), [2306](#); [2003, 162](#); [2007, 432](#))

NRS 350.0145 Notice and submission of statement of certain proposals to commission; procedure for approval or disapproval.

1. The governing body of the municipality proposing to incur general obligation debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax and the board of trustees of a general improvement district whose population within its boundaries is less than 5,000 who proposes to issue a medium-term obligation or otherwise borrow money and issue any securities other than securities representing a general obligation debt or installment-purchase agreements with terms of 10 years or less shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission. The secretary, with the approval of the chair, shall, within 10 days, give notice of a meeting, in the manner required by [chapter 241](#) of NRS, to be held not more than 20 days thereafter. The secretary shall provide a copy of the proposal to each member with the notice of the meeting and mail notice of the meeting to the chief financial officer of each municipality in the county which has complied with subsection 1 of [NRS 350.013](#) within the past year.

2. The commission may grant a conditional or provisional approval of such proposal. Such conditions or provisions are limited to:

(a) The scheduling of:

(1) The issuance and retirement of securities, if the proposal is to incur general obligation debt; or

(2) The imposition of the tax, if the proposal is to levy a special elective tax; and

(b) If the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds 90 percent of the limit provided in [NRS 361.453](#), a condition requiring a reduction in the amount of the proposed debt, installment-purchase agreement or special elective tax.

3. If the proposal is from a municipality, the commission may not approve any portion of the proposal that is not included in the statement filed pursuant to paragraph (b) of subsection 1 of [NRS 350.013](#), as updated pursuant to subsection 3 or 4 of [NRS 350.013](#).

4. The commission may adjourn a meeting called to consider a particular proposal no more than once, for no more than 60 days, except that the commission must approve or disapprove a proposal at least 30 days before the date on which the governing body that submitted the proposal is required to provide the proposal to the county clerk or city clerk pursuant to [NRS 293.481](#). Notification of the approval or disapproval of its proposal must be sent to the governing body within 3 days after the meeting.

(Added to NRS by 1965, 1434; A 1971, 944; 1977, 538; 1981, 943; 1991, 973; 1993, 2657; 1995, 770; [2001, 883](#), [2308](#); [2005, 127](#))

NRS 350.015 Criteria for approval or disapproval of certain proposals; requests for information; use of money received from sale of general obligation debt or from special elective tax.

1. In determining whether to approve, conditionally or provisionally approve, or disapprove a proposal to incur debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax, the commission shall not, except as otherwise provided in paragraph (d) and [NRS 350.0135](#), initiate a determination as to whether the proposed debt, installment-purchase agreement or special elective tax is sought to accomplish a public purpose or to satisfy a public need. The commission shall consider, but is not limited to, the following criteria:

(a) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.

(b) The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.

(c) The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.

(d) If the information set forth in paragraph (b) of subsection 4 of [NRS 350.014](#) indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of [NRS 350.0155](#), of the limit provided in [NRS 361.453](#):

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of [NRS 350.0155](#); and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of [NRS 350.013](#) that may affect the combined property tax rate in any of the overlapping entities within the county.

2. The commission may make reasonable requests from a municipality for information relating to the criteria described in paragraphs (a) to (d), inclusive, of subsection 1. A municipality shall use its best efforts to comply with information requests from the commission in a timely manner.

3. If the commission approves the proposal, the amount received from the sale of the general obligation debt or from the special elective tax may be expended only for the purposes described in the proposal.

(Added to NRS by 1967, 1386; A 1977, 539; 1993, 2658; 1995, 770, 1959; [2001, 884](#), [2309](#))—(Substituted in revision for NRS 350.0051)

NRS 350.0155 Commission to specify percentage of limitation on total ad valorem tax levy and establish priorities among essential and nonessential facilities and services for purposes of [NRS 350.015](#). At the annual meeting in August required by [NRS 350.012](#), the commission shall:

1. Specify a percentage, which must not be less than 75 percent, for the purposes of paragraph (d) of subsection 1 of [NRS 350.015](#); and

2. Establish priorities among essential and nonessential facilities and services for the purposes of paragraph (d) of subsection 1 of [NRS 350.015](#). Facilities and services relating to public safety, education and health must be considered essential facilities and services, and all other facilities and services must be considered nonessential facilities and services.

(Added to NRS by [2001, 878](#); A [2005, 128](#))

NRS 350.016 Evaluation of proposal: Power of commission to employ consultants; costs. The commission has the power, with the consent of the municipality which proposes to incur a debt or levy a special elective tax, to contract for or employ accountants and financial consultants to evaluate any proposal which it must approve or disapprove. The cost of such services must be paid by the consenting municipality which proposes to incur the debt or levy the special elective tax.

(Added to NRS by 1971, 942; A 1977, 539; 1993, 2658; 1995, 771)—(Substituted in revision for NRS 350.0052)

NRS 350.0165 Applicability of [NRS 350.011](#) to [350.0165](#), inclusive. The provisions of [NRS 350.011](#) to [350.0165](#), inclusive, do not apply to:

1. Any general obligation debt incurred or special elective tax levied before July 1, 1995;

2. Any general obligation debt or special elective tax approved at an election held before July 1, 1995, whether or not the debt is incurred or tax is levied before that date;

3. Any general obligation debt authorized to be incurred, or special elective tax authorized to be levied, by a special act adopted and approved before July 1, 1995;

4. Any debt incurred for the purpose of refunding any outstanding general obligation debt; and

5. Any medium-term obligation, except a medium-term obligation issued after July 1, 2001, by a general improvement district whose population within its boundaries is less than 5,000.

(Added to NRS by 1965, 1434; A 1995, 771; [2001, 2310](#))—(Substituted in revision for NRS 350.006)

