

**PROPOSED**

**\$101,190,000\***  
**CLARK COUNTY, NEVADA**  
**GENERAL OBLIGATION (LIMITED TAX)**  
**TRANSPORTATION IMPROVEMENT BONDS**  
**(ADDITIONALLY SECURED BY PLEDGED REVENUES)**  
**SERIES 2026A**  
**(BELTWAY)**



**FOR CONSIDERATION**  
**OF THE**  
**DEBT MANAGEMENT COMMISSION**  
**OF**

**CLARK COUNTY, NEVADA**

**JUNE 2026**

\*Not to exceed.

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**CLARK COUNTY  
DEBT MANAGEMENT COMMISSION  
AUTHORIZATION CHECKLIST**

Chapter 350 of the Nevada Revised Statutes ("NRS") establishes certain criteria which must be met prior to the authorization of debt issuance by the Debt Management Commission. The following table presents the statutory criteria and the ability of the proposed project to meet that criteria.

Criteria/ Nevada Revised Statute	Status	Satisfied/ Unsatisfied
<b>Document Submission to the Department of Taxation and the Clark County DMC Clerk NRS 350.013</b>	All required documents: - Statements of Current Debt & Retirement Schedules - Statement of Contemplated Debt - Debt Management Policy - Capital Improvement Plan - Name, title, address, and telephone number of Chief Financial Officer	<b>Satisfied</b>
<i>Note: The County's legal debt limitation:</i>		
<b>Outstanding Indebtedness NRS 350.015 (1.a.)</b>	- Statutory Debt Limitation . . . . . \$ 15,987,738,489 - <i>Outstanding Debt (1)</i> . . . . . 1,518,815,000 - <i>Series 2026A Bonds (This Issue)</i> 101,190,000 - <i>Series 2026B Bonds (Proposed Issue)</i> 101,190,000 <b>Additional Statutory Debt Limitation \$ 14,266,543,489</b>	<b>Satisfied</b>
<small>(1) Does not include the LVCVA Bonds, Series 2018 in the amount of \$199,500,000, the Stadium Improvement Bonds, Series 2018A, in the amount of \$613,575,000, the LVCVA Bonds, Series 2019C in the amount of \$126,825,000 and the LVCVA Bonds, Series 2019D in the amount of \$67,435,000 as bonds issued under SB1 of the 2016 special legislative session are exempt from the statutory limit.</small>		
<b>Effect of Tax Levy NRS 350.015 (1.b) and NRS 350.020 (4)</b>	- No tax rate impact is proposed.	<b>Satisfied</b>
<b>Effect on Needs of Overlapping Entities NRS 350.015 (1.c.)</b>	- The Series 2026A Bonds does not affect the need that other municipalities may have for debt or tax rate.	<b>Satisfied</b>
<b>Combined Overlapping Tax Rate NRS 350.015 (1.d.)</b>	- No tax rate impact is proposed.	<b>Satisfied</b>

**ADDITIONAL CRITERIA**

Section 30 of SB 509 of the 2005 Nevada Legislative Session allows the governing body of an entity to make a finding that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of proposed obligations and authorizes the Debt Management Commission to approve that finding.

<b>Approval of Findings that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Series 2026A Bonds during the term thereof</b>	- No tax rate impact is proposed. Beltway Pledged Revenues are anticipated to be sufficient to pay debt service on the Series 2026A Bonds.	<b>Satisfied</b>
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## INTRODUCTION

Clark County (the “County”) is seeking authorization to issue General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Pledged Revenues) in an amount not to exceed \$101,190,000 (the “Series 2026A Bonds”) for the purpose of financing costs to acquire, construct, improve and equip transportation projects. The Series 2026A Bonds will be general obligations of the County, and will be additionally secured and paid from Beltway Pledged Revenues (defined below).

The Clark County Board of Commissioners (the “Board”) adopted a resolution on June 2, 2026 requesting that the Debt Management Commission consider the County’s request to issue the Clark County, Nevada General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Pledged Revenues) and approve the finding of the Board that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Series 2026A Bonds.

The Series 2026A Bonds will be additionally secured with revenues derived from a 1% supplemental governmental services tax (the “Supplemental GST”), a development privilege tax (the “Development Tax”), and a 1% non-resort corridor room tax imposed on the gross receipts from the rental of transient lodging (hotel/motel rooms) in the unincorporated area of the County outside of the boundaries of the Las Vegas Strip Resort Corridor, the Laughlin Resort Corridor, and any other transportation districts created by the County or a city (the “Non-Resort Corridor Room Tax”); collectively, the (“Beltway Pledged Revenues”).

The Series 2026A Bonds are direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The Series 2026A Bonds are additionally secured by the proceeds of the Beltway Pledged Revenues. Due to the sufficiency of the Beltway Pledged Revenues, the Board has determined that it is not anticipated that the Series 2026A Bonds will require ad valorem revenues to service the debt. In the event, however, that the Beltway Pledged Revenues are insufficient to pay the bond requirements, the County is obligated to levy a general (ad valorem) tax on all taxable property within the County, subject to the limitations provided in the Constitution and statutes of the State.

## STATUTORY CRITERIA

The following outlines the statutory criteria to be used when considering the proposal:

**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)*

## **REQUIRED DOCUMENT SUBMISSION**

Pursuant to NRS 350.013, the County has submitted the following documents to the Department of Taxation and the Secretary of the Debt Management Commission ("DMC"):

- A statement of current debt and retirement schedule.
- A statement of contemplated debt.
- A written statement of the debt management policy of the County.
- The County's Capital Improvement Plan.
- A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

**SECTION 1. OUTSTANDING GENERAL OBLIGATION DEBT AND STATUTORY DEBT LIMITATION**

*NRS 350.015 (1.a.) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.*

The Series 2026A Bonds will constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal, interest, and any redemption premium due thereon (the “Bond Requirements”), subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes that may be levied by and within the County. The Series 2026A Bonds are additionally secured by the Beltway Pledged Revenues. The County expects the Beltway Pledged Revenues to be sufficient to pay the debt service on the Series 2026A Bonds; therefore, the County does not expect to levy ad valorem taxes to pay the Series 2026A Bonds. In the event, however, that the Beltway Pledged Revenues are insufficient to pay the Series 2026A Bonds, the County is obligated to levy a general (ad valorem) tax on all taxable property within the County, subject to the limitations provided in the Constitution and statutes of the State.

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**A. Outstanding Indebtedness**

The following table sets forth the County’s outstanding general obligation bonds secured by Beltway Pledged Revenues.

OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS (1)  
 SECURED BY THE BELTWAY PLEDGED REVENUES  
 Clark County, Nevada  
 As of June 1, 2026

	Date Issued	Final Payment	Original Amount	Amount Outstanding
Transportation Refunding Bonds, Series 2019A	09/11/19	12/01/29	\$76,360,000	\$35,180,000
Transportation Bonds, Series 2026A ( <i>This Issue</i> ) (2)	12/01/26	12/01/46	101,190,000	<u>101,190,000</u>
<b>Total</b>				<u>\$136,370,000</u>

- (1) General obligation bonds additionally secured by Beltway Pledged Revenues; if revenues are not sufficient the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds. The ad valorem tax rate available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- (2) Preliminary, subject to change, not to exceed. The issuance of the Series 2026A Bonds included for information purposes.

Source: Clark County, Nevada

The following table presents the outstanding indebtedness of the County.

**OUTSTANDING DEBT AND OTHER OBLIGATIONS**

Clark County, Nevada

As of June 1, 2026

	Date	Original Amount	Outstanding
<b>GENERAL OBLIGATION BONDS</b>			
<b>SELF-SUPPORTING GENERAL OBLIGATION BONDS (1)(2)</b>			
LVCVA Transportation Bonds (BABS), Series 2010A	01/26/10	\$70,770,000	\$60,930,000
LVCVA Bonds, Series 2014A	02/20/14	50,000,000	1,485,000
LVCVA Refunding Bonds, Series 2015A	04/02/15	181,805,000	3,270,000
LVCVA Refunding Bonds, Series 2017	05/09/17	21,175,000	16,710,000
Flood Control Crossover Refunding Bonds, Series 2017	12/07/17	109,955,000	83,545,000
LVCVA Crossover Refunding Bonds, Series 2017C	12/28/17	126,855,000	105,520,000
LVCVA Expansion Bonds, Series 2018	04/04/18	200,000,000	199,500,000
Stadium Improvement Bonds, Series 2018A	05/01/18	645,145,000	613,575,000
Transportation Improvement Bonds, Series 2018B	11/20/18	272,565,000	232,185,000
Park Improvement Bonds, Series 2018	11/20/18	150,000,000	129,730,000
Transportation Refunding Bonds, Series 2019B	03/12/19	31,225,000	10,970,000
Flood Control Bonds, Series 2019	03/26/19	115,000,000	80,515,000
Detention Center Bonds, Series 2019	07/31/19	185,815,000	139,415,000
Regional Justice Center Bonds, Series 2019B	07/31/19	13,405,000	10,245,000
Transportation Refunding Bonds, Series 2019A	09/11/19	76,360,000	35,180,000
LVCVA Bonds, Series 2019C	10/23/19	132,565,000	126,825,000
LVCVA Bonds, Series 2019D (Taxable)	10/23/19	67,435,000	67,435,000
Family Services Bonds, Series 2019	11/01/19	80,000,000	63,170,000
Flood Control Refunding Bonds, Series 2020A (Taxable)	10/28/20	185,465,000	173,035,000
Flood Control Bonds, Series 2020B	10/28/20	85,000,000	74,360,000
LVCVA Refunding Bonds, Series 2022	04/28/22	15,355,000	10,890,000
Fire Station & Training Center Bonds, Series 2023	04/19/23	43,660,000	39,500,000
LVCVA Refunding Bonds, Series 2024	08/14/24	52,835,000	52,835,000
Flood Control Refunding Bonds, Series 2025	03/25/25	122,150,000	113,550,000
LVCVA Refunding Bonds, Series 2026A	03/24/26	81,775,000	81,775,000
Transportation Improvement Bonds, Series 2026A (This Issue)	12/01/26	101,190,000	101,190,000
Transportation Improvement Bonds, Series 2026B (Proposed Issue)	12/01/26	101,190,000	101,190,000 (3)
<b>TOTAL SELF-SUPPORTING GO BONDS</b>			<b>\$2,728,530,000</b>
<b>TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 10% LIMIT</b>			<b>\$2,728,530,000</b>
<b>SELF-SUPPORTING GENERAL OBLIGATION BOND BANK BONDS (1)(2)</b>			
Bond Bank Refunding Bonds, Series 2016A	03/03/16	263,955,000	40,315,000
Bond Bank Refunding Bonds, Series 2016B	08/03/16	271,670,000	181,325,000
Bond Bank Refunding Bonds, Series 2017	03/22/17	321,640,000	227,030,000
Bond Bank Refunding Bonds, Series 2021	11/02/21	67,620,000	67,620,000
Bond Bank Refunding Bonds, Series 2022A	05/10/22	75,090,000	75,090,000
<b>TOTAL SELF SUPPORTING GO BOND BANK BONDS</b>			<b>\$591,380,000</b>
<b>TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 15% LIMIT</b>			<b>\$591,380,000</b>
<b>TOTAL GENERAL OBLIGATION BONDS</b>			<b>\$3,319,910,000</b>

OUTSTANDING DEBT AND OTHER OBLIGATIONS  
-Continued-

	Date	Original Amount	Outstanding
<b>REVENUE BONDS (4)</b>			
Airport Subordinate Lien, Series 2008C-1	03/19/08	\$122,900,000	\$122,900,000
Airport Subordinate Lien, Series 2008D-2	03/19/08	199,605,000	199,605,000
Car Rental Fee Bonds, Series 2009	04/01/09	10,000	10,000
Airport Bonds (BABs), Senior Series 2010C	02/23/10	454,280,000	454,280,000
Airport Bonds, Senior Series 2015A	04/30/15	59,915,000	59,915,000
Airport PFC Refunding Bonds, Series 2015C (Non-AMT)	07/22/15	98,965,000	42,615,000
Highway Sales & Excise Tax Revenue Ref Bonds, Series 2016	11/09/16	36,405,000	16,815,000
Highway Revenue (MVFT) Refunding Bonds, Series 2016B	11/09/16	43,495,000	35,430,000
Airport Sub Lien Ref Revenue Bonds, Series 2017A-2 (Non-AMT)	04/25/17	47,800,000	47,800,000
Highway Revenue Bonds (Index Fuel & Sub MVFT), Series 2017	06/13/17	150,000,000	106,580,000
Airport Sub Lien Ref Revenue Bonds, Series 2019 (Non-AMT)	07/01/19	107,530,000	35,400,000
Airport Bonds, Senior Series 2019B (Refunding)(Non-AMT)	07/01/19	240,800,000	240,800,000
Airport Sub Lien Ref Revenue Bonds, Series 2019D (Non-AMT)	11/27/19	296,155,000	124,455,000
Airport PFC Refunding Bonds, Series 2019E (Non-AMT)	11/27/19	369,045,000	186,375,000
Highway Revenue Bonds (Index Fuel & Sub MVFT), Series 2019	11/27/19	60,000,000	28,445,000
Highway Revenue (MVFT) Refunding Bonds, Series 2020C	10/29/20	91,590,000	76,640,000
Highway Revenue Bonds (Index Fuel & Sub MVFT), Series 2021	05/12/21	100,000,000	86,695,000
Airport Sub Lien Refunding Bonds, Series 2021A (Non-AMT)	06/30/21	71,270,000	71,270,000
Airport Junior Subordinate Lien Note, Series 2021B (AMT)	06/30/21	125,310,000	59,340,000
Highway Revenue Bonds (Index Fuel & Sub MVFT), Series 2022	05/10/22	200,000,000	196,620,000
Jet Aviation Fuel Tax Refunding Revenue Bonds, Series 2022A (AMT)	11/23/22	40,230,000	11,330,000
Airport PFC Refunding Revenue Bonds, Series 2022B (Non-AMT)	11/23/22	43,400,000	19,875,000
Highway Revenue (MVFT) Bonds, Series 2023	06/07/23	200,000,000	200,000,000
Highway Sales & Excise Tax Revenue Bonds, Series 2023	06/21/23	100,000,000	100,000,000
Airport Sub Lien Refunding Bonds, Series 2024A (Non-AMT)	04/02/24	319,375,000	296,405,000
Airport Junior Subordinate Lien Note, Series 2024B (Non-AMT)	04/02/24	150,920,000	150,920,000
Highway Revenue Bonds (Index Fuel & Sub MVFT), Series 2024	06/12/24	206,405,000	197,845,000
Highway Rev Imp & Ref Bonds (Index Fuel & Sub MVFT), Series 2025	06/03/25	202,325,000	202,325,000
<b>TOTAL REVENUE BONDS</b>			<b>\$3,370,690,000</b>
<b>LAND SECURED ASSESSMENT BONDS (5)</b>			
Special Improvement District No. 128A - Fixed	05/01/07	11,235,000	3,205,000
Special Improvement District No. 159	12/08/15	24,500,000	11,390,000
Special Improvement District No. 121	05/31/16	14,880,000	1,745,000
Special Improvement District No. 162A	10/16/18	1,803,030	74,755
<b>TOTAL LAND SECURED ASSESSMENT BONDS</b>			<b>\$16,414,755</b>
<b>ASSESSMENT BONDS (6)</b>			
Special Improvement District No. 158	07/11/17	12,130,000	5,340,000
Special Improvement District No. 112	08/24/17	54,110,000	36,495,000
<b>TOTAL ASSESSMENT BONDS</b>			<b>\$41,835,000</b>
<b>GRAND TOTAL</b>			<b>\$6,748,849,755</b>

Footnotes on the following page.

- (1) General obligation bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- (2) General obligation bonds additionally secured by pledged revenues; if revenues are not sufficient, the County is obligated to pay the difference between the revenues and debt service requirements of the respective bonds.
- (3) The County is seeking authorization to issue Clark County, Nevada General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Pledged Revenues) Series 2026B (the "Series 2026B Bonds") paid for with Strip Resort Corridor Pledged Revenues concurrent with the Series 2026A Bonds.
- (4) Highway improvement bonds are secured by County and State taxes on motor vehicle fuels and in some cases, by sales tax and jet fuel tax revenues. Airport bonds and airport refunding bonds are secured solely by airport revenues. Economic Development Revenue Bonds issued for and payable by private companies are not included.
- (5) Secured by assessments against property improved. In the event of a delinquency in the payment of any assessment installment, the County will not have any obligation with respect to these bonds other than to apply available funds in the reserve fund and the bond fund and to cause to be commenced and pursued, foreclosure proceedings with respect to the property in question. These bonds do not constitute a debt of the County, and the County is not liable thereon.
- (6) Secured by assessments against property improved; also secured by reserve funds (in some instances), the Surplus and Deficiency Fund, the General Fund and the County's general taxing power if assessment collections are insufficient. These bonds do not constitute a debt of the County and the County is not liable thereon.

Source: Clark County Comptroller's Office.

## B. Statutory Debt Limitation

State statutes limit the aggregate principal amount of the County's general obligation debt to 10% of the County's total reported assessed valuation. Based upon the assessed valuation for fiscal year 2025-26 of \$159,877,384,891 (which includes the assessed valuation of the Redevelopment Agencies), the County is limited to general obligation indebtedness in the aggregate amount of \$15,987,738,489. The County has \$1,721,195,000 of general obligation debt outstanding and proposed as of June 1, 2026 (including the issuance of the Series 2026A Bonds and Series 2026B Bonds).

The following table summarizes the legal debt limit of the County.

### DEBT CAPACITY Clark County, Nevada

	<b>FY 2025-26 As of June 1</b>
Statutory Debt Limitation	\$15,987,738,489
Less:	
Outstanding General Obligation Indebtedness (1)	1,518,815,000
Series 2026A Bonds (This Issue)	101,190,000
Series 2026B Bonds (Proposed Issue)	101,190,000
Total Outstanding/Proposed General Obligation Indebtedness	<u>\$1,721,195,000</u>
 Additional Statutory Debt Capacity	 <u>\$14,266,543,489</u>

- (1) Does not include the LVCVA Bonds, Series 2018, in the amount of \$199,500,000, the Stadium Improvement Bonds, Series 2018A, in the amount of \$613,575,000, the LVCVA Bonds, Series 2019C in the amount of \$126,825,000 and the LVCVA Bonds, Series 2019D in the amount of \$67,435,000 as bonds issued under SB1 of the 2016 special legislative session are exempt from the statutory limit.

**SECTION 2. EFFECT OF TAX LEVY ON THE COUNTY AND OTHER GOVERNMENTS**

*NRS 350.015 (1.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.*

**A. Outstanding and Proposed County Debt Service Requirements**

The following table illustrates the existing annual debt service requirements of the County's outstanding bonds supported by Beltway Pledged Revenues and the Series 2026A Bonds.

OUTSTANDING BELTWAY PLEDGED REVENUE BONDS AND  
SERIES 2026A BONDS DEBT SERVICE  
Beltway Pledged Revenue Bonds  
Clark County, Nevada  
As of June 1 2026

Fiscal Year Ending June 30,	Existing Debt Service	Series 2026A Bonds Debt Service (1)			Grand Total (1)
		Principal	Interest	Sub-Total	
2027	\$9,705,250	\$0	\$2,255,313	\$2,255,313	\$11,960,563
2028	9,697,500	3,305,000	4,444,525	7,749,525	17,447,025
2029	9,703,375	3,440,000	4,309,625	7,749,625	17,453,000
2030	9,701,625	3,580,000	4,169,225	7,749,225	17,450,850
2031	0	3,725,000	4,023,125	7,748,125	7,748,125
2032	0	3,875,000	3,871,125	7,746,125	7,746,125
2033	0	4,035,000	3,712,925	7,747,925	7,747,925
2034	0	4,200,000	3,548,225	7,748,225	7,748,225
2035	0	4,370,000	3,376,825	7,746,825	7,746,825
2036	0	4,555,000	3,192,631	7,747,631	7,747,631
2037	0	4,755,000	2,994,794	7,749,794	7,749,794
2038	0	4,960,000	2,788,350	7,748,350	7,748,350
2039	0	5,175,000	2,572,981	7,747,981	7,747,981
2040	0	5,405,000	2,341,400	7,746,400	7,746,400
2041	0	5,655,000	2,092,550	7,747,550	7,747,550
2042	0	5,915,000	1,832,225	7,747,225	7,747,225
2043	0	6,195,000	1,552,006	7,747,006	7,747,006
2044	0	6,500,000	1,250,500	7,750,500	7,750,500
2045	0	6,825,000	925,500	7,750,500	7,750,500
2046	0	7,170,000	575,625	7,745,625	7,745,625
2047	0	7,550,000	198,188	7,748,188	7,748,188
<b>Total</b>	<b>\$38,807,750</b>	<b>\$101,190,000</b>	<b>\$56,027,663</b>	<b>\$157,217,663</b>	<b>\$196,025,413</b>

(1) Preliminary, subject to change. Estimated all in true interest cost of 4.68%.

**B. Sufficiency of Beltway Pledged Revenues**

Although the Series 2026A Bonds will be general obligations of the County, the Series 2026A Bonds will be additionally secured by the Beltway Pledged Revenues. The County anticipates that no revenue from general ad valorem (property) taxes will be necessary to support the debt service requirements of the Series 2026A Bonds.

The Beltway Pledged Revenues for fiscal years 2020-21 through 2026-27 provides the following debt service coverage.

HISTORICAL AND BUDGETED DEBT SERVICE COVERAGE

Fiscal Year Ending June 30,	Supplemental GST	Pledged Development Tax (1)	Non-Resort Corridor Room Tax	Total Beltway Pledged Revenues	Debt Service (2)	Coverage (times)
2021 (actual)	\$79,364,308	\$16,693,289	\$1,549,736	\$97,607,333	\$9,697,250	10.07
2022 (actual)	79,455,891	18,706,148	2,943,453	101,105,492	9,702,875	10.42
2023 (actual)	81,786,960	17,360,760	3,940,852	103,088,572	9,702,500	10.62
2024 (actual)	85,309,665	18,994,213	3,695,888	107,999,766	9,705,375	11.13
2025 (actual)	89,237,162	11,527,156	3,757,291	104,521,609	9,700,750	10.77
2026 (estimate)	91,184,316	9,230,884	3,672,389	104,087,589	9,702,750	10.73
2027 (tentative budget)	94,603,728	9,600,119	3,852,192	108,056,039	9,705,250	11.13

- (1) Only \$500 per single-family dwelling unit of new residential development, and 50 cents per square foot on commercial, industrial and other development is pledged to the payment of the Beltway pledged Revenue Bonds.
- (2) Debt service on existing debt does not include debt service on the Series 2026A Bonds.

Source: Derived from Clark County Annual Comprehensive Financial Report for fiscal years 2020-21 through 2024-25, and the tentative budget for fiscal years 2025-26 and 2026-27.

The following table illustrates the sufficiency of the projected Beltway Pledged Revenues for the existing debt service and the Series 2026A Bonds debt service.

**SUFFICIENCY OF BELTWAY PLEDGED REVENUES FOR  
EXISTING AND SERIES 2026A BONDS**

<b>Fiscal Year Ending June 30,</b>	<b>Beltway Pledged Revenues (1)</b>	<b>Existing Debt Service</b>	<b>Series 2026A Debt Service (2)</b>	<b>Total Debt Service (3)</b>	<b>Coverage (times)</b>
2027	\$108,056,039	\$9,705,250	\$2,255,313	\$11,960,563	9.03
2028	108,056,039	9,697,500	7,749,525	17,447,025	6.19
2029	108,056,039	9,703,375	7,749,625	17,453,000	6.19
2030	108,056,039	9,701,625	7,749,225	17,450,850	6.19
2031	108,056,039	0	7,748,125	7,748,125	13.95
2032	108,056,039	0	7,746,125	7,746,125	13.95
2033	108,056,039	0	7,747,925	7,747,925	13.95
2034	108,056,039	0	7,748,225	7,748,225	13.95
2035	108,056,039	0	7,746,825	7,746,825	13.95
2036	108,056,039	0	7,747,631	7,747,631	13.95
2037	108,056,039	0	7,749,794	7,749,794	13.94
2038	108,056,039	0	7,748,350	7,748,350	13.95
2039	108,056,039	0	7,747,981	7,747,981	13.95
2040	108,056,039	0	7,746,400	7,746,400	13.95
2041	108,056,039	0	7,747,550	7,747,550	13.95
2042	108,056,039	0	7,747,225	7,747,225	13.95
2043	108,056,039	0	7,747,006	7,747,006	13.95
2044	108,056,039	0	7,750,500	7,750,500	13.94
2045	108,056,039	0	7,750,500	7,750,500	13.94
2046	108,056,039	0	7,745,625	7,745,625	13.95
2047	108,056,039	0	7,748,188	7,748,188	13.95
<b>TOTAL</b>		<b>\$38,807,750</b>	<b>\$157,217,663</b>	<b>\$196,025,413</b>	

- (1) Represents tentative budgeted fiscal year 2026-27 Motor Vehicle Privilege Tax, a portion of the New Development Fees, and Non-Resort Corridor Room Tax. Projections represent a zero percent growth rate.
- (2) Preliminary, subject to change. Estimated all in true interest cost is 4.68%.
- (3) Preliminary, subject to change.

SOURCE: Clark County, Nevada and Municipal Advisors.

### **C. Property Tax Limitations**

Article X, Section 2, of the Constitution of the State of Nevada limits the total ad valorem property taxes levied by all overlapping governmental units within the boundaries of any county (i.e., the State, and any county, city, town, school district or special district) to an amount not to exceed five cents per dollar of assessed valuation (\$5 per \$100 of assessed valuation) of the property being taxed. Further, the combined overlapping tax rate is limited by a statute to \$3.64 per \$100 assessed valuation in all counties of the State with certain exceptions that (a) permit a combined overlapping tax rate of up to \$4.50 per \$100 in assessed valuation in the case of certain entities that are in financial difficulties; and (b) require that \$0.02 of the statewide property tax rate of \$0.17 per \$100 assessed valuation is not included in computing compliance with this \$3.64 cap. (This \$0.02 is, however, counted against the \$5.00 cap). State statutes provide a priority for taxes levied for the payment of general obligation bonded indebtedness in that in any year in which the proposed tax rate to be levied by overlapping units within a county exceeds any rate limitation, a reduction must be made by those units for purposes other than the payment of general obligation bonded indebtedness, including interest thereon.

According to the State of Nevada Department of Taxation, the County has a fiscal year 2025-26 total tax rate ranging from a high of \$3.4030 to a low of \$2.5017 depending upon the location within the County, therefore, the unused rate within the County is currently between \$0.2570 and \$1.1583.

### **D. Effect on the County's or Other Governments' Ability to Raise Revenue for Operating Purposes**

State statutes limit the revenues local governments may receive from ad valorem property taxes for purposes other than paying certain general obligation indebtedness which is exempt from such ad valorem revenue limits. This rate is generally limited as follows: The assessed value of property is first differentiated between that for property existing on the assessment rolls in the prior year (old property) and new property. Second, the property tax revenue derived in the prior year is increased by no more than 6% and the tax rate to generate the increase is determined against the current assessed value of the old property. Finally, this tax rate is applied against all taxable property to produce the allowable property tax revenues. This cap operates to limit property tax revenue dependent upon changes in the value of old property and the growth and value of new property.

Pursuant to State statute, school districts levy \$0.75 per \$100 of assessed valuation for operating purposes.

It is the County's intent to pay the debt service on the Series 2026A Bonds with Beltway Pledged Revenues, therefore, the County's proposal should not affect the County's or other governments' ability to levy property taxes for operating purposes.

### **E. Contingent Tax Rate Liability**

In the event the debt service on the Series 2026A Bonds was to be wholly supported by general ad valorem (property) taxes, the maximum required rate per \$100 of assessed valuation (based upon the County's fiscal year 2025-26 assessed valuation of \$152,571,071,908, which excludes the assessed valuation of the Redevelopment Agencies) to support the estimated maximum annual general obligation principal and interest requirements of such proposed indebtedness (\$7,750,500 in fiscal year 2043-44), would be \$0.0051.

### SECTION 3.

### ADDITIONAL POSSIBLE GENERAL OBLIGATION INDEBTEDNESS OR OVERRIDES BY OVERLAPPING ENTITIES

*NRS 350.015 (1.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.*

Subsection 1 of NRS 350.013 requires that each municipality which proposes to issue general obligation bonds or has outstanding any general obligation debt submit to the DMC, among others, a statement of current and contemplated debt.

The Series 2026A Bonds will be supported by Beltway Pledged Revenues and should have no effect on the tax rate. Other anticipated indebtedness by political subdivisions whose boundaries overlap or underlie the County include:

1. Clark County - Clark County anticipates issuing General Obligation (Limited Tax) Bond Bank Refunding Bonds (Additionally Secured by SNWA Pledged Revenues) in the maximum amount of \$177,140,000 in July 2026. Clark County is currently requesting authorization of the debt management commission to issue up to \$101,190,000 in General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Beltway Pledged Revenues) Series 2026A in December 2026. The County is also seeking debt management commission authorization to issue up to \$101,190,000 in General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Strip Resort Corridor Pledged Revenues) Series 2026B in December 2026. The County reserves the privilege of issuing general or special obligation bonds at any time legal requirements are satisfied. The County also reserves the ability to issue general or special obligation bonds for refunding purposes at any time.  
Source: Jessica Colvin, Chief Financial Officer
2. Clark County Water Reclamation District - The Clark County Water Reclamation District anticipates issuing General Obligation (Limited Tax) Water Reclamation Refunding Bonds (Additionally Secured by Pledged Revenues) in the maximum amount of \$196,525,000 in July 2026. The District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Brett Borek, Financial Services Manager
3. City of Las Vegas - The City of Las Vegas reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied. The City of Las Vegas sells bonds and interim warrants for assessment districts from time to time, which have no impact on the tax rate.  
Source: Susan Heltsley, Chief Financial Officer
4. City of Henderson - The City of Henderson does not contemplate issuing any general obligation debt in calendar year 2026. However, the City of Henderson reserves the privilege of issuing general obligation bonds at any time legal requirements are met. The City of Henderson sells bonds and interim warrants for assessment districts from time to time, which have no impact on the tax rate.  
Source: Maria Gamboa, Director of Finance

5. City of Mesquite - The City of Mesquite does not contemplate issuing any general obligation debt at this time. However, the City of Mesquite reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied. The City of Mesquite sells bonds and interim warrants for assessment districts from time to time which have no impact on the tax rate.  
Source: Bryee Anderson, Finance Director/City Treasurer
6. City of North Las Vegas - The City of North Las Vegas does not contemplate issuing any new general obligation debt at this time. The City of North Las Vegas reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied. The City of North Las Vegas sells bonds and interim warrants for assessment districts from time to time, which have no impact on the tax rate.  
Source: William Harty, Assistant City Manager/Chief Financial Officer
7. City of Boulder City - The City of Boulder City does not contemplate issuing any general obligation debt at this time. However, the City of Boulder City reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Cynthia Sneed, Finance Director
8. Las Vegas-Clark County Library District - The Las Vegas-Clark County Library District does not contemplate issuing any general obligation debt at this time. However, the Las Vegas-Clark County Library District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Floresto Cabias, Financial Services Director/Chief Financial Officer
9. Henderson District Public Libraries - The Henderson District Public Libraries does not contemplate issuing any general obligation debt at this time. However, the Henderson Library District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Marcie Smedley, Executive Director
10. Las Vegas Convention and Visitors Authority - The Las Vegas Convention and Visitors Authority does not contemplate issuing any general obligation debt at this time for new money purposes. The Las Vegas Convention and Visitors Authority reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Jim McIntosh, Chief Financial Officer
11. Boulder City Library District - The Boulder City Library District does not contemplate issuing any general obligation debt at this time. However, the Boulder City Library District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Kimberly Diehm, Executive Director
12. Las Vegas Valley Water District - The Las Vegas Valley Water District anticipates issuing up to \$93,000,000 in General Obligation (Limited Tax) Water Improvement Bonds (Additionally Secured by Pledged Revenues) Series 2026C in November 2026. And, the District also anticipates issuing up to \$515,000,000 in General Obligation (Limited Tax) Water Improvement Bonds (Additionally Secured by SNWA Pledged Revenues) Series 2026D in November 2026. The District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Paul Johnson, Chief Financial Officer

13. Big Bend Water District - The Big Bend Water District does not contemplate issuing any general obligation debt at this time. However, the Big Bend Water District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Paul Johnson, Chief Financial Officer
14. Moapa Valley Water District - The Moapa Valley Water District does not contemplate issuing any general obligation debt at this time. However, the Moapa Valley Water District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Daylen Perkins, General Manager
15. Virgin Valley Water District - The Virgin Valley Water District does not contemplate issuing any general obligation debt at this time. However, the Virgin Valley Water District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Wes Smith, Chief Financial Officer
16. Clark County School District - The Clark County School District is requesting approval from the DMC in June 2026 to issue up to \$600,000,000 of general obligation bonds during fiscal year 2026-2027. The Clark County School District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Justin Dayhoff, Chief Financial Officer
17. State of Nevada - The State reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.  
Source: Cari Eaton, State Treasurer's Office

**SECTION 4. PUBLIC NEED TO BE SERVED BY THE BOND PROCEEDS COMPARED TO OTHER PUBLIC NEEDS**

*NRS 350.015 (1.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.*

As described herein, the County's proposal is not expected to affect the combined property tax rate.

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*The following is a statement containing the name, title and mailing address and telephone number of the chief financial officer of the County (NRS 350.013(1.e)):*

*Jessica Colvin  
Chief Financial Officer  
Clark County, Nevada  
500 S. Grand Central Parkway  
Las Vegas, Nevada 89155  
(702) 455-3324*

**APPENDIX A**

**CLARK COUNTY, NEVADA**

**AD VALOREM TAX RATES**

**FY 2025-26**

TOTAL PROPERTY TAX RATES - FY 2025-2026  
BY TAXING UNIT

CLARK COUNTY

1	2	3	4	5	6	7	8	9	10
LOCAL GOVERNMENT TAXING UNIT	ASSESSED VALUATION	EST. NET PROCEEDS OF MINERALS	TOTAL ASSESSED VALUATION	COMBINED TAX RATE (col 9, part B)	COUNTY TAX RATE	SPECIAL DISTRICT TAX RATE	SCHOOL TAX RATE	STATE TAX RATE #	TOTAL PROPERTY TAX RATE
Clark County	152,562,633,220	8,438,688	152,571,071,908	0.6541		0.5989	1.3034	0.1700	2.7264
Clark County School District	152,562,633,220	8,438,688	152,571,071,908	1.3034					2.6097
Boulder City	1,104,331,848	-	1,104,331,848	0.2600	0.6541	0.2222	1.3034	0.1700	2.9611
Henderson	23,092,486,085	-	23,092,486,085	0.7708	0.6541	0.0628	1.3034	0.1700	3.2762
Las Vegas	31,407,895,470	-	31,407,895,470	0.7715	0.6541	0.3792	1.3034	0.1700	2.7737
Mesquite	1,577,173,562	-	1,577,173,562	0.5520	0.6541	0.0942	1.3034	0.1700	3.3544
North Las Vegas	15,963,060,110	-	15,963,060,110	1.1587	0.6541	0.0682	1.3034	0.1700	2.5217
Bunkerville Town	41,340,448	-	41,340,448	0.0200	0.6541	0.3742	1.3034	0.1700	2.9328
* Enterprise Town	18,412,128,588	-	18,412,128,588	0.2064	0.6541	0.5989	1.3034	0.1700	2.5267
Indian Springs Town	54,793,446	-	54,793,446	0.0200	0.6541	0.3792	1.3034	0.1700	3.3483
Laughlin Town	635,362,370	-	635,362,370	0.8416	0.6541	0.3792	1.3034	0.1700	2.6161
Moapa Town	84,339,599	-	84,339,599	0.1094	0.6541	0.3792	1.3034	0.1700	2.5217
Moapa Valley Town	268,237,130	8,438,688	276,675,818	0.0200	0.6541	0.3742	1.3034	0.1700	3.4030
Mt. Charleston Town	82,772,584	-	82,772,584	0.0200	0.6541	1.2555	1.3034	0.1700	2.9328
* Paradise Town	25,002,044,498	-	25,002,044,498	0.2064	0.6541	0.5989	1.3034	0.1700	2.5217
Searchlight Town	45,509,329	-	45,509,329	0.0200	0.6541	0.3742	1.3034	0.1700	2.9328
* Spring Valley Town	12,715,023,881	-	12,715,023,881	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
* Summerlin Town	5,993,521,477	-	5,993,521,477	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
* Sunrise Manor Town	5,495,258,112	-	5,495,258,112	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
* Whitney Town	1,407,337,735	-	1,407,337,735	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
* Winchester	2,572,282,583	-	2,572,282,583	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
Big Bend Water District	593,282,157	-	593,282,157	-	-	-	-	-	-
Boulder City Library District	1,104,331,848	-	1,104,331,848	0.2222					
Clark County Fire Service Area	74,438,282,137	-	74,438,282,137	0.2197					
Clark County Flood Control District	152,562,633,220	8,438,688	152,571,071,908	-					
Henderson District Public Libraries	23,092,486,085	-	23,092,486,085	0.0628					
Kyle Canyon Water District	64,382,965	-	64,382,965	-					
Las Vegas Artesian Basin	134,546,530,950	-	134,546,530,950	-					
Las Vegas/Clark County Library District	110,803,255,177	8,438,688	110,811,693,865	0.0942					
Colorado River Ground Water Basin	641,757,663	-	641,757,663	-					
Coyote Springs Ground Water Basin	4,162,332	-	4,162,332	-					
Las Vegas/Clark County Library - Debt	2,545,095,163	8,438,688	2,553,533,851	-					
** LV Metropolitan Police-Manpower (LV)	31,407,895,470	8,438,688	31,416,334,158	0.2800					
** LV Metropolitan Police-Manpower (Co)	77,302,186,145	8,438,688	77,310,624,833	0.2800					
** Las Vegas Metropolitan Police	109,278,081,615	8,438,688	109,286,520,303	-					

\* NRS 354.59875 requires tax rate parity for seven unincorporated towns. The common levy for common services could be \$0.7931 but the Board of County Commissioners has decided to levy \$0.2064. The rate shown in the "Combined Tax Rate" column above is the parity rate. The "Maximum Allowed Tax Rate" column in Part B shows the rate allowed prior to parity.

\*\* Designates special taxing authority not additional taxing district.

# PURSUANT TO SB502 (2025, 35th Special Session), 2¢ ADDED TO STATE TAX RATE: \$0.0118 FOR CAPITAL PROJECTS & \$0.0082 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP. Assessed values in column 2 are from 3/15/25 Final Revenue Projections & will not agree with net assessed values from the pro-forma reports, which reflect the effects of property tax abatement.

TOTAL PROPERTY TAX RATES - FY 2025-2026  
BY TAXING UNIT

1	2	3	4	5	6	7		8	9	10
LOCAL GOVERNMENT TAXING UNIT	ASSESSED VALUATION	EST. NET PROCEEDS OF MINERALS	TOTAL ASSESSED VALUATION	COMBINED TAX RATE (col 9, part B)	COUNTY TAX RATE	SPECIAL DISTRICT TAX RATE	SCHOOL TAX RATE	STATE TAX RATE #	TOTAL PROPERTY TAX RATE	
** Las Vegas Metropolitan Police 911	106,932,019,593	8,438,688	106,940,458,281	0.0050						
Moapa Valley Fire Protection District	293,472,053	-	293,472,053	-						
Moapa Valley Water District	287,606,239	-	287,606,239	-						
Mt. Charleston Fire Protection District	83,520,319	-	83,520,319	0.8813						
North Las Vegas Library District	15,963,060,110	-	15,963,060,110	0.0632						
** North Las Vegas 911	15,963,060,110	-	15,963,060,110	0.0050						

\*\* Designates special taxing authority not additional taxing district.

# PURSUANT TO SB502 (2025, 35th Special Session), 2¢ ADDED TO STATE TAX RATE; \$0.0118 FOR CAPITAL PROJECTS & \$0.0082 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP.

Assessed values in column 2 are from 3/15/25 Final Revenue Projections & will not agree with net assessed values from the pro-forma reports, which reflect the effects of property tax abatement.

TOTAL PROPERTY TAX RATES - FY 2025-2026  
BY TAXING UNIT

**CLARK COUNTY  
VOTER APPROVED OVERRIDES**

ENTITY	PURPOSE OF FUNDS	RATE OR \$ AMOUNT APPROVED	DATE PASSED	DURATION OF LEVY	PREBATEMENT TAX IMPACT OF HOME WITH \$100,000 TAXABLE VALUE
Henderson	Public Safety	0.2310	11/8/1988	Perpetuity	\$ 80.85
Henderson District Public Libraries	Operating Revenue	0.0332	5/7/1991	Perpetuity	\$ 11.62
Indian Springs Town *	Emergency 911 System	0.0050	11/3/1998	30 years; expires FYE 6/30/2029	\$ 1.75
Las Vegas	Fire Eqpt; facilities; staff	0.0950	11/7/2000	30 years; expires FYE 6/30/2031	\$ 33.25
Las Vegas Metropolitan Police	Manpower	0.0800	11/8/1988	Perpetuity	\$ 28.00
Las Vegas Metropolitan Police	Manpower	0.2000	11/5/1996	30 years; expires FYE 6/30/2027	\$ 70.00
Laughlin Town *	Emergency 911 System	0.0050	3/10/1992	Perpetuity	\$ 1.75
Moapa Town	Park and Recreation Services	\$80,000/yr +4% annual increase	11/8/1988	40 years; expires FYE 6/30/2029	Determined Annually
Moapa Town #	Emergency 911 System	0.0050	11/5/2002	30 years; expires FYE 6/30/2033	\$ 1.75
North Las Vegas	Emergency 911 System	0.0050	11/6/1984	Perpetuity	\$ 1.75
North Las Vegas	Public Safety	0.1800	11/4/1986	Perpetuity	\$ 63.00
North Las Vegas	Public Safety	0.3500	5/2/1989	Perpetuity	\$ 122.50
North Las Vegas	Public Safety	0.2000	11/5/1996	30 years; expires FYE 6/30/2057	\$ 70.00
North Las Vegas ^	Street Improvements	0.2350	6/11/2024	30 years; expires FYE 6/30/2055	\$ 82.25

\* Effective July 1, 2000, E-911 service Indian Springs, Laughlin & Moapa Valley Town has been incorporated into the Clark County E-911 system as of 6/30/25 the rate of \$0.005 expired for Moapa Valley Town.  
# Effective July 1, 2003, E-911 service for Moapa Town (& the accompanying \$0.005 rate) has been incorporated into the Clark County E-911 system.  
^ \$0.2400 override rate is first applied to ad valorem debt; remainder used for street improvements. 6-05-01 amended to include parks & fire stations. Amended to \$0.2350 on 05-05-07

**PROPERTY TAX IMPACT ON A HOME WITH \$100,000 TAXABLE VALUE**

ENTITY	TOTAL TAX RATE	TAX BILL
Clark County	2.7264	\$ 954.24
Boulder City	2.6097	\$ 913.40
Henderson	2.9611	\$ 1,036.39
Las Vegas	3.2782	\$ 1,147.37
Mesquite	2.7737	\$ 970.80
North Las Vegas	3.3544	\$ 1,174.04
Enterprise Town	2.9328	\$ 1,026.48
Laughlin Town	3.3483	\$ 1,171.91

TOTAL PROPERTY TAX RATES - FY 2025-2026  
BY TAXING UNIT

CLARK COUNTY  
OVERLAPPING TAXING DISTRICTS

ENTITY	TAXING DISTRICT	OVERLAPPING DISTRICTS	TOTAL PROPERTY TAX RATE	ENTITY CODE	ENTITY	ENTITY RATE
Boulder City	50, 51, 58	10+20+50+100+301A+301B	2.6097	10	State of Nevada #	0.1700
	52, 57, 59	10+20+50+100+301A+308B	2.6097	20	Clark County School District	1.3034
	55	10+20+50+100+301A	2.6097	50	Boulder City	0.2600
	60, 61	10+20+100+301B+306+308A	2.5017	100	Clark County (unincorporated)	0.6541
	100, 102	10+20+100+306+308	2.5017	105	Laughlin Town	0.8416
	101	10+20+100+302+306+307+308	2.7264	110	Mt. Charleston Town	0.0200
	103	10+20+100+306+307+308	2.5067	135	Indian Springs Town	0.0200
	104	10+20+100+302+306+308	2.7214	200	Las Vegas	0.7715
	120	10+20+100+306+308	2.5017	250	North Las Vegas	1.1587
	121	10+20+100+306+307+308	2.5067	301A	Boulder City Library	0.2222
Clark County (unincorporated)	125	10+20+100+302+306+307+308	2.7264	301B	Boulder City Library - Debt	0.0000
	143	10+20+100+302+306+308	2.7214	302	Clark County Fire Service Area	0.2197
	145	10+20+100+306+308	2.5017	303	Henderson District Public Libraries	0.0628
	146	10+20+100+306+308	2.5017	304	Kyle Canyon Water District	0.0000
	500, 524	10+20+100+303+500	2.9611	306A & B	Las Vegas Metro Police -Manpower	0.2800
	503, 505, 518, 521, 528, 529	10+20+100+303+500	2.9611	307	Las Vegas Metropolitan Police 911	0.0050
	514	10+20+100+303+308B+500	2.9611	308A	Las Vegas/Clark County Library District	0.0942
	512, 513, 516, 522, 523	10+20+100+303+308B+500	2.9611	308B	Las Vegas/Clark Co. Library District-Debt	0.0000
	510	10+20+100+306+308A	2.5017	309	Mt. Charleston Fire Service District	0.8813
	515	10+20+100+302+306+307+308A	2.7264	310	North Las Vegas 911	0.0050
Las Vegas	520	10+20+100+306+308A	2.5017	311	North Las Vegas Library District	0.0632
	525	10+20+100+302+306+307+308A	2.7264	340	Sunrise Manor Town	0.2064
	200, 203, 204, 207, 212, 213	10+20+100+200+306+307+308	3.2782	410	Winchester Town	0.2064
	206, 214	10+20+100+200+306+307+308	3.2782	417	Spring Valley Town	0.2064
	208	10+20+100+200+306+308	3.2732	420	Summerlin Town	0.2064
	210	10+20+100+200+306+308	3.2732	470	Paradise Town	0.2064
	901, 902, 903	10+20+100+308+901	2.7737	500	Henderson	0.7708
	250, 253, 255, 256	10+20+100+250+310+311	3.3544	550	Whitney Town	0.2064
	254	10+20+100+250+308B+310+311	3.3544	620	Enterprise Town	0.2064
	257	10+20+100+250+308B+310+311	3.3544	700	Searchlight Town	0.0200
Mesquite				800	Bunkerville Town	0.0200
				810	Moapa Valley Town	0.0200
				820A	Moapa Town	0.0200
				820B	Moapa Town - Voter Override - Parks	0.0894
				901	Mesquite	0.5520

\*Note Entity Code 308 in Overlapping Districts column above denotes BOTH 308A and 308B

# PURSUANT TO SB502 (2025, 35th Special Session), 2¢ ADDED TO STATE TAX RATE; \$0.0118 FOR CAPITAL PROJECTS & \$0.0082 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP.

TOTAL PROPERTY TAX RATES - FY 2025-2026  
BY TAXING UNIT

CLARK COUNTY  
OVERLAPPING TAXING DISTRICTS

ENTITY	TAXING DISTRICT	OVERLAPPING DISTRICTS	TOTAL PROPERTY TAX RATE	ENTITY CODE	ENTITY	ENTITY RATE
Bunkerville Town	800, 845	10+20+100+306+308+800	2.5217	10	State of Nevada #	0.1700
Enterprise Town	620	10+20+100+306+308+620	2.7081	20	Clark County School District	1.3034
	621	10+20+100+306+307+308+620	2.7131	50	Boulder City	0.2600
	625	10+20+100+302+306+307+308+620	2.9328	100	Clark County (unincorporated)	0.6541
	630	10+20+100+306+308+620	2.7081	105	Laughlin Town	0.8416
	631	10+20+100+306+307+308+620	2.7131	110	Mt. Charleston Town	0.0200
	635	10+20+100+302+306+307+308+620	2.9328	135	Indian Springs Town	0.0200
	636	10+20+100+302+306+308+620	2.9278	200	Las Vegas	0.7715
Indian Springs Town	135	10+20+100+135+306+307+308	2.5267	250	North Las Vegas	1.1587
Laughlin Town	105, 106, 107	10+20+100+105+306+307+308	3.3483	301A	Boulder City Library	0.2222
Moapa Town	820, 828	10+20+100+307+308+820A+820B	2.6161	301B	Boulder City Library - Debt	0.0000
	830	10+20+100+306+307+308+820A+820B	2.6161	302	Clark County Fire Service Area	0.2197
	831, 832	10+20+100+306+307+308+820A+820B	2.6161	303	Henderson District Public Libraries	0.0628
	836, 839	10+20+100+306+307+308+820A+820B	2.6161	304	Kyle Canyon Water District	0.0000
	844	10+20+100+306+307+308+820A	2.5267	306	Las Vegas Metro Police -Manpower	0.2800
	842, 848, 849	10+20+100+306+308+820A	2.5217	307	Las Vegas Metropolitan Police 911	0.0050
	843, 846, 847	10+20+100+306+308+820A	2.5217	308A	Las Vegas/Clark County Library District	0.0942
Moapa Valley Town	810, 825, 826	10+20+100+306+308+810	2.5217	308B	Las Vegas/Clark Co. Library District-Debt	0.0000
	827	10+20+100+306+308	2.5017	309	Mt. Charleston Fire Service District	0.8813
	834, 837	10+20+100+306+308+810	2.5217	310	North Las Vegas 911	0.0050
	838	10+20+100+306+308	2.5017	311	North Las Vegas Library District	0.0632
	840	10+20+100+306+308+810	2.5217	340	Sunrise Manor Town	0.2064
	841, 851	10+20+100+306+308+810	2.5217	410	Winchester Town	0.2064
Mt. Charleston Town	109	10+20+100+306+308+309	3.3830	417	Spring Valley Town	0.2064
	110	10+20+100+110+306+308+309	3.4030	420	Summerlin Town	0.2064
	115	10+20+100+110+306+308+309	3.4030	470	Paradise Town	0.2064
Paradise Town	470, 471, 472, 473	10+20+100+302+306+307+308+470	2.9328	500	Henderson	0.7708
Searchlight Town	700, 701	10+20+100+306+308+700	2.5217	550	Whitney Town	0.2064
Spring Valley Town	417, 418, 419	10+20+100+302+306+307+308+417	2.9328	620	Enterprise Town	0.2064
Summerlin Town	420	10+20+100+302+306+307+308+420	2.9328	700	Searchlight Town	0.0200
	421	10+20+100+302+306+307+308+420	2.9328	800	Bunkerville Town	0.0200
Sunrise Manor Town	340, 341	10+20+100+302+306+307+308+340	2.9328	810	Moapa Valley Town	0.0200
Whitney Town	550	10+20+100+302+306+307+308+550	2.9328	820A	Moapa Town	0.0200
	570, 571	10+20+100+302+306+307+308+550	2.9328	820B	Moapa Town - Voter Override - Parks	0.0894
Winchester Town	410, 411	10+20+100+302+306+307+308+410	2.9328	901	Mesquite	0.5520

# PURSUANT TO SB502 (2025, 35th Special Session), 2¢ ADDED TO STATE TAX RATE; \$0.0118 FOR CAPITAL PROJECTS & \$0.0082 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP. Pursuant to NRS 244A.785 the voter approved override rate of .0894 for Moapa Town is not included in all Moapa Town overlapping rates.

\*Note Entity Code 308 in Overlapping Districts column above denotes BOTH 308A and 308B

TOTAL PROPERTY TAX RATES - FY 2025-2026  
BY TAXING UNIT

ENTITY	YEAR CREATED	INCREMENTAL VALUE FY2025-2026	EFFECTIVE TAX RATE
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EXCLUSIONS
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Carson City Redevelopment Agency	1986	194,393,802	3.1318
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Incremental value is excluded from Carson City; and some portion or all valuation noted is excluded for the following entities: Carson City School District, Carson City Airport Authority, Carson-Truckee Water Conservancy, Carson Water Subconservancy, Eagle Valley Underground Water Basin and NV Commission for the Reconstruction of the V & T Railway.

Boulder City Redevelopment Agency	1999	106,250,746	2.0481
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Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Boulder City, and Boulder City Library District.

Clark County Redevelopment Agency	2004	1,527,154,464	2.4428
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Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Paradise Town, Sunrise Manor Town, Winchester Town, Las Vegas-Clark County Library District, Metropolitan Police (Communications & 911) and Las Vegas Artesian Basin.

**Clark Co suspended operations in 2010 and have been reactivated effective 7/1/21**

City of Henderson Redevelopment Agency	1994	2,898,325,428	2.3126
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Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Henderson, Henderson District Public Libraries & Las Vegas Artesian Basin.

City of Las Vegas Redevelopment Agency	1985	2,329,499,897	2.5327
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Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Las Vegas, Las Vegas-Clark County Library District, Metropolitan Police (Communications & 911) and Las Vegas Artesian Basin.

City of Mesquite Redevelopment Agency	1995	254,579,009	2.2121
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Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Mesquite, Las Vegas-Clark County Library District and Virgin Valley Water District.

City of North Las Vegas Redevelopment Agency	1999	190,503,439	2.7928
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Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Mesquite, North Las Vegas Library District and Las Vegas Artesian Basin.

# FINAL NRS 361.4722 TAX CAP FACTORS

## FISCAL 2025-26

COUNTY	MOVING AVERAGE GROWTH RATE	2 X 2.9% CPI CHANGE	3.00%		8.00%	
			RESIDENTIAL CAP	GENERAL CAP	RESIDENTIAL CAP FACTOR	GENERAL CAP FACTOR
CARSON CITY	7.1%	5.8%	3.0%	7.1%	1.030	1.071
CHURCHILL	5.4%	5.8%	3.0%	5.8%	1.030	1.058
CLARK	8.5%	5.8%	3.0%	8.0%	1.030	1.800
DOUGLAS	6.1%	5.8%	3.0%	6.1%	1.030	1.061
ELKO	4.4%	5.8%	3.0%	5.8%	1.030	1.058
ESMERALDA	15.7%	5.8%	3.0%	8.0%	1.030	1.080
EUREKA	1.6%	5.8%	3.0%	5.8%	1.030	1.058
HUMBOLDT	4.1%	5.8%	3.0%	5.8%	1.030	1.058
LANDER	8.1%	5.8%	3.0%	8.0%	1.030	1.080
LINCOLN	4.4%	5.8%	3.0%	5.8%	1.030	1.058
LYON	9.0%	5.8%	3.0%	8.0%	1.030	1.080
MINERAL	8.8%	5.8%	3.0%	8.0%	1.030	1.080
NYE	4.3%	5.8%	3.0%	5.8%	1.030	1.058
PERSHING	11.4%	5.8%	3.0%	8.0%	1.030	1.080
STOREY	27.4%	5.8%	3.0%	8.0%	1.030	1.080
WASHOE	8.7%	5.8%	3.0%	8.0%	1.030	1.080
WHITE PINE	10.7%	5.8%	3.0%	8.0%	1.030	1.080
STATEWIDE	8.3%	5.8%	3.0%	8.0%	1.030	1.080

Note (1) : The General Tax Cap is calculated by taking the greater of the moving average growth rate or twice the CPI, up to a maximum of 8%. See NRS 361.4722(1)(b).  
 Note (2) : The Residential Tax Cap is 3% unless the General Tax Cap is less than 3%. If the General Tax Cap is less than 3%, then the Residential Tax Cap must equal the General Tax Cap. See NRS 361.4723(2)(b).  
 Note (3) : The Consumer Price Index (CPI) used is All Urban Consumers, Series ID CUUR0000SA0, Not Seasonally Adjusted, U.S. City Average All Items, Annual Average. Source: Bureau of Labor Statistics. (This year, the CPI annual average for 2025 is 2.9% & Twice the CPI is therefore 5.8%)  
 Note (4) : The Moving Average Growth Rate is based on data from the Statistical Analysis of the Roll from 2016-17 through 2023-24 published by the Department of Taxation; the October 2024 Segregation Report for the 2024-25 Secured and Unsecured Rolls; and the March 2025 Projected Segregation Report for 2025-26 Secured and Unsecured Rolls reported by the County Assessors.

**APPENDIX B**

**NEVADA REVISED STATUES**

**350.011 TO 350.0165**

## 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)

**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 700,000 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 700,000 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 elected office, unless the public entity that appointed him revokes his 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; 2011,1215)

**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 chairman and vice chairman. In a county whose population is 700,000 or more, the chairman 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 chairman 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 700,000, shall meet each calendar quarter.

(b) Is 700,000 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 700,000 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 700,000 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; 2011,1217)

**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 47,500 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 47,500 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; 2011,1217)

**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.

(c) 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 chairman, 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. He 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)

**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)

**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)