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***Guinn Center Releases Policy Brief on
Expanding Financing Options for Nevada's K-12 Facilities***

LAS VEGAS, NV— School districts throughout Nevada have critical, unmet capital needs and currently have insufficient resources to fund repairs and build new schools. Governor Brian Sandoval, in his State of the State, said he would “support legislation to approve a temporary rollover of bonding authority for the construction and maintenance of local schools, with state oversight.” However, the current structure of financing tools limits the potential impact of this proposed policy change. Existing financing tools rely largely on local funding and have not generated adequate revenue. The Guinn Center for Policy Priorities has released *Expanding Financing Options for Nevada's K-12 Facilities*, which offers recommendations for expanding the financing options available to school districts to meet their capital needs.

“School facilities have emerged as a critical statewide issue,” said Dr. Nancy E. Brune, Executive Director at the Guinn Center for Policy Priorities. “Unfunded school capital needs total \$7.3 billion in Clark County for current needs, \$784 million in Washoe County for current needs and projected growth, and over \$450 million in rural school districts. The Guinn Center's recommendations seek to move beyond traditional financing options to ensure Nevada's students have adequate facilities for years to come.”

Recommendations include:

1. Create a statewide funding mechanism for school facilities.
2. Provide school districts with the ability to create Special Improvement Districts.
3. Explore the feasibility of creating multi-county tax districts for rollover bonds.
4. Change Existing Laws Related to Tax Caps and Abatements:
 - a. Exempt new voter-approved bonds from the statutory tax cap of \$3.66 per \$100 of assessed valuation.
 - b. Exempt voter-approved tax increases from the property tax abatements for one year.
 - c. Reset property tax abatements when property is sold.
5. Encourage the Governor's Office of Economic Development to conduct a school facilities impact study and develop a funding plan prior to approval of development incentives.

The Guinn Center for Policy Priorities will be presenting its recommendations on February 4, 2015 during the Senate Committee on Government Affairs hearing on Senate Bill 119, which would extend rollover bond authority for ten years.

The Guinn Center for Policy Priorities is a 501(c)(3) nonprofit, bipartisan, policy center focused on providing independent and data-driven analysis of critical policy issues facing Nevada and the Intermountain West. The Guinn Center engages policy-makers, experts, and the public with innovative, fact-based research and analysis to advance policy solutions and inform debate.

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