Public Entities, Officers, and Employees; Sale of Government Securities

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Public Entities, Officers, and Employees; sale of government securities

AB 403 (Committee on Governtmental Affairs); 1983 STAT. Ch 255 (Effective May 12, 1983)

Pursuant to prior law, private sales of bonds could only be made to the federal government or to the state unless otherwise authorized. Chapter 255 changes the law to permit the issuance of bonds and interim debentures at a public or private sale.

Prior law required notice to be given before any public sale of securities. In addition, guidelines were established to govern the bidding process. These guidelines required sealed bids and deposits, and created procedures for the acceptance and forfeiture of a bid. Chapter 255 repeals these provisions.

1. See NEV. REV. STAT. §350.572(3) (definition of bond).
4. NEV. REV. STAT. §350.616(1) (amended by 1983 Nev. Stat. c. 255, §1, at 593). Existing law also allows the issuance of notes at a public or private sale. Id.
8. Id.

Public Entities, Officers, and Employees; securities

SB 383 (Committee on Government Affairs); 1983 STAT. Ch 395

Under existing law, all money deposited by the State Treasurer in a bank, credit union, or savings and loan association must be secured by

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