

REG-48-003 ANNUAL MEETING; SPECIAL MEETING

003.01 The State Board shall meet annually at the State Capitol as soon as the abstracts of assessment have been submitted by the county assessors for the purpose of equalizing the values of all real property in this state.

003.02 In order to insure that there is maintained an adequate Highway Cash Fund balance to meet expenditures from such fund as appropriated by the Legislature, within fifteen days after the adjournment of each regular session of the Legislature, the Board shall set the rate of the excise tax imposed by sections 66-4,140 on motor vehicle fuels and 66-605.02 on special fuels which will be effective from July 1 through June 30 of the succeeding year.

003.03 In order to insure that an adequate balance in the Highway Restoration and Improvement Bond Fund is maintained to meet the debt service requirements of bonds to be issued by the commission under subsection (2) of section 39-2223, the Governor may call a meeting of the Board at any time in advance of the issuance of such bonds.

003.04 The Tax Commissioner may call a special meeting of the Board at such times as its business may require.

(Section 66-4,144, R.S.Supp., 1991, section 77-503, R.R.S. 1943, and section 77-505, R.S.Supp., 1992. January 24, 1993.)