

CHAPTER.....

AN ACT relating to state financial administration; authorizing allocation of the proceeds of certain general obligation bonds to the Department of Transportation for the construction, reconstruction, improvement and maintenance of highways; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Chapter 347, Statutes of Nevada 2007, at page 1636, is hereby amended by adding thereto a new section to be designated sec. 3.5, immediately following sec. 3, to read as follows:

Sec. 3.5. 1. Any balance of the allocated amounts authorized in section 3 of this act resulting from revisions or deferrals to the scope of projects set forth in that section or from the reduction of money allocated for such projects that are approved by the Interim Finance Committee is hereby authorized to be allocated, upon approval of the Interim Finance Committee, to the Department of Transportation in a total amount not to exceed \$20,000,000 for the purpose of the construction, reconstruction, improvement and maintenance of highways.

2. To request an allocation of money pursuant to this section, the Department of Transportation must submit a detailed plan for expenditure of the money to the State Board of Examiners. Upon review, the State Board of Examiners shall transmit the plan with its recommendation to the Interim Finance Committee. The Interim Finance Committee is not bound to follow the recommendation of the State Board of Examiners.

3. Any money allocated to the Department of Transportation pursuant to this section must be deposited in the State Highway Fund and expended for the purposes described in this section.

Sec. 2. Section 42 of chapter 347, Statutes of Nevada 2007, at page 1656, is hereby amended to read as follows:

Sec. 42. 1. This section, subsections 1 and 3 of section 1 of this act, and sections 2, **3 and 4** to 41, inclusive, of this act become effective upon passage and approval.

2. Subsections 2 and 4 of section 1 of this act become effective on July 1, 2007.



3. Section 3.5 of this act becomes effective on June 30, 2008.

Sec. 3. This act becomes effective upon passage and approval.

