

ASSEMBLY BILL NO. 662—COMMITTEE ON NATURAL RESOURCES,
AGRICULTURE, AND MINING

(ON BEHALF OF DEPARTMENT OF ADMINISTRATION—BUDGET DIVISION)

APRIL 3, 2001

Referred to Committee on Natural Resources, Agriculture, and Mining

SUMMARY—Revises provisions relating to authorization for expenditure of money in Heil trust fund for wild horses. (BDR 45-1516)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to wild horses; revising the provisions relating to the authorization for the expenditure of money in the Heil trust fund for wild horses; and providing other matters properly relating thereto.

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

- 1 **Section 1.** NRS 504.450 is hereby amended to read as follows:
2 504.450 1. There is hereby created as a trust fund, the Heil trust fund
3 for wild horses. The fund is a continuing fund without reversion. All
4 money received from the Heil trust, and all money from any other source
5 designated for deposit in the fund, must be deposited in that fund. The
6 director shall administer the fund.
7 2. The money in the fund must be invested as other money of the state
8 is invested. All interest earned on the deposit or investment of the money in
9 the fund must be credited to that fund.
10 3. The director shall authorize the expenditure of the interest and
11 principal of the fund but the principal of the fund must not be reduced to
12 less than \$900,000, unless the ~~money is needed for an emergency and the~~
13 expenditure is approved by the legislature, if it is in session, or the interim
14 finance committee. Claims against the fund must be paid as other claims
15 against the state are paid.
16 4. The expenses of the commission must be paid from the interest
17 earned on the deposit or investment of the money in the fund.
18 **Sec. 2.** This act becomes effective upon passage and approval.

