

CHAPTER.....

AN ACT relating to state financial administration; extending the date by which certain prerequisites must be satisfied for the State Board of Finance to issue general obligation bonds to assist in the construction of a California Immigrant Trail Interpretive Center in Elko County; authorizing the matching money required from Elko County to be made up of “in-kind” contributions; 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. Section 1 of chapter 577, Statutes of Nevada 1999, at page 3108, is hereby amended to read as follows:

Section 1. 1. Except as otherwise provided in subsection 3, the State Board of Finance shall issue general obligation bonds of the State of Nevada in the face amount of not more than \$3,000,000. The proceeds of the bonds must be allocated to the Division of State Parks of the State Department of Conservation and Natural Resources to assist in the construction of a California Immigrant Trail Interpretive Center in Elko County.

2. The expenses related to the issuance of bonds pursuant to this section must be paid from the proceeds of the bonds and must not exceed 2 percent of the face amount of the bonds sold.

3. The State Board of Finance shall not issue the general obligation bonds pursuant to subsection 1 unless on or before June 30, ~~2003;~~ **2007:**

(a) The Division of State Parks of the State Department of Conservation and Natural Resources has received commitments of at least:

(1) One million dollars *or an equivalent in-kind contribution* from Elko County;

(2) Two million dollars from the City of Elko; and

(3) Six million dollars from the Federal Government and other available sources of grant money, for the construction of the California Immigrant Trail Interpretive Center in Elko County; and

(b) The Federal Government has agreed to own and operate the California Immigrant Trail Interpretive Center in Elko County.

Sec. 2. This act becomes effective upon passage and approval.