
ASSEMBLY BILL NO. 406—COMMITTEE ON TRANSPORTATION

MARCH 24, 2005

Referred to Committee on Transportation

SUMMARY—Requires Legislative Auditor to conduct audit of Las Vegas Monorail Company. (BDR S-800)

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

~

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

AN ACT relating to transportation; requiring the Legislative Auditor to conduct an audit of the Las Vegas Monorail Company; 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.** 1. The Legislative Auditor shall conduct an audit
2 of the Las Vegas Monorail Company. The audit must include an
3 examination of the methods and procedures used to ensure that all
4 money obtained through financing authorized by the State of
5 Nevada is expended solely for the purposes of the financed project.
6 2. The Legislative Auditor shall present a final written report
7 of the audit to the Audit Subcommittee of the Legislative
8 Commission not later than February 5, 2007.
9 3. To the extent that the provisions of NRS 218.737 to
10 218.890, inclusive, are consistent with the requirements of this
11 section, those provisions apply to the audit conducted pursuant to
12 this section. For the purposes of this section, the Las Vegas
13 Monorail Company shall be deemed an agency of the State.
14 4. Upon the request of the Legislative Auditor or his authorized
15 representative, the officers and employees of the Las Vegas
16 Monorail Company shall make available to the Legislative Auditor
17 all of their books, accounts, claims, reports, vouchers and other
18 records of information, confidential or otherwise and irrespective of



1 their form or location, which the Legislative Auditor deems
2 necessary to conduct the audit required by this section.

3 5. The Las Vegas Monorail Company shall, within 6 months
4 after the period for the submission of a plan for corrective action
5 pursuant to paragraph (c) of subsection 1 of NRS 218.8235, submit
6 to the Legislative Auditor a report specifying the extent to which the
7 recommendations of the Legislative Auditor have been carried out,
8 the extent to which the recommendations have not been carried out
9 and the reasons for any failure to carry out the recommendations.

10 **Sec. 2.** 1. Upon the request of the Legislative Auditor, the
11 Las Vegas Monorail Company shall transfer to the Audit Division
12 of the Legislative Counsel Bureau the sum of \$50,000 to carry out
13 the provisions of section 1 of this act.

14 2. Any remaining balance of the sum transferred pursuant to
15 subsection 1 must not be committed for expenditure after
16 February 5, 2007, and must be transferred to the Las Vegas
17 Monorail Company as soon as all payments of money committed
18 have been made.

19 **Sec. 3.** This act becomes effective on July 1, 2005.

