
ASSEMBLY BILL NO. 481—COMMITTEE ON WAYS AND MEANS

MARCH 28, 2005

Referred to Committee on Ways and Means

SUMMARY—Makes contingent appropriation for restoration of railroad line from Virginia City to Carson City. (BDR S-1402)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Contains Appropriation not included in Executive Budget.

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

AN ACT making a contingent appropriation to the Nevada Commission for the Reconstruction of the V & T Railway of Carson City and Douglas, Lyon, Storey and Washoe Counties for restoration of the railroad line from Virginia City to Carson City; 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. There is hereby appropriated from the State
2 General Fund to the Nevada Commission for the Reconstruction of
3 the V & T Railway of Carson City and Douglas, Lyon, Storey and
4 Washoe Counties the sum of \$5,000,000 for the establishment of a
5 railroad line similar to the former Virginia & Truckee Railroad from
6 Virginia City through the Gold Hill area to Carson City, including,
7 without limitation:
8 (a) Acquisition of the right-of-way necessary for the railway and
9 appurtenances thereto;
10 (b) Construction of the track, including any necessary
11 preparation of the underlying surface; and
12 (c) Purchase or other acquisition of any associated equipment.
13 2. The appropriation made by subsection 1 is contingent upon:



1 (a) The Commission obtaining money from any public or
2 private source in an amount of \$15,000,000 for support of the
3 establishment of the railroad line.

4 (b) The Commission entering into a written agreement with the
5 State Board of Examiners to repay the amount of this appropriation
6 by transferring to the State Treasurer at least 6 percent of the price
7 charged or \$1 per ticket sold, whichever is greater, per person to
8 ride upon the railroad line once it is completed until the amount of
9 the appropriation has been repaid. The agreement must set forth the
10 terms of repayment.

11 (c) The receipt by the State Board of Examiners of a first
12 security interest in favor of the State of Nevada upon the railroad
13 track, the right-of-way acquired and all equipment and other assets
14 of the Commission to the extent necessary, as determined by the
15 State Board of Examiners, to secure the repayment of the
16 appropriation made by subsection 1.

17 3. As used in this section, "Commission" means the Nevada
18 Commission for the Reconstruction of the V & T Railway of Carson
19 City and Douglas, Lyon, Storey and Washoe Counties.

20 **Sec. 2.** Any remaining balance of the appropriation made by
21 section 1 of this act must not be committed for expenditure after
22 June 30, 2009, and must be reverted to the State General Fund on or
23 before September 18, 2009.

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

