

Amendment No. 766

Senate Amendment to Assembly Bill No. 458

(BDR S-308)

Proposed by: Committee on Finance**Amendment Box:****Resolves Conflicts with:** N/A**Amends:** Summary: Yes Title: Yes Preamble: Amend Joint Sponsorship: No Digest: No

ASSEMBLY ACTION	Initial and Date	SENATE ACTION	Initial and Date
Adopted <input type="checkbox"/> Lost <input type="checkbox"/>	_____	Adopted <input type="checkbox"/> Lost <input type="checkbox"/>	_____
Concurred In <input type="checkbox"/> Not <input type="checkbox"/>	_____	Concurred In <input type="checkbox"/> Not <input type="checkbox"/>	_____
Receded <input type="checkbox"/> Not <input type="checkbox"/>	_____	Receded <input type="checkbox"/> Not <input type="checkbox"/>	_____

Amend the bill as a whole by renumbering sec. 4 as sec. 7 and adding new sections designated sections 4 through 6, following sec. 3, to read as follows:

“**Sec. 4.** Section 1 of the Lake Tahoe Basin Act of June 8, 1999, being Chapter 514, Statutes of Nevada 1999, at page 2627, is hereby amended to read as follows:

Section 1. 1. The Administrator of the Division of State Lands of the State Department of Conservation and Natural Resources, in cooperation with other state agencies, shall coordinate the development and implementation of a program of environmental improvement projects for:

(a) The protection and enhancement of the quality of the air and water;

(b) The protection and restoration of natural watercourses, wetlands, wildlife habitat, fisheries, vegetation and forests;

(c) Prevention and control of erosion; and

EGO/BJE

Date: 5/16/2005

A.B. No. 458—Authorizes issuance of general obligation bonds to carry out Environmental Improvement Program in Lake Tahoe Basin.

(d) Enhancement of recreational and tourism opportunities,

↳ in the Lake Tahoe Basin.

2. Money to carry out the program in an amount not to exceed \$3,200,000 must be provided for the period between the fiscal year beginning on July 1, 1999, and the fiscal year ending on June 30, 2001, by the issuance by the State Board of Finance of general obligation bonds of the State of Nevada in a total face amount of not more than \$3,200,000 pursuant to NRS 349.150 to 349.364, inclusive. The proceeds of the bonds issued pursuant to this subsection must be deposited in the Fund to Protect the Lake Tahoe Basin created pursuant to section 2 of this act and, except as otherwise provided in this subsection, must be used as follows:

(a) Sand Harbor Visitor/Administrative Center BMPs	\$1,000,000
(b) North Canyon Hiking Trail.....	15,000
(c) Sand Harbor Erosion Control.....	100,000
(d) Upland Wildlife Habitat Enhancement.....	66,000
(e) North Canyon Old Growth Habitat Restoration	130,000
(f) Forest Restoration - Phase I.....	1,500,000
(g) Sand Harbor-Memorial Point Trail.....	56,000
(h) Hidden Beach Rehabilitation, BMPs	106,000
(i) Sugar Pine Old Growth Habitat Restoration	75,000
(j) Project contingency	152,000

↳ If an amount authorized pursuant to this subsection is insufficient to allow the completion of the project for which it is authorized, the Interim Finance Committee, upon the request of

the Division of State Lands of the State Department of Conservation and Natural Resources, may increase the amount authorized for the project and offset the increase by reducing the amount authorized for another project or projects pursuant to this subsection by the amount of the increase. The Division of State Lands may use money authorized pursuant to this subsection for a project other than a project listed in this subsection if the Interim Finance Committee approves such a use in writing before the Division engages in the project. The Division of State Lands may allocate money pursuant to paragraph (j) without the prior approval of the Interim Finance Committee.

3. Money to carry out the program in an amount not to exceed \$53,200,000 must be provided for the period between the fiscal year beginning on July 1, 2001, and the fiscal year ending on June 30, ~~{2007,}~~ **2010**, by the issuance by the State Board of Finance of general obligation bonds of the State of Nevada in a total face amount of not more than \$53,200,000. With the prior approval of the Legislature or the Interim Finance Committee, the bonds may be issued from time to time pursuant to a schedule established by the Administrator of the Division of State Lands. The provisions of NRS 349.150 to 349.364, inclusive, apply to the issuance of bonds pursuant to this subsection.

4. The amount of bonds authorized by subsection 3 must be reduced by the amount of any money appropriated by the Legislature for the same purpose upon certification by the Administrator of the Division of State Lands of the amount of each such appropriation to the State Board of Finance. The Administrator of the Division of State Lands shall submit a request to the Legislature each biennium, as necessary, for an appropriation for the program.

5. The Administrator of the Division of State Lands may adopt such regulations as are necessary to carry out the program.

Sec. 5. Chapter 585, Statutes of Nevada 1985, at page 1866, is hereby amended by adding thereto a new section, to be designated as section 5.5, immediately following section 5, to read as follows:

Sec. 5.5. 1. *The proceeds of any bonds issued pursuant to this act, after deducting the expenses relating to the issuance of the bonds, must be accounted for separately in the State General Fund.*

2. *Any interest or income earned on the money in the account must be credited to the account.*

3. *Money in the account:*

(a) *Does not revert to the State General Fund at the end of any fiscal year; and*

(b) *Must be carried forward to the next fiscal year.*

Sec. 6. Section 3 of Chapter 361, Statutes of Nevada 1995, as amended by Chapter 438, Statutes of Nevada 2003, at page 2658, is hereby amended to read as follows:

Sec. 3. ~~{After}~~

1. *The proceeds of any bonds issued pursuant to section 1 of this act, after deducting the expenses relating to the issuance of the bonds, must be accounted for separately in the State General Fund.*

2. *Any interest or income earned on the money in the account must be credited to the account.*

3. *Money in the account:*

(a) *Does not revert to the State General Fund at the end of any fiscal year;*

(b) Must be carried forward to the next fiscal year; and

(c) May be used by the State Land Registrar ~~[may use the proceeds from any bonds issued pursuant to the provisions of section 1 of this act]~~ to defray the costs of administering the program for awarding grants and other programs to protect the Lake Tahoe Basin.”.

Amend the preamble of the bill, page 2, by deleting lines 3 and 4 and inserting:

“and its political subdivisions is \$82,000,000; and”.

Amend the preamble of the bill, page 2, by deleting lines 30 and 31 and inserting:

“WHEREAS, Chapter”.

Amend the preamble of the bill, page 2, line 34, by deleting:

“during that period”.

Amend the preamble of the bill, page 3, between lines 5 and 6, by inserting:

“WHEREAS, Although the timing for the issuance of bonds authorized pursuant to Chapter 514, Statutes of Nevada 1999, to pay for Nevada’s share of the Environmental Improvement Program was initially the 10-year period ending in Fiscal Year 2006-2007, extension of that period to the end of Fiscal Year 2009-2010 is necessary to complete the funding of the remaining environmental improvement projects; and”.

Amend the title of the bill, third line, after “Program;” by inserting:

“extending the period for issuance of bonds to carry out the Program; clarifying the manner in which money from the proceeds of previously issued bonds must be administered;”.

Amend the summary of the bill to read as follows:

“SUMMARY—Revises provisions relating to issuance of bonds concerning Lake Tahoe Basin.

(BDR S-308)”.