

SENATE BILL NO. 264—SENATOR RHOADS

MARCH 22, 2005

Referred to Committee on Finance

SUMMARY—Creates program for economic diversification in counties economically dependent on mining. (BDR 18-977)

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 relating to economic diversification; requiring the Commission on Economic Development to develop a grant program to assist projects of economic diversification in certain counties; making an appropriation; 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. Chapter 231 of NRS is hereby amended by adding thereto a new section to read as follows:

1. The Commission on Economic Development shall provide and administer grants of money to political subdivisions of the State and to local or regional organizations for economic development to assist projects of economic diversification in counties:

(a) Whose economies are subject to dramatic fluctuations because of their dependence on mining; and

(b) That do not qualify for funding from the Economic Development Administration of the United States Department of Commerce.

2. The Commission shall establish eligibility criteria for recipients and may require a recipient to provide matching funds.



1 **3. A recipient of a grant may use the money only to assist**
2 **projects of economic diversification, including, without limitation:**

3 **(a) Analysis of industrial property;**

4 **(b) Feasibility studies;**

5 **(c) Construction of industrial park infrastructure; and**

6 **(d) Purchase of publicly owned industrial property.**

7 **Sec. 2.** NRS 231.020 is hereby amended to read as follows:

8 231.020 As used in NRS 231.020 to 231.139, inclusive, **and**
9 **section 1 of this act**, unless the context otherwise requires, "motion
10 pictures" includes feature films, movies made for broadcast on
11 television and programs made for broadcast on television in
12 episodes.

13 **Sec. 3.** 1. There is hereby appropriated from the State
14 General Fund to the Commission on Economic Development for the
15 purposes set forth in section 1 of this act:

16 For the Fiscal Year 2005-2006..... \$500,000

17 For the Fiscal Year 2006-2007..... \$500,000

18 2. Any balance of the sums appropriated by subsection 1
19 remaining at the end of the respective fiscal years must not be
20 committed for expenditure after June 30 of the respective fiscal
21 years and must be reverted to the State General Fund on or before
22 September 15, 2006, and September 21, 2007, respectively.

23 **Sec. 4.** 1. This section and section 3 of this act become
24 effective on July 1, 2005, and expire by limitation on September 21,
25 2007.

26 2. Sections 1 and 2 of this act become effective on July 1,
27 2005, and expire by limitation on June 30, 2007.

