

SENATE BILL NO. 519—COMMITTEE ON FINANCE

(ON BEHALF OF THE DEPARTMENT OF ADMINISTRATION)

MAY 30, 2005

Referred to Committee on Finance

SUMMARY—Provides for one-time issuance of check to certain persons and entities who registered one or more motor vehicles in Nevada during calendar year 2004. (BDR S-1204)

FISCAL NOTE: Effect on Local Government: No.

Effect on the State: Contains Appropriation 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 state financial administration; providing for the one-time issuance of a check to certain persons and entities who registered one or more motor vehicles in Nevada during the 2004 calendar year; 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.** The Account for the One-Time Rebate is hereby created within the State General Fund. The Governor, with assistance from the State Treasurer, shall administer the Account.

**Sec. 2.** There is hereby appropriated from the State General Fund to the Account created by section 1 of this act the sum of \$300,000,000 to pay the costs incurred for issuing and paying negotiable instruments of rebate as required by section 3 of this act.

**Sec. 3.** 1. The Governor, with assistance from the State Treasurer and the Director of the Department of Motor Vehicles, shall establish a program pursuant to which the Governor issues a negotiable instrument of rebate to each owner of each vehicle that was registered in this State during the 2004 calendar year.



2. Except as otherwise provided in subsection 3, the program established pursuant to subsection 1 must provide for the issuance to each owner of each vehicle that was registered in this State during the 2004 calendar year a negotiable instrument of rebate in an amount equal to the lesser of:

(a) Three hundred dollars; or

(b) The full amount of the Basic Governmental Services Tax and Registration Fees that was paid upon the registration of the vehicle during the 2004 calendar year.

3. The program established pursuant to subsection 1 must be designed and carried out to ensure that:

(a) The negotiable instruments of rebate are issued on a per-vehicle basis, without regard to the number of vehicles owned by the registered owner.

(b) Each negotiable instrument of rebate is issued as soon as practicable after July 1, 2005, but in no case later than December 31, 2005.

(c) A negotiable instrument of rebate is void and without value of any kind if a demand for payment on the negotiable instrument is not made within 180 days after the date on which it was issued.

(d) Notwithstanding any other provision of law to the contrary, if a demand for payment on a negotiable instrument of rebate is not made within 180 days after its issuance, the full amount of the negotiable instrument that would otherwise have been payable reverts to the State General Fund.

4. As used in this section, unless the context otherwise requires:

(a) "Registered owner" has the meaning ascribed to it in NRS 482.102.

(b) "Vehicle" has the meaning ascribed to it in NRS 371.020.

**Sec. 4.** The negotiable instruments of rebate described in this act are not warrants issued in payment of claims against the State for the purpose of the provisions of NRS 353.130, 353.135 and 353.140.

**Sec. 5.** Any remaining balance of the appropriation made by section 2 of this act must not be committed for expenditure after January 31, 2006, and must be reverted to the State General Fund on or before September 15, 2006.

**Sec. 6.** This act becomes effective upon passage and approval and expires by limitation on February 28, 2006.

