

ASSEMBLY BILL NO. 546—COMMITTEE ON WAYS AND MEANS

MARCH 26, 2007

Referred to Committee on Ways and Means

SUMMARY—Makes an appropriation to the City of Las Vegas for allocation to S.H.A.R.E., a nonprofit organization, for affordable housing. (BDR S-1445)

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 an appropriation to the City of Las Vegas for allocation to S.H.A.R.E., a nonprofit organization, for affordable housing; 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 City of Las Vegas for allocation to the
- 3 nonprofit organization Supportive Housing and Resources for the
- 4 Elderly the sum of \$5,000,000 to redevelop the Desert Breeze I,
- 5 Desert Breeze II and Treeline Housing into affordable housing.
- 6 2. Upon acceptance of the money appropriated by subsection 1,
- 7 S.H.A.R.E. shall:
 - 8 (a) Prepare and transmit a report to the Interim Finance
 - 9 Committee on or before December 15, 2008, that describes each
 - 10 expenditure made from the money appropriated by subsection 1
 - 11 from the date on which the money was received by S.H.A.R.E.
 - 12 through December 1, 2008;
 - 13 (b) Prepare and transmit a final report to the Interim Finance
 - 14 Committee on or before September 18, 2009, that describes each
 - 15 expenditure made from the money appropriated by subsection 1
 - 16 from the date on which the money was received by S.H.A.R.E.
 - 17 through June 30, 2009; and



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(c) Upon request of the Legislative Commission, make available to the Legislative Auditor any of the books, accounts, claims, reports, vouchers or other records of information, confidential or otherwise, of S.H.A.R.E., regardless of their form or location, that the Legislative Auditor deems necessary to conduct an audit of the use of the money appropriated pursuant to subsection 1.

Sec. 2. Any remaining balance of the appropriation made by subsection 1 of section 1 of this act must not be committed for expenditure after June 30, 2009, by the entity to which the appropriation is made or any entity to which money from the appropriation is granted or otherwise transferred in any manner, and any portion of the appropriated money remaining must not be spent for any purpose after September 18, 2009, by either the entity to which the money was appropriated or the entity to which the money was subsequently granted or transferred, and must be reverted to the State General Fund on or before September 18, 2009.

Sec. 3. This act becomes effective upon passage and approval.

