

ASSEMBLY BILL NO. 598—COMMITTEE ON WAYS AND MEANS

MARCH 26, 2007

Referred to Committee on Government Affairs

SUMMARY—Authorizes the creation of tax increment areas in certain cities for theme park projects. (BDR 22-1457)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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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 tax increment areas; authorizing the creation of tax increment areas in certain cities for theme park projects; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

1 Existing law authorizes the creation of tax increment areas by the governing
2 body of a county or city. (NRS 278C.150) The governing body may dedicate the
3 revenues from the property tax imposed in a tax increment area to the financing,
4 acquisition, improvement or equipment of certain specific undertakings, including a
5 drainage and flood control project, overpass project, sewerage project, street
6 project, underpass project or water project. (NRS 278C.140) **Section 2** of this bill
7 provides that, in cities in a county whose population is 100,000 or more (currently
8 Clark and Washoe Counties), such an undertaking may include a theme park
9 project, as defined in **section 1** of this bill.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** Chapter 278C of NRS is hereby amended by adding
2 thereto a new section to read as follows:

3 ***“Theme park project” means any combination of facilities for***
4 ***recreation, entertainment, professional sports, gaming,***
5 ***amusement, culture and parking, which have central access and***
6 ***are designed to reflect a particular time, place, story or subject,***
7 ***including the consistent presentation of any architecture,***
8 ***costuming, merchandise, food, games, rides and attractions.***



1 **Sec. 2.** NRS 278C.140 is hereby amended to read as follows:
2 278C.140 “Undertaking” means any enterprise to acquire,
3 improve or equip, or any combination thereof:

4 1. In the case of counties:

5 (a) A drainage and flood control project, as defined in
6 NRS 244A.027;

7 (b) An overpass project, as defined in NRS 244A.037;

8 (c) A sewerage project, as defined in NRS 244A.0505;

9 (d) A street project, as defined in NRS 244A.053;

10 (e) An underpass project, as defined in NRS 244A.055; or

11 (f) A water project, as defined in NRS 244A.056.

12 2. In the case of cities ~~in~~ *in a county whose population is less*
13 *than 100,000:*

14 (a) A drainage project or flood control project, as defined in
15 NRS 268.682;

16 (b) An overpass project, as defined in NRS 268.700;

17 (c) A sewerage project, as defined in NRS 268.714;

18 (d) A street project, as defined in NRS 268.722;

19 (e) An underpass project, as defined in NRS 268.726; or

20 (f) A water project, as defined in NRS 268.728.

21 3. *In the case of cities in a county whose population is*
22 *100,000 or more:*

23 (a) *A drainage project or flood control project, as defined in*
24 *NRS 268.682;*

25 (b) *An overpass project, as defined in NRS 268.700;*

26 (c) *A sewerage project, as defined in NRS 268.714;*

27 (d) *A street project, as defined in NRS 268.722;*

28 (e) *An underpass project, as defined in NRS 268.726;*

29 (f) *A water project, as defined in NRS 268.728; or*

30 (g) *A theme park project, as defined in section 1 of this act.*

31 **Sec. 3.** This act becomes effective on January 1, 2008.

