

SENATE BILL NO. 200—COMMITTEE ON GOVERNMENT AFFAIRS

(ON BEHALF OF THE CITY OF NORTH LAS VEGAS)

MARCH 1, 2007

Referred to Committee on Government Affairs

SUMMARY—Extends the duration of certain redevelopment plans.
(BDR 22-358)

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 redevelopment; extending the duration of certain redevelopment plans; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law provides that a redevelopment plan adopted by a redevelopment agency before July 1, 1987, terminates at the end of the fiscal year in which the principal and interest of the last maturing securities issued before that date concerning the redevelopment area are fully paid, or 45 years after the date on which the original redevelopment plan was adopted, whichever is later. (NRS 279.438) A redevelopment plan adopted on or after July 1, 1987, terminates not later than 30 years after the date on which the original redevelopment plan was adopted. (NRS 279.439)

This bill makes applicable to any redevelopment plans adopted on or after July 1, 1987, but before January 1, 1991, the more lengthy durational limits currently applicable to redevelopment plans adopted before July 1, 1987.

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

Section 1. NRS 279.438 is hereby amended to read as follows:
279.438 A redevelopment plan adopted before ~~July 1, 1987,~~
January 1, 1991, and any amendments to the plan must terminate at the end of the fiscal year in which the principal and interest of the last maturing of the securities issued before that date *concerning the redevelopment area* are fully paid or 45 years after the date on



1 which the original redevelopment plan was adopted, whichever is
2 later.

3 **Sec. 2.** NRS 279.439 is hereby amended to read as follows:

4 279.439 A redevelopment plan adopted on or after ~~July 1,~~
5 ~~1987,~~ **January 1, 1991,** and any amendments to the plan must
6 terminate not later than 30 years after the date on which the original
7 redevelopment plan is adopted.

8 **Sec. 3.** (Deleted by amendment.)

9 **Sec. 4.** (Deleted by amendment.)

10 **Sec. 5.** (Deleted by amendment.)

11 **Sec. 6.** This act becomes effective on July 1, 2007.

