

Amendment No. 653

Senate Amendment to Senate Bill No. 55	(BDR S-250)
Proposed by: Senate Committee on Finance	
Amends: Summary: No Title: No Preamble: No Joint Sponsorship: No Digest: Yes	

ASSEMBLY ACTION			Initial and Date	SENATE ACTION			Initial and Date		
Adopted	☐	Lost	☐	_____	Adopted	☐	Lost	☐	_____
Concurred In	☐	Not	☐	_____	Concurred In	☐	Not	☐	_____
Receded	☐	Not	☐	_____	Receded	☐	Not	☐	_____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) *green bold italic underlining* is new language proposed in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill that is proposed to be retained in this amendment; and (6) *green bold* is newly added transitory language.

EGO



Date: 5/1/2007

S.B. No. 55—Authorizes the issuance of general obligation bonds to carry out the Environmental Improvement Program in the Lake Tahoe Basin.
(BDR S-250)



SENATE BILL NO. 55—COMMITTEE ON FINANCE

(ON BEHALF OF THE LEGISLATIVE COMMITTEE FOR THE REVIEW
AND OVERSIGHT OF THE TAHOE REGIONAL PLANNING
AGENCY AND THE MARLETTE LAKE WATER SYSTEM)

PREFILED FEBRUARY 1, 2007

Referred to Committee on Finance

SUMMARY—Authorizes the issuance of general obligation bonds to carry out the Environmental Improvement Program in the Lake Tahoe Basin. (BDR S-250)

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 the Lake Tahoe Basin; authorizing the issuance of general obligation bonds to carry out the Environmental Improvement Program; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

The Environmental Improvement Program was implemented in 1997 to carry out projects to improve the environment in the Lake Tahoe Basin. The costs of the Program are apportioned among the Federal Government, the States of Nevada and California and local governments and owners of private property in both States. In 1999, the Nevada Legislature authorized the issuance of not more than \$53.2 million in general obligation bonds between July 1, 2001, and June 30, 2010, to pay for a significant portion of Nevada's share of the costs of the Program. Issuance of those bonds requires the approval of the Legislature or the Interim Finance Committee. (Chapter 514, Statutes of Nevada 1999, p. 2626) This bill authorizes the issuance of the final installment of the general obligation bonds authorized by the Legislature in 1999, in the amount of \$9,057,908, to pay for Nevada's share of the costs of the Program for the period between July 1, 2007, and June 30, ~~2009~~ **2010**.

WHEREAS, In October 1997, Governor Bob Miller, on behalf of the State of Nevada, signed a Memorandum of Agreement involving the Federal Interagency Partnership on the Lake Tahoe Ecosystem, the States of Nevada and California, the Washoe Tribe of Nevada and California, the Tahoe Regional Planning Agency and interested local governments, in which the parties affirmed their commitment to the Tahoe Regional Planning Compact, to the sound management and protection of the resources within the Lake Tahoe Basin and the support of a healthy, sustainable economy and to achieve environmental thresholds for Lake Tahoe, and agreed to cooperate to carry out, including, without limitation, providing financial support for, the Environmental Improvement Program; and

1 WHEREAS, The costs of carrying out the Environmental Improvement Program
2 have been apportioned among the Federal Government, the States of Nevada and
3 California and local governments and owners of private property within both
4 States; and

5 WHEREAS, The cost of carrying out the Environmental Improvement Program
6 that is apportioned to the State of Nevada and its political subdivisions is
7 \$82,000,000; and

8 WHEREAS, For the period between the fiscal year beginning on July 1, 1997,
9 and the fiscal year ending on June 30, 2001, the State of Nevada and its political
10 subdivisions provided \$28,800,000 to meet their apportioned commitment, which
11 included:

12 1. General obligation bonds issued in the face amount of \$20,000,000
13 pursuant to chapter 361, Statutes of Nevada 1995, at page 907, and approved by the
14 voters of this State at the general election held in 1996, to carry out projects for the
15 control of erosion and the restoration of natural watercourses in the Lake Tahoe
16 Basin; and

17 2. General obligation bonds issued in the face amount of \$3,200,000 pursuant
18 to chapter 514, Statutes of Nevada 1999, at page 2627, to carry out the program of
19 environmental improvement projects for the Lake Tahoe Basin established pursuant
20 to section 1 of chapter 514, Statutes of Nevada 1999, at page 2627, for the period
21 between the fiscal year beginning on July 1, 1999, and the fiscal year ending on
22 June 30, 2001; and

23 WHEREAS, Chapter 514, Statutes of Nevada 1999, created the Fund to Protect
24 the Lake Tahoe Basin in the State General Fund, directed the Administrator of the
25 Division of State Lands of the State Department of Conservation and Natural
26 Resources to administer that Fund and directed the Administrator, in cooperation
27 with other state agencies, to coordinate the development and carrying out of a
28 program of environmental improvement projects for the Lake Tahoe Basin; and

29 WHEREAS, For the period between the fiscal year beginning on July 1, 2001,
30 and the fiscal year ending on June 30, 2010, chapter 514, Statutes of Nevada 1999,
31 provided that money in an amount not to exceed \$53,200,000 would be made
32 available to carry out the program of environmental improvement projects during
33 that period by the issuance of general obligation bonds and legislative
34 appropriation; and

35 WHEREAS, In addition to approximately \$1,270,000 expended for
36 environmental improvement projects from the Account for License Plates for the
37 Support of the Preservation and Restoration of the Natural Environment of the Lake
38 Tahoe Basin created by NRS 321.5951, funding of Nevada's share of the costs of
39 the Environmental Improvement Program since 1999 was provided in the form of
40 general obligation bonds issued pursuant to:

41 1. Chapter 302, Statutes of Nevada 2001, at page 1428, in the face amount of
42 \$16,200,000 to carry out the program of environmental improvement projects for
43 the period between the fiscal year beginning on July 1, 2001, and the fiscal year
44 ending on June 30, 2003;

45 2. Chapter 438, Statutes of Nevada 2003, at page 2655, in the face amount of
46 \$9,870,000 to carry out the program of environmental improvement projects for the
47 period between the fiscal year beginning on July 1, 2003, and the fiscal year ending
48 on June 30, 2005; and

49 3. Chapter 298, Statutes of Nevada 2005, at page 1030, in the face amount of
50 \$16,800,000 to carry out the program of environmental improvement projects for
51 the period between the fiscal year beginning on July 1, 2005, and the fiscal year
52 ending on June 30, 2007; and

WHEREAS, The general obligation bonds authorized by chapter 514, Statutes of Nevada 1999, may only be issued with the prior approval of the Legislature or the Interim Finance Committee and pursuant to a schedule established by the Administrator of the Division of State Lands; now, therefore,

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

Section 1. The Legislature hereby finds and declares that the issuance of securities and the incurrence of indebtedness pursuant to this act:

1. Are necessary for the protection and preservation of the natural resources of this State and for the purpose of obtaining the benefits thereof; and

2. Constitute an exercise of the authority conferred by the second paragraph of Section 3 of Article 9 of the Constitution of the State of Nevada.

Sec. 2. Money to carry out the program of environmental improvement projects for the Lake Tahoe Basin established pursuant to section 1 of chapter 514, Statutes of Nevada 1999, at page 2627, in an amount not to exceed \$9,057,908 must be provided for the period between the fiscal year beginning on July 1, 2007, and the fiscal year ending on June 30, ~~2009~~ 2010, by the issuance by the State Board of Finance of general obligation bonds of the State of Nevada in a total face amount of not more than \$9,057,908 pursuant to NRS 349.150 to 349.364, inclusive. The proceeds of the bonds issued pursuant to this section must be deposited in the Fund to Protect the Lake Tahoe Basin created pursuant to section 2 of chapter 514, Statutes of Nevada 1999, at page 2628, and, except as otherwise provided in this section, must be used as follows:

1. Continued Implementation of Forest Restoration
Projects of the Environmental Improvement Program to
be carried out by the State Department of Conservation
and Natural Resources.....~~(\$1,250,000)~~ **\$1,200,000**

2. **Continued Implementation of Recreational
Projects of the Environmental Improvement Program
within the Lake Tahoe-Nevada State Park to be carried
out by the State Department of Conservation
and Natural Resources..... \$3,000,000**

3. Water Quality, Erosion Control and Stream
Restoration/Enhancement Projects of the Environmental
Improvement Program to be carried out pursuant to grants
and project agreements.....~~(\$7,500,000)~~ **\$4,550,000**

~~3~~ 4. Contingency money to carry out any environmental
improvement project that is paid for with money from the Fund to
Protect the Lake Tahoe Basin..... \$307,908

Sec. 3. 1. The Division of State Lands of the State Department of Conservation and Natural Resources may combine the contingency money authorized pursuant to subsection ~~3~~ 4 of section 2 of this act with any other contingency money authorized by the Legislature to carry out an environmental improvement project that is paid for with money from the Fund to Protect the Lake Tahoe Basin.

2. If an amount authorized to carry out the projects set forth in section 2 of this act or any other environmental improvement project that is paid for with money from the Fund to Protect the Lake Tahoe Basin is insufficient to allow the completion of the project for which it is authorized, including, without limitation, any monitoring necessary to ensure the continued effectiveness of the project:

(a) The Division of State Lands may, without the prior approval of the Interim Finance Committee, allocate the contingency money authorized pursuant to subsection ~~4~~ 4 of section 2 of this act, including any money combined therewith pursuant to subsection 1, to carry out an environmental improvement project that is paid for with money from the Fund to Protect the Lake Tahoe Basin, notwithstanding the provisions of section 2 of chapter 298, Statutes of Nevada 2005, at page 1030, section 2 of chapter 438, Statutes of Nevada 2003, at page 2655, section 2 of chapter 302, Statutes of Nevada 2001, at page 1428, and subsection 2 of section 1 of chapter 514, Statutes of Nevada 1999, at page 2627; and

(b) Upon the request of the Division of State Lands, the Interim Finance Committee may increase the amount authorized for the project and offset the increase by reducing the amount authorized for another environmental improvement project or projects that are paid for with money from the Fund to Protect the Lake Tahoe Basin by the amount of the increase.

3. The Division of State Lands may use money authorized pursuant to section 2 of this act for a project other than a project listed in section 2 of this act if the Interim Finance Committee approves such a use in writing before the Division of State Lands engages in the project.

Sec. 4. This act becomes effective on July 1, 2007.