ASSEMBLY BILL NO. 94–COMMITTEE ON GOVERNMENT AFFAIRS

(ON BEHALF OF THE CITY OF LAS VEGAS)

PREFILED DECEMBER 15, 2008

Referred to Committee on Government Affairs

SUMMARY—Revises certain provisions relating to the redevelopment of communities. (BDR 21-406)

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; eliminating the prohibition on the creation of certain tourism improvement districts; extending the maximum duration of certain redevelopment plans adopted with respect to larger cities in certain counties; clarifying that a redevelopment agency has the authority to make certain loans; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Section 1 of this bill eliminates the prohibition which would prevent a municipality, after October 1, 2009, from creating a tourism improvement district that includes within its boundaries any property in a redevelopment area. (NRS 271A.070) **Section 2** of this bill, with respect only to redevelopment plans adopted before January 1, 1991, by or for the largest incorporated city in a county whose population is 400,000 or more (currently the City of Las Vegas), extends from 45 to 75 years the maximum period that the plan may continue to exist after the date of adoption. However, as under existing law, that fixed period of years may be extended further if the principal and interest of the last maturing of the securities issued concerning the redevelopment area are not yet fully paid. (NRS 279.438) **Section 3** of this bill clarifies that a redevelopment agency has the authority to make certain loans in connection with a redevelopment project. (NRS 279.462)

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

Section 1. NRS 271A.070 is hereby amended to read as follows:

271A.070 1. Except as otherwise provided in this section and NRS 271A.080, the governing body of a municipality may:

(a) Create a tourism improvement district for the purposes of carrying out this chapter and revise the boundaries of the district by adopting an ordinance describing the boundaries of the district and generally describing the types of projects which may be financed within the district pursuant to this chapter.

(b) Without any election, acquire, improve, equip, operate and maintain a project within a district created pursuant to paragraph (a). The project may be owned by the municipality, another governmental entity, any other person, or any combination thereof.

(c) For the purposes of carrying out paragraph (b), include in an ordinance adopted pursuant to paragraph (a) the pledge of a single percentage specified in the ordinance, which must not exceed 75 percent ~~[,]~~ of:

(1) An amount equal to the proceeds of the taxes imposed pursuant to NRS 372.105 and 372.185 with regard to tangible personal property sold at retail, or stored, used or otherwise consumed, in the district during a fiscal year, after the deduction of a sum equal to 0.75 percent of the amount of those proceeds; and

(2) The amount of the proceeds of the taxes imposed pursuant to NRS 374.110, 374.190 and 377.030 with regard to tangible personal property sold at retail, or stored, used or otherwise consumed, in the district during a fiscal year, after the deduction of 0.75 percent of the amount of those proceeds.

2. A district created pursuant to this section by:

(a) A city must be located entirely within the boundaries of that city.

(b) A county must be located entirely within the boundaries of that county and, when the district is created, entirely outside of the boundaries of any city.

3. If any property within the boundaries of a district is also included within the boundaries of any other tourism improvement district or any improvement district for which any money has been pledged pursuant to NRS 271.650, the total amount of money pledged pursuant to this section and NRS 271.650 with respect to such property by all such districts must not exceed the amount authorized pursuant to this section.

~~[4. The governing body of a municipality shall not, after October 1, 2009, create a tourism improvement district that includes~~

~~within its boundaries any property included within the boundaries of a redevelopment area established pursuant to chapter 279 of NRS.]~~

Sec. 2. NRS 279.438 is hereby amended to read as follows:

279.438 ~~[A]~~

1. Except as otherwise provided in subsection 2, a redevelopment plan adopted before 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 which the original redevelopment plan was adopted, whichever is later.

2. With respect to a redevelopment plan adopted by or for the largest incorporated city in a county whose population is 400,000 or more, the redevelopment plan 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 75 years after the date on which the original redevelopment plan was adopted, whichever is later.

Sec. 3. NRS 279.462 is hereby amended to read as follows:

279.462 An agency may:

1. Sue and be sued.
2. Have a seal.
3. Make and execute contracts and other instruments necessary or convenient to the exercise of its powers.
4. Make, amend and repeal bylaws and regulations not inconsistent with, and to carry into effect, the powers and purposes of NRS 279.382 to 279.685, inclusive.
5. Obtain, hire, purchase or rent office space, equipment, supplies, insurance and services.
6. Authorize and pay the travel expenses of agency members, officers, agents, counsel and employees on agency business.
7. ***Make direct loans, whether secured or unsecured, to the owner or developer of a redevelopment project.***

Sec. 4. This act becomes effective on July 1, 2009.

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