

ASSEMBLY BILL NO. 287—ASSEMBLYMEN KIRKPATRICK,
ATKINSON, CONKLIN; CARLTON AND OCEGUERA

MARCH 16, 2011

Referred to Committee on Commerce and Labor

SUMMARY—Creates the Nevada Renewable Energy Transmission Authority. (BDR 58-520)

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

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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 energy; creating the Nevada Renewable Energy Transmission Authority; authorizing the Authority to identify and establish corridors for the transmission of electricity within this State and to finance and acquire certain facilities for the transmission of electricity; authorizing the Authority to issue and sell revenue bonds to finance the acquisition of eligible facilities; providing that revenues derived by the Authority from the financing, sale, lease or operation of eligible facilities and any fees and service charges collected by the Authority for the use of eligible facilities and other services provided by the Authority are pledged for the repayment of such revenue bonds; requiring public utilities and municipal utilities to pay a fee for each kilowatt-hour of electricity distributed to retail customers who purchase electricity for consumption in this State; providing that the money collected from the fee must be used to finance the operation of the Authority; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

- 1 **Section 18** of this bill creates the Nevada Renewable Energy Transmission
- 2 Authority for the purpose of facilitating the rapid development of renewable energy
- 3 resources in this State through the identification and establishment of corridors for
- 4 the transmission of electricity within this State and the financing, planning,
- 5 acquisition, maintenance and operation of eligible facilities. The Authority is
- 6 composed of eight members. Three of the members are appointed by the Governor,



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one member is appointed by the Speaker of the Assembly and one member is appointed by the Majority Leader of the Senate, and the State Treasurer, State Controller and Director of the Office of Energy serve as ex officio members. The Director of the Office of Energy is a nonvoting member. **Section 20** of this bill authorizes the Authority, among other duties, to: (1) employ an Executive Director and certain other employees; (2) identify and establish corridors for the transmission of electricity within this State; (3) coordinate, plan, prioritize and negotiate with persons within and outside this State for the establishment of corridors for the interstate transmission of electricity; and (4) finance, plan, acquire, maintain or operate certain facilities for the transmission and storage of electricity in which not less than 30 percent of the electric energy is expected or anticipated to originate from renewable energy systems. **Section 25** of this bill authorizes the Authority to issue revenue bonds to carry out the financing and acquisition of eligible facilities. **Sections 26-30** of this bill set out various requirements relating to the issuance and repayment of the revenue bonds by the Authority. **Section 28** of this bill creates the Nevada Renewable Energy Transmission Fund and pledges all money in the Fund for the repayment of the revenue bonds. The money in the Fund includes revenues derived by the Authority from the financing, sale, lease or operation of eligible facilities and any fees and service charges collected by the Authority for the use of eligible facilities and other services provided by the Authority.

Section 31 of this bill requires each public utility or municipal utility to pay a fee in an amount determined by the Interim Finance Committee on each kilowatt-hour of electricity that the public utility or municipal utility distributes to a retail customer for consumption in this State. **Section 31** requires the Public Utilities Commission of Nevada to collect the fees. The Commission is authorized to deduct an administrative charge from the money collected, but **section 32** of this bill requires that the Commission deposit the remaining money in the Account for the Nevada Renewable Energy Transmission Authority created by **section 33** of this bill. **Section 33** provides that the money in the Account must be used to pay the operational expenses of the Authority.

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

Section 1. Chapter 701 of NRS is hereby amended by adding thereto the provisions set forth as sections 2 to 34, inclusive, of this act.

Sec. 2. *As used in sections 2 to 34, inclusive, of this act, unless the context otherwise requires, the words and terms defined in sections 3 to 17, inclusive, of this act have the meanings ascribed to them in those sections.*

Sec. 3. *“Account” means the Account for the Nevada Renewable Energy Transmission Authority created by section 33 of this act.*

Sec. 4. *“Acquire” means to obtain by lease, purchase, construction or reconstruction.*

Sec. 5. *“Authority” means the Nevada Renewable Energy Transmission Authority created by section 18 of this act.*



1 **Sec. 6. “Commission” means the Public Utilities**
2 **Commission of Nevada.**

3 **Sec. 7. “Eligible facility” means a facility in which not less**
4 **than 30 percent of the electric energy is expected or anticipated to**
5 **originate from renewable energy systems.**

6 **Sec. 8. “Facility” means a facility in this State for the**
7 **transmission of electricity and includes any interconnected storage**
8 **facility and all related structures, properties and supporting**
9 **infrastructure and any interest therein.**

10 **Sec. 9. “Fund” means the Nevada Renewable Energy**
11 **Transmission Fund created by section 28 of this act.**

12 **Sec. 10. “Municipal utility” includes, without limitation:**

13 1. **A utility established pursuant to chapter 709 or 710 of**
14 **NRS.**

15 2. **Any other utility that is owned, operated or controlled by a**
16 **county, city or other local governmental entity.**

17 **Sec. 11. “Obligor” means the natural person, partnership,**
18 **firm, company, public utility, corporation, association, trust,**
19 **estate, political subdivision, state agency or any other legal entity,**
20 **or its legal representative, who agrees to make the payments**
21 **sufficient to pay the principal of and the premium, if any, and**
22 **interest on the revenue bonds issued pursuant to sections 2 to 30,**
23 **inclusive, of this act.**

24 **Sec. 12. “Project” means an undertaking by the Authority to**
25 **finance, plan, acquire, maintain or operate an eligible facility.**

26 **Sec. 13. “Public utility” has the meaning ascribed to it in**
27 **NRS 704.020 and 704.021.**

28 **Sec. 14. “Renewable energy system” means a facility or**
29 **energy system that uses renewable energy to generate electricity**
30 **and transmits or distributes the electricity that it generates from**
31 **renewable energy to a provider of electric service for delivery into**
32 **and use in this State.**

33 **Sec. 15. 1. “Retail customer” means an end-use customer**
34 **that purchases electricity for consumption in this State.**

35 2. **The term includes, without limitation:**

36 (a) **A residential, commercial or industrial end-use customer**
37 **that purchases electricity for consumption in this State, including,**
38 **without limitation, an eligible customer that purchases electricity**
39 **for consumption in this State from a provider of new electric**
40 **resources pursuant to the provisions of chapter 704B of NRS.**

41 (b) **A landlord of a mobile home park or owner of a company**
42 **town who is subject to any of the provisions of NRS 704.905 to**
43 **704.960, inclusive.**



1 (c) A landlord who pays for electricity that is delivered through
2 a master meter and who distributes or resells the electricity to one
3 or more tenants for consumption in this State.

4 3. The term does not include this State, a political subdivision
5 of this State, or an agency or instrumentality of this State or a
6 political subdivision of this State when it is an end-use customer
7 that purchases electricity for consumption in this State, including,
8 without limitation, when it is an eligible customer that purchases
9 electricity for consumption in this State from a provider of new
10 electric resources pursuant to the provisions of chapter 704B of
11 NRS.

12 **Sec. 16.** "Revenue bonds" means bonds, notes or other
13 securities evidencing a special limited obligation of the State, the
14 principal and interest of which are payable solely out of revenues
15 derived by the Authority from the financing, sale, lease or
16 operation of eligible facilities and any fees and service charges
17 collected by the Authority for the use of eligible facilities and other
18 services provided by the Authority.

19 **Sec. 17.** "Storage" means the use of technology to convert,
20 store and return electricity to alleviate disparities between
21 electricity supply and demand, to facilitate the dispatching of
22 electricity or to increase economic return on the sale of electricity.

23 **Sec. 18.** 1. The Nevada Renewable Energy Transmission
24 Authority is hereby created for the purpose of facilitating the rapid
25 development of renewable energy resources in this State through
26 the identification and establishment of corridors for the
27 transmission of electricity within this State and the financing,
28 planning, acquisition, maintenance and operation of eligible
29 facilities.

30 2. The Authority consists of the following eight members:

31 (a) Three members appointed by the Governor, at least one of
32 whom must have expertise in financial matters involving the
33 financing of electrical transmission projects and at least two of
34 whom must have special knowledge of the public utilities industry
35 as evidenced by education or experience. The term of office of
36 each such member is 3 years.

37 (b) One member appointed by the Speaker of the Assembly
38 who:

39 (1) Serves at the pleasure of the Speaker of the Assembly;
40 and

41 (2) Must have special knowledge of the public utilities
42 industry as evidenced by education or experience.

43 (c) One member appointed by the Majority Leader of the
44 Senate who:



(1) Serves at the pleasure of the Majority Leader of the Senate; and

(2) Must have special knowledge of the public utilities industry as evidenced by education or experience.

(d) The following three ex officio members:

(1) The State Treasurer or the designee of the State Treasurer.

(2) The State Controller or the designee of the State Controller.

(3) The Director, who serves as a nonvoting member.

3. A member shall not own or operate, or represent a person who owns or operates, an eligible facility.

Sec. 19. 1. The Governor shall designate one member of the Authority as the Chair of the Authority. The Authority may elect annually such other officers as it deems necessary.

2. The members of the Authority shall meet at the call of the Chair. The Authority shall prescribe regulations for its management and government.

3. A majority of the voting members of the Authority constitutes a quorum, and a quorum may exercise all the powers conferred on the Authority.

4. The members of the Authority serve without compensation.

5. The members of the Authority who are state employees:

(a) Must be relieved from their duties without loss of their regular compensation to perform their duties relating to the Authority in the most timely manner practicable; and

(b) May not be required to make up the time they are absent from work to fulfill their obligations as members of the Authority or to take annual leave or compensatory time for the absence.

Sec. 20. 1. The Authority shall:

(a) Do all things necessary and proper to carry out the purposes of sections 2 to 34, inclusive, of this act;

(b) Hire an Executive Director of the Authority who shall direct the affairs and business of the Authority, subject to the policies, control and direction of the Authority;

(c) Hire such other employees and agents as it determines necessary for the performance of its powers and duties, including, without limitation, consultants, financial advisers and legal counsel;

(d) Prescribe the powers and duties and fix the compensation of the employees and agents of the Authority; and

(e) Maintain records and accounts of all revenues and expenditures of the Authority.

2. The Authority may:



1 (a) Make and execute agreements, contracts and other
2 instruments necessary or convenient to the exercise of the powers
3 and functions of the Authority with any person, government,
4 governmental agency or political subdivision of a government;

5 (b) Enter into contractual agreements with respect to one or
6 more projects upon the terms and conditions the Authority
7 considers advisable;

8 (c) Enter into partnerships with public or private entities;

9 (d) Identify and establish corridors for the transmission of
10 electricity within this State;

11 (e) In coordination with the Federal Government, the
12 governments of other states, appropriate regional transmission
13 forums and other organizations, coordinate, plan, prioritize and
14 negotiate with persons within and outside this State for the
15 establishment of corridors for the interstate transmission of
16 electricity;

17 (f) Finance, plan, acquire, maintain or operate eligible
18 facilities necessary or useful for the accomplishment of the
19 purposes of sections 2 to 34, inclusive, of this act;

20 (g) Exercise the power of eminent domain to acquire property
21 or rights-of-way for public use if necessary for a project and if the
22 Commission determines that the exercise of eminent domain does
23 not materially diminish the reliability of the transmission grid in
24 this State;

25 (h) Accept any gift, grant, loan or other money from any
26 source;

27 (i) For any project, provide information and training to the
28 employees of the project regarding safety practices, emergency
29 procedures and any unique hazards that may be posed by the
30 project;

31 (j) Enter into contracts for the lease and operation by the
32 Authority of eligible facilities owned by a public utility or other
33 person;

34 (k) Enter into contracts for the lease of eligible facilities owned
35 by the Authority;

36 (l) Charge and collect reasonable rates, fees, interest and other
37 charges from persons who use eligible facilities and for other
38 services provided by the Authority;

39 (m) Borrow money necessary to carry out the purposes of
40 sections 2 to 34, inclusive, of this act and mortgage and pledge any
41 lease, loan or contract executed and delivered by the Authority;

42 (n) Sue and be sued in its own name; and

43 (o) Adopt such regulations as are necessary to carry out the
44 provisions of sections 2 to 34, inclusive, of this act.



1 **Sec. 21. 1. The Authority may enter into a project only**
2 **upon a determination that the project is necessary and useful to**
3 **carry out the purposes of sections 2 to 34, inclusive, of this act.**
4 **Except as otherwise provided in this section, the Authority shall**
5 **not enter into any project if a public utility or other person is**
6 **performing the act, constructing the facility or providing the**
7 **services contemplated by the Authority and is willing to provide**
8 **money for and own new infrastructure to meet an indentified need**
9 **and market.**

10 **2. Upon a determination by the Authority that entering into a**
11 **project is necessary and useful to carry out the purposes of**
12 **sections 2 to 34, inclusive, of this act, the Authority shall provide**
13 **written notice to the Commission and to each public utility, shall**
14 **publish notice one time in a newspaper of general circulation in**
15 **this State and one time in a newspaper of general circulation in**
16 **the county in which the project will be located and shall publish**
17 **notice on a publicly accessible Internet website maintained by the**
18 **Authority describing the project that the Authority is**
19 **contemplating, including, without limitation:**

20 **(a) A detailed description of the existing or anticipated**
21 **renewable energy sources that justify the determination by the**
22 **Authority that the project facilities are eligible facilities;**

23 **(b) The names of all persons who are developing or will**
24 **develop those renewable energy sources;**

25 **(c) The names of all persons who will own those renewable**
26 **energy sources; and**

27 **(d) The peak output capacity, source type, location and**
28 **anticipated connection date for the renewable energy sources.**

29 **3. Any interested person that may be affected by the proposed**
30 **project may challenge the determination by the Authority that the**
31 **project facilities are eligible facilities by submitting a written**
32 **challenge to the Authority not later than 30 days after the last date**
33 **of publication of the notice required by subsection 2. If the**
34 **Authority receives a timely challenge, the Authority shall hold a**
35 **public hearing not earlier than 30 days after receipt of the**
36 **challenge and not earlier than 2 weeks after providing notice of**
37 **the hearing. The Authority shall provide notice of the hearing in**
38 **the same manner as provided in subsection 2. After the public**
39 **hearing, the Authority shall make a final determination of**
40 **eligibility and provide notice of the determination in the same**
41 **manner as provided in subsection 2. Any person, government,**
42 **governmental agency or political subdivision of a government that**
43 **participated in the hearing may appeal the final determination by**
44 **filing a notice of appeal in any district court in this State not later**



1 *than 30 days after the date on which the Authority provides notice*
2 *of the final determination of eligibility.*

3 4. *A public utility or other person willing and able to provide*
4 *money for, acquire, maintain and operate the eligible facilities*
5 *described in a notice published pursuant to subsection 2 may*
6 *notify the Authority of its intention and ability to provide money*
7 *for, acquire, maintain and operate the eligible facilities described*
8 *in the notice:*

9 (a) *If the Authority has not received a timely challenge, within*
10 *90 days after the last date of publication of the notice; or*

11 (b) *If the Authority has received a timely challenge, within*
12 *90 days after the final determination is made pursuant to*
13 *subsection 3.*

14 5. *If the Authority does not receive notice pursuant to*
15 *subsection 4 or if a person who provided notice to the Authority*
16 *pursuant to subsection 4 fails to make a good faith effort, as*
17 *determined by the Authority, to commence the project within 12*
18 *months after the date of notification, the Authority may issue final*
19 *approval of and commence the project.*

20 **Sec. 22.** *In soliciting and entering into contracts for the*
21 *transmission and storage of electricity, the Authority and any*
22 *person leasing or operating eligible facilities financed or acquired*
23 *by the Authority shall, to the extent practicable, give priority to*
24 *those contracts that will transmit or store electricity to be sold and*
25 *consumed in this State.*

26 **Sec. 23. 1.** *Except as otherwise provided in subsection 2,*
27 *the Authority and any eligible facility acquired by the Authority*
28 *are not subject to the supervision, regulation, control or*
29 *jurisdiction of the Commission.*

30 2. *A public utility may not include any cost associated with*
31 *the purchase, lease, operation, maintenance or use of an eligible*
32 *facility in its base rate without the approval of the Commission.*

33 **Sec. 24.** *The Authority may own or control a facility only if:*

34 1. *The facility is leased to or held for lease or sale to a public*
35 *utility or other person approved by the Commission;*

36 2. *The operation, maintenance and use of the facility is vested*
37 *by lease or other contract in a public utility or other person*
38 *approved by the Commission;*

39 3. *The facility is initially leased pursuant to a lease described*
40 *in subsection 1 or operated pursuant to a contract described in*
41 *subsection 2 and the Authority gains possession of the facility*
42 *after a breach of the lease or contract or as a result of a*
43 *bankruptcy proceeding; or*

44 4. *The facility does not affect in-state retail rates for*
45 *electricity or reliability of electric service.*



1 **Sec. 25. 1. The Authority may issue and sell revenue bonds,**
2 *known as renewable energy transmission bonds, payable solely*
3 *from the Fund, in the manner provided by sections 2 to 34,*
4 *inclusive, of this act, for the purpose of entering into a project*
5 *when the Authority determines that the project is necessary and*
6 *useful to carry out the provisions of sections 2 to 34, inclusive, of*
7 *this act.*

8 2. *The net proceeds from the revenue bonds are appropriated*
9 *to the Authority for the purpose of acquiring eligible facilities.*

10 3. *The provisions of the State Securities Law, contained in*
11 *chapter 349 of NRS, which are not inconsistent with the*
12 *provisions of sections 2 to 34, inclusive, of this act apply to the*
13 *issuance and sale of revenue bonds pursuant to sections 2 to 30,*
14 *inclusive, of this act.*

15 **Sec. 26. The Authority shall not finance a project unless,**
16 *before financing:*

17 1. *The project has been finally approved by the Authority.*

18 2. *The Authority finds and the State Board of Finance*
19 *approves the findings of the Authority that the contemplated lessee*
20 *or other obligor has sufficient financial resources to place the*
21 *project in operation and to continue its operation, meeting the*
22 *obligations of the lease, purchase agreement or financing*
23 *agreement.*

24 3. *For the issuance of revenue bonds, the Authority and the*
25 *State Board of Finance have received and approved:*

26 (a) *A financial plan showing that the revenues to be derived*
27 *from the project are adequate to pay the principal and interest on*
28 *such revenue bonds;*

29 (b) *A 5-year operating history from the contemplated lessee,*
30 *purchaser or other obligor, or from a parent or other guarantor,*
31 *who guarantees the payments of principal and interest on any*
32 *revenue bonds issued; and*

33 (c) *A written statement from the obligor affirming that the*
34 *obligor does not undertake to commit the State and any political*
35 *subdivision thereof to incur any pecuniary liability in connection*
36 *with the issuance of the revenue bonds other than dedication of*
37 *the revenues to be derived from the project to the Fund.*

38 **Sec. 27. The revenue bonds issued by the Authority pursuant**
39 *to sections 2 to 30, inclusive, of this act:*

40 1. *Must be authorized by a resolution of the Authority;*

41 2. *Mature at the time or times, not exceeding 40 years after*
42 *their respective dates specified in the resolution; and*

43 3. *Bear interest at a rate or rates specified in the resolution.*



1 **Sec. 28. 1. The Nevada Renewable Energy Transmission**
2 **Fund is hereby created in the State Treasury. The Authority shall**
3 **administer the Fund.**

4 **2. All money received by the Authority from:**

5 **(a) An obligor in connection with the financing of a project**
6 **pursuant to sections 2 to 30, inclusive, of this act; and**

7 **(b) The sale, lease or operation of eligible facilities and any**
8 **fees and service charges for the use of eligible facilities,**
9 **↪ must be deposited with the State Treasurer for credit to the**
10 **Fund.**

11 **3. The interest and income earned on the money in the Fund,**
12 **after deducting any applicable charges, must be credited to the**
13 **Fund. All claims against the Fund must be paid as other claims**
14 **against the State are paid.**

15 **4. The money in the Fund is pledged for the payment of**
16 **principal and interest on all revenue bonds issued pursuant to**
17 **sections 2 to 30, inclusive, of this act. The money in the Fund is**
18 **appropriated to the Authority for the purpose of paying debt**
19 **service, including redemption premiums, on the bonds and the**
20 **expenses incurred in the issuance, payment and administration of**
21 **the revenue bonds.**

22 **Sec. 29. No action may be brought challenging the legality of**
23 **any contract, lease, agreement, indenture, mortgage, order or**
24 **bonds executed, issued, adopted or taken in connection with any**
25 **project or improvements authorized by sections 2 to 30, inclusive,**
26 **of this act more than 30 days after the effective date of the**
27 **resolution of the Authority authorizing the issuance of those**
28 **bonds.**

29 **Sec. 30. The faith of the State is hereby pledged that sections**
30 **2 to 30, inclusive, of this act will not be repealed, amended or**
31 **modified to impair any outstanding bonds or any revenues pledged**
32 **to their payment, or to limit or alter the rights or powers vested in**
33 **the Authority to perform any agreement made with any lessee,**
34 **purchaser or other obligor, until all bonds have been discharged**
35 **in full or provisions for their payment and redemption have been**
36 **fully made.**

37 **Sec. 31. 1. Except as otherwise provided in this section,**
38 **each public utility or municipal utility shall pay a fee of not more**
39 **than 0.39 mills on each kilowatt-hour of electricity that the public**
40 **utility or municipal utility distributes to a retail customer for**
41 **consumption in this State.**

42 **2. A public utility or municipal utility providing distribution**
43 **services shall, not later than 30 days after the end of each**
44 **calendar quarter, pay to the Commission the total amount of the**



1 fee owed by the public utility or municipal utility for the
2 immediately preceding calendar quarter.

3 3. The provisions of this section do not apply to any kilowatt-
4 hour of electricity:

5 (a) That is used in industries utilizing electrolytic-
6 manufacturing processes.

7 (b) That a retail customer purchases from a rural electric
8 cooperative established pursuant to chapter 81 of NRS.

9 (c) That a retail customer purchases from a general
10 improvement district established pursuant to chapter 318 of NRS.

11 (d) That a retail customer purchases from a cooperative
12 association, nonprofit corporation, nonprofit association or
13 provider of service which is declared to be a public utility pursuant
14 to NRS 704.673 and which provides service only to its members.

15 4. For each year in which a fee is imposed pursuant to
16 subsection 1, the Interim Finance Committee shall determine the
17 amount of such fee on or before December 31 of the immediately
18 preceding year.

19 5. A public utility or municipal utility must receive a credit in
20 the amount of the fees imposed pursuant to subsection 1 against
21 the amount of any fees or service charge imposed by the Authority
22 or any other fee that the public utility or municipal utility is
23 required to pay for the use of an eligible facility pursuant to any
24 lease or contract authorized by sections 2 to 34, inclusive, of this
25 act. A public utility may recover the costs of all fees imposed
26 pursuant to subsection 1 to the extent that such fees are not offset
27 by the credit authorized by this subsection.

28 **Sec. 32.** 1. The Commission shall adopt regulations to
29 carry out and enforce the provisions of this section and section 31
30 of this act. Such regulations may require public utilities and
31 municipal utilities to file reports and to provide the Commission
32 with information relating to compliance with the requirements of
33 this section and section 31 of this act.

34 2. In carrying out the provisions of this section and section 31
35 of this act, the Commission shall solicit advice from the
36 Consumer's Advocate of the Bureau of Consumer Protection in
37 the Office of the Attorney General, the Authority, public utilities,
38 municipal utilities and other knowledgeable persons.

39 3. The Commission may conduct audits and investigations of
40 public utilities and municipal utilities that are required to pay the
41 fee imposed by section 31 of this act if the Commission determines
42 that such audits and investigations are necessary to verify
43 compliance with the requirements of this section and section 31 of
44 this act. In conducting such audits and investigations, the
45 Commission may exercise any of the investigative powers granted



1 to the Commission pursuant to chapter 703 of NRS, including,
2 without limitation, the power to issue orders to compel the
3 appearance of witnesses and the production of books, accounts,
4 papers and records.

5 4. To carry out its powers and duties pursuant to this section
6 and section 31 of this act, the Commission is entitled to an
7 administrative charge of not more than 3 percent of the money
8 collected from the fees imposed pursuant to section 31 of this act.
9 After deduction of its administrative charge, the Commission shall
10 deposit the remaining money collected from the fees imposed
11 pursuant to section 31 of this act in the State Treasury for credit to
12 the Account.

13 5. The Commission may bring an appropriate action in its
14 own name for recovery of any fee that a public utility or municipal
15 utility fails to pay in violation of the requirements of this section
16 and section 31 of this act.

17 **Sec. 33.** 1. The Account for the Nevada Renewable Energy
18 Transmission Authority is hereby created in the State General
19 Fund.

20 2. The Executive Director of the Authority shall administer
21 the Account. The money in the Account must be expended only to
22 pay the operational costs of the Authority.

23 3. The Executive Director of the Authority may apply for and
24 accept any gift, donation, bequest, grant or other source of money.
25 All money appropriated to the Authority or received by the
26 Authority pursuant to this section or section 32 of this act must be
27 deposited in the Account.

28 4. The interest and income earned on money in the Account,
29 after deducting any applicable charges, must be credited to the
30 Account. Money that remains in the Account at the end of a fiscal
31 year does not revert to the State General Fund, and the balance in
32 the Account must be carried forward to the next fiscal year.

33 **Sec. 34.** 1. The Authority shall:

34 (a) On or before January 31 of each even-numbered year,
35 submit to the Governor and to the Director of the Legislative
36 Counsel Bureau for transmittal to the Interim Finance Committee
37 a written report of the activities of the Authority.

38 (b) On or before January 31 of each odd-numbered year,
39 submit to the Governor and to the Director of the Legislative
40 Counsel Bureau for transmittal to the next regular session of the
41 Legislature a written report of the activities of the Authority.

42 2. The reports submitted pursuant to subsection 1 must
43 include, without limitation:

44 (a) A detailed report of each project entered into and
45 contemplated by the Authority;



(b) A detailed report of all sources of revenue, outstanding obligations and liabilities of the Authority; and

(c) A full and complete accounting of the Fund.

Sec. 35. NRS 218E.405 is hereby amended to read as follows:

218E.405 1. Except as otherwise provided in subsection 2, the Interim Finance Committee may exercise the powers conferred upon it by law only when the Legislature is not in regular or special session.

2. During a regular or special session, the Interim Finance Committee may also perform the duties imposed on it by subsection 5 of NRS 284.115, NRS 284.1729, subsection 2 of NRS 321.335, NRS 322.007, subsection 2 of NRS 323.020, NRS 323.050, subsection 1 of NRS 323.100, subsection 3 of NRS 341.090, NRS 341.142, subsection 6 of NRS 341.145, NRS 353.220, 353.224, 353.2705 to 353.2771, inclusive, 353.288, 353.335, 353C.226, paragraph (b) of subsection 4 of NRS 407.0762, NRS 428.375, 439.620, 439.630, 445B.830 and 538.650 ~~and~~ *and subsection 4 of section 31 of this act.* In performing those duties, the Senate Standing Committee on Finance and the Assembly Standing Committee on Ways and Means may meet separately and transmit the results of their respective votes to the Chair of the Interim Finance Committee to determine the action of the Interim Finance Committee as a whole.

3. The Chair of the Interim Finance Committee may appoint a subcommittee consisting of six members of the Committee to review and make recommendations to the Committee on matters of the State Public Works Board that require prior approval of the Interim Finance Committee pursuant to subsection 3 of NRS 341.090, NRS 341.142 and subsection 6 of NRS 341.145. If the Chair appoints such a subcommittee:

(a) The Chair shall designate one of the members of the subcommittee to serve as the chair of the subcommittee;

(b) The subcommittee shall meet throughout the year at the times and places specified by the call of the chair of the subcommittee; and

(c) The Director of the Legislative Counsel Bureau or the Director's designee shall act as the nonvoting recording secretary of the subcommittee.

Sec. 36. Notwithstanding the provisions of paragraph (a) of subsection 2 of section 18 of this act, the initial members of the Nevada Renewable Energy Transmission Authority who are appointed by the Governor pursuant to that section must be appointed as follows:

1. One member must be appointed to serve an initial term of 1 year;



- 1 2. One member must be appointed to serve an initial term of 2
- 2 years; and
- 3 3. One member must be appointed to serve an initial term of 3
- 4 years.

5 **Sec. 37.** This act becomes effective upon passage and approval
6 for the purposes of appointing members to the Nevada Renewable
7 Energy Transmission Authority pursuant to sections 18 and 36 of
8 this act, adopting regulations and carrying out any other necessary
9 preparatory administrative tasks, and on July 1, 2011, for all other
10 purposes.

