

SENATE BILL NO. 64—COMMITTEE ON GOVERNMENT AFFAIRS

(ON BEHALF OF THE HOUSING DIVISION)

PREFILED DECEMBER 20, 2014

Referred to Committee on Government Affairs

SUMMARY—Revises the qualifications for the Chief Financial Officer of the Housing Division of the Department of Business and Industry. (BDR 18-372)

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 Housing Division of the Department of Business and Industry; revising the qualifications for the Chief Financial Officer of the Division; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

1 Under existing law, the Chief of the Housing Division of the Department of
2 Business and Industry is required to appoint, with the consent of the Director of the
3 Department, a Chief Financial Officer for the Division who: (1) is a certified public
4 accountant licensed by this State or another state of the United States; (2) has 5
5 years of responsible experience in investment banking and general accounting; or
6 (3) has a comprehensive knowledge of the principles and practices of public
7 finance and 5 years of responsible experience in that field. This bill revises those
8 qualifications to provide that the Chief Financial Officer must: (1) be a certified
9 public accountant licensed by this State or another state of the United States or have
10 at least 5 years of responsible experience in investment banking, general
11 accounting, public finance or a related field; and (2) have a comprehensive
12 knowledge of the principles and practices of public finance.



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

- 1 **Section 1.** NRS 232.540 is hereby amended to read as follows:
2 232.540 1. The Chief of the Housing Division of the
3 Department shall appoint, with the consent of the Director, a Chief
4 Financial Officer for the Housing Division.
5 2. The Chief Financial Officer for the Housing Division must:
6 (a) ~~{Be}~~ *Have:*
7 *(1) A license to practice as* a certified public accountant
8 ~~{licensed}~~ *issued* by this state or another state of the United States;
9 *or*
10 ~~{(b) Have}~~
11 *(2) At least* 5 years of responsible experience in investment
12 banking , ~~{and}~~ general accounting ~~{;}~~ , *public finance* or *a related*
13 *field; and*
14 ~~{(e)}~~ *(b)* Have a comprehensive knowledge of the principles and
15 practices of public finance . ~~{and 5 years of responsible experience~~
16 ~~in that field.}~~
17 3. The Chief Financial Officer for the Housing Division is:
18 (a) In the unclassified service of the State.
19 (b) Directly responsible to the Chief of the Housing Division.
20 **Sec. 2.** This act becomes effective upon passage and approval.

