

CHAPTER.....

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:

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

EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

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

Section 1. NRS 232.540 is hereby amended to read as follows:
232.540 1. The Chief of the Housing Division of the Department shall appoint, with the consent of the Director, a Chief Financial Officer for the Housing Division.

2. The Chief Financial Officer for the Housing Division must:

(a) ~~Be~~ *Have:*

(1) A license to practice as a certified public accountant ~~licensed~~ *issued* by this state or another state of the United States;
or

~~(b) Have~~

(2) At least 5 years of responsible experience in investment banking , ~~and~~ general accounting ~~;~~ , *public finance* or *a related field; and*

~~(c)~~ *(b)* Have a comprehensive knowledge of the principles and practices of public finance . ~~and 5 years of responsible experience in that field.~~

3. The Chief Financial Officer for the Housing Division is:

(a) In the unclassified service of the State.

(b) Directly responsible to the Chief of the Housing Division.



Sec. 2. This act becomes effective upon passage and approval.

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