

ASSEMBLY BILL NO. 397—ASSEMBLYMEN HARDY; GANSERT,
GOEDHART, HAMBRICK AND STEWART

MARCH 16, 2009

JOINT SPONSOR: SENATOR HARDY

Referred to Committee on Government Affairs

SUMMARY—Authorizes redevelopment agencies to expend money to improve schools located within redevelopment areas. (BDR 22-130)

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 community redevelopment; authorizing redevelopment agencies to expend money to improve schools located within redevelopment areas; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

- 1 Existing law authorizes the legislative body of a community, having recognized
- 2 the need for a redevelopment agency to function in the community, to establish a
- 3 redevelopment revolving fund. (NRS 279.386, 279.396, 279.410, 279.620) Existing
- 4 law also specifies the manner in which, and the permissible purposes for which,
- 5 money may be expended from the redevelopment revolving fund. (NRS 279.628)
- 6 This bill expands the permissible purposes for which money may be expended from
- 7 a redevelopment revolving fund to include use by a redevelopment agency for the
- 8 improvement of schools in a redevelopment area.

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

- 1 **Section 1.** NRS 279.628 is hereby amended to read as follows:
- 2 279.628 1. By resolution of the legislative body adopted by a
- 3 majority vote any money in the redevelopment revolving fund may
- 4 be expended from time to time for:



- 1 (a) The acquisition of real property in any redevelopment area.
- 2 (b) The clearance, aiding in relocation of occupants of the site
- 3 and preparation of any redevelopment area for redevelopment.
- 4 2. By resolution of the legislative body adopted by a two-thirds
- 5 vote, any money in the redevelopment revolving fund may be paid
- 6 to the agency, upon such terms and conditions as the legislative
- 7 body may prescribe for any of the following purposes:
- 8 (a) Deposit in a trust fund to be expended for the acquisition of
- 9 real property in any redevelopment area.
- 10 (b) The clearance of any redevelopment area for redevelopment.
- 11 (c) Any expenses necessary or incidental to the carrying out of a
- 12 redevelopment plan which has been adopted by the legislative body.
- 13 *(d) To be used by the agency for the improvement of schools in*
- 14 *any redevelopment area.*
- 15 **Sec. 2.** This act becomes effective upon passage and approval.

