AN ACT relating to state financial administration; extending the reversion date and reporting requirements for the appropriation made during the 74th Session of the Nevada Legislature to the Institute for Neuro-Immune Disease for the construction of a facility; and providing other matters properly relating thereto.

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

Section 1. Section 10 of chapter 352, Statutes of Nevada 2007, at page 1717, is hereby amended to read as follows:

Sec. 10. 1. There is hereby appropriated from the State General Fund to the disbursement account created by section 1 of this act for the use of the Institute for Neuro-Immune Disease the sum of $2,000,000 for the construction of, and furnishings, and equipment for, a facility relating to the research and treatment of neuro-immune disorders.

2. Upon acceptance of the money appropriated by subsection 1, the Institute shall:

   (a) Prepare and transmit a report to the Interim Finance Committee on or before December 15, 2008, that describes each expenditure made from the money appropriated by subsection 1 from the date on which the money was received by the Institute through December 1, 2008;
(b) Prepare and transmit a report to the Interim Finance Committee on or before December 15, 2010, that describes each expenditure made from the money appropriated by subsection 1 from the date on which the money was received by the Institute through December 1, 2010;

(c) Prepare and transmit a final report to the Interim Finance Committee on or before September 18, 2011, that describes each expenditure made from the money appropriated by subsection 1 from the date on which the money was received by the Institute through June 30, 2011; and

(d) Upon request of the Legislative Commission, make available to the Legislative Auditor any of the books, accounts, claims, reports, vouchers or other records of information, confidential or otherwise, of the Institute, regardless of their form or location, that the Legislative Auditor deems necessary to conduct an audit of the use of the money appropriated pursuant to subsection 1.

Sec. 2. Section 11 of chapter 352, Statutes of Nevada 2007, at page 1717, is hereby amended to read as follows:

Sec. 11. Any remaining balance of the appropriation made by section 10 of this act must not be committed for expenditure after June 30, 2011, by the entity to which the appropriation is made or any entity to which money from the appropriation is granted or otherwise transferred in any manner, and any portion of the appropriated money remaining must not be spent for any purpose after September 18, 2011, by either the entity to which the money was appropriated or the entity to which the money was subsequently granted or transferred, and must be reverted to the State General Fund on or before September 18, 2011.

Sec. 3. This act becomes effective upon passage and approval.