

# MOCK-UP

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## PROPOSED AMENDMENT 3003 TO SENATE BILL NO. 1

**(Showing Affected Sections Only)**

*PREPARED FOR SENATOR CANNIZZARO  
JUNE 13, 2023*

PREPARED BY THE LEGAL DIVISION

**NOTE: THIS DOCUMENT SHOWS PROPOSED AMENDMENTS IN CONCEPTUAL FORM. THE LANGUAGE AND ITS PLACEMENT IN THE OFFICIAL AMENDMENT MAY DIFFER.**

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) variations of **green bold underlining** is language proposed to be added in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill proposed to be retained in this amendment.

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### Legislative Counsel's Digest:

Existing law creates the Clark County Stadium Authority as a public body to carry out the provisions of the Southern Nevada Tourism Improvements Act governing the National Football League stadium project. (Chapter 2, Statutes of Nevada 2016, 30th Special Session, at page 19)

This bill enacts the Southern Nevada Tourism Innovation Act to establish a method to finance a Major League Baseball stadium project. **Sections 3-17** of this bill define terms for the purposes of the Southern Nevada Tourism Innovation Act. **Sections 18-35** of this bill establish a method to finance the design, entitlement, acquisition, construction, improvement, repair, demolition, reconstruction, equipment, financing, promotion, leasing, subleasing, management, operation or maintenance of a Major League Baseball stadium project.

1 **Section 21** of this bill authorizes the Stadium Authority to exercise certain powers  
2 which are in addition to the powers granted to the Stadium Authority under the Southern  
3 Nevada Tourism Improvements Act.

4 **Section 28** of this bill requires the Board of County Commissioners of Clark County to  
5 create a sports and entertainment improvement district in unincorporated Clark County to  
6 assist in the financing of a Major League Baseball stadium project and authorizes the Board  
7 to amend or modify the geographic boundaries of the district by ordinance.

8 **Section 22** of this bill requires the Stadium Authority to negotiate and enter into a  
9 development agreement, lease agreement and non-relocation agreement with respect to the  
10 Major League Baseball stadium project if the Board of Directors determines that a Major  
11 League Baseball team has committed to locate or relocate within the sports and  
12 entertainment district. **Section 22** establishes requirements for a development agreement,  
13 lease agreement and non-relocation agreement. **Section 33** of this bill sets forth additional  
14 provisions which must be included in the development agreement, lease agreement and

1 non-relocation agreement, including, without limitation, the maximum financial  
2 contribution of the Stadium Authority to the development and construction of the Major  
3 League Baseball stadium project. **Section 24** of this bill provides for the confidentiality of  
4 certain information provided to the Stadium Authority under certain circumstances. **Section**  
5 **25** of this bill generally exempts the Major League Baseball stadium project from laws  
6 requiring competitive bidding or specifying procedures for the procurement of goods or  
7 services, and from the statutory provisions governing public works projects, except that the  
8 pertinent construction contracts must comply with the statutory prevailing wage provisions  
9 and, if the Stadium Authority determines a subcontract can be competitively bid without  
10 affecting the quality of the project, must be competitively bid. Additionally, **section 26** of  
11 this bill requires that any contract or agreement entered into by a prime contractor for the  
12 construction of the Major League Baseball stadium project must include provisions  
13 requiring that at least 15 percent of the subcontracts for the project must be with small local  
14 businesses.

15 **Section 27** of this bill requires the Stadium Authority to retain the sole and exclusive  
16 right to enter into agreements for the sale, license or transfer of personal seat licenses,  
17 stadium builder's licenses or other similar instruments for any and all seats in the Major  
18 League Baseball stadium project to generate revenues for the construction of the Major  
19 League Baseball stadium project.

20 **Section 34** of this bill requires the Board of County Commissioners of Clark County to  
21 issue general obligations of the County upon the request of the Board of Directors of the  
22 Stadium Authority and once certain requirements have been met in an amount that can be  
23 supported by the proceeds of certain taxes, fees and charges described in **section 29** of this  
24 bill. **Section 34** also requires the proceeds from the issuance of the general obligations to be  
25 distributed to the Stadium Authority and used for certain purposes related to the Major  
26 League Baseball stadium project. **Section 30** of this bill authorizes the State Treasurer to  
27 provide a credit enhancement on bonds issued to finance the construction of the Major  
28 League Baseball stadium project, and ~~sections 38~~ **sections 41 and 44** of this bill make an  
29 appropriation, effective on July 1, 2024, of \$25 million to State Infrastructure Bank for this  
30 credit enhancement. **Section 32** of this bill requires the county treasurer of Clark County,  
31 after paying any principal, interest or other costs due in connection with any bonds or  
32 securities and establishing a reserve fund, to transfer the proceeds of the taxes, fees and  
33 charges pledged to the financing or refinancing of the Major League Baseball stadium  
34 project to the Stadium Authority to be used for certain purposes.

35 **Section 31** of this bill authorizes a developer partner of a qualified project to apply to  
36 the Stadium Authority for a certificate of eligibility for transferrable tax credits. **Section 31**  
37 prohibits the Stadium Authority from approving more than \$36,000,000 in transferrable tax  
38 credits in a fiscal year or \$180,000,000 in total for all qualified projects in this State.

39 **Section 20** of this bill requires the Board of County Commissioners to create a resort  
40 corridor homelessness prevention and assistance fund to provide assistance to people who  
41 are at risk of becoming homeless or are currently experiencing homelessness by supporting  
42 certain programs. **Section 23** of this bill requires, as part of the development and operation  
43 of the Major League Baseball stadium project, the development of a community benefits  
44 agreement and the creation of a stadium community oversight committee to oversee the  
45 implementation and administration of the community benefits agreement.

46 **Section 35** of this bill provides that the authority of the Board of Directors to undertake  
47 the Major League Baseball stadium project expires under certain circumstances.

48 **Sections 36 and 37** of this bill revise the membership of the Board of Directors of the  
49 Stadium Authority.

50 Existing law authorizes a person who intends to locate or expand a business in this  
51 State to apply to the Office of Economic Development for a partial abatement of  
52 certain taxes. The Office is required to approve an application for such partial  
53 abatement if the Office makes certain determinations. (NRS 360.750) Section 39 of  
54 this bill revises the determinations the Office must make to approve an application for  
55 such a partial abatement to require that a business provide certain paid family and

1 medical leave to employees of the business. Section 39 requires a business that will  
2 have at least 50 full-time employees on the payroll of the business by the eighth  
3 calendar quarter following the calendar quarter in which the abatement becomes  
4 effective to by the earlier of the eighth calendar quarter following the calendar  
5 quarter in which the abatement becomes effective or the date on which the business  
6 has at least 50 employees on the payroll of the business: (1) have a policy for paid  
7 family and medical leave; and (2) agree that all employees who have been employed  
8 by the business for at least 1 year will be eligible for at least 12 weeks of paid family  
9 and medical leave at a rate of at least 55 percent of the regular wage of the employee.  
10 Further, the business must agree in writing that the business will not take certain  
11 actions in relation to an employee's use of such paid family and medical leave. Section  
12 39 also provides that if a business has a policy for paid family and medical leave for  
13 employees on the payroll of the business outside of this State that meets or exceeds the  
14 requirements for a policy of paid family and medical leave set forth in section 39 and  
15 the business agrees in writing that its employees on the payroll in this State are eligible  
16 for paid family and medical leave under the policy, the Office must determine that the  
17 business' policy meets the necessary requirements for obtaining the partial abatement.

18 Existing law requires that every contract to which a public body is a party that  
19 requires the employment of certain workers to perform the public work must require  
20 that such workers be paid at least the wages prevailing for the type of work that the  
21 worker performs in the region in which the public work is performed. (NRS 338.020)  
22 Existing law exempts from the requirements to pay the prevailing wage any work,  
23 construction, alteration, repair or other employment performed, undertaken or  
24 carried out, by or for any railroad company or any person operating the same,  
25 regardless of whether a public body is party to the contract. (NRS 338.080) Section 38  
26 of this bill removes this exemption, and as a result, any such activity or employment  
27 may be subject to the prevailing wage requirements.

28 Existing law also exempts the work of or incident to the installation and operation  
29 of a monorail from the prevailing wage requirements. (NRS 705.690) Section 40 of this  
30 bill removes this exemption, and as a result, the work of or incident to the installation  
31 and operation of a monorail may be subject to the prevailing wage requirements.

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

32 **Sec. 38. NRS 338.080 is hereby amended to read as follows:**

33 338.080 Except as otherwise provided in NRS 408.55086, none of the  
34 provisions of NRS 338.020 to 338.090, inclusive, apply to:

35 1. ~~{Any work, construction, alteration, repair or other employment~~  
36 ~~performed, undertaken or carried out, by or for any railroad company or~~  
37 ~~any person operating the same, whether such work, construction, alteration~~  
38 ~~or repair is incident to or in conjunction with a contract to which a public~~  
39 ~~body is a party, or otherwise.~~

40 ~~2.~~ Apprentices recorded under the provisions of chapter 610 of NRS.

41 ~~3.~~ **2.** Any contract for a public work whose estimated cost is less  
42 than \$100,000. A unit of the project must not be separated from the total  
43 project, even if that unit is to be completed at a later time, in order to lower  
44 the estimated cost of the project below \$100,000.

45 **Sec. 39. NRS 360.750 is hereby amended to read as follows:**

1       360.750 1. A person who intends to locate or expand a business in  
2 this State may apply to the Office of Economic Development pursuant to  
3 this section for a partial abatement of one or more of the taxes imposed on  
4 the:

5       (a) New business pursuant to chapter 361, 363B or 374 of NRS.

6       (b) Expanded business pursuant to chapter 361 or 363B of NRS or a  
7 partial abatement of the local sales and use taxes imposed on the expanded  
8 business. As used in this paragraph, "local sales and use taxes" means the  
9 taxes imposed on the gross receipts of any retailer from the sale of tangible  
10 personal property sold at retail, or stored, used or otherwise consumed, in  
11 the political subdivision in which the business is to be located or expanded,  
12 except the taxes imposed by the Sales and Use Tax Act and the Local  
13 School Support Tax Law.

14       2. The Office of Economic Development shall approve an application  
15 for a partial abatement pursuant to this section if the Office makes the  
16 following determinations:

17       (a) The business offers primary jobs and is consistent with:

18           (1) The State Plan for Economic Development developed by the  
19 Executive Director of the Office of Economic Development pursuant to  
20 subsection 2 of NRS 231.053; and

21           (2) Any guidelines adopted by the Executive Director of the Office  
22 to implement the State Plan for Economic Development.

23       (b) Not later than 1 year after the date on which the application was  
24 received by the Office, the applicant has executed an agreement with the  
25 Office which must:

26           (1) Comply with the requirements of NRS 360.755;

27           (2) State the date on which the abatement becomes effective, as  
28 agreed to by the applicant and the Office, which must not be earlier than  
29 the date on which the Office received the application and not later than 1  
30 year after the date on which the Office approves the application;

31           (3) State that the business will, after the date on which the  
32 abatement becomes effective, continue in operation in this State for a  
33 period specified by the Office, which must be at least 5 years, and will  
34 continue to meet the eligibility requirements set forth in this subsection;

35           (4) State that the business will offer primary jobs; and

36           (5) Bind the successors in interest of the business for the specified  
37 period.

38       (c) The business is registered pursuant to the laws of this State or the  
39 applicant commits to obtain a valid business license and all other permits  
40 required by the county, city or town in which the business operates.

41       (d) Except as otherwise provided in subsection ~~[4-or]~~ 5 ~~[5]~~ or 6, the  
42 average hourly wage that will be paid by the business to its new employees  
43 in this State is at least 100 percent of the average statewide hourly wage as  
44 established by the Employment Security Division of the Department of  
45 Employment, Training and Rehabilitation on July 1 of each fiscal year.

1 (e) The business will, by the eighth calendar quarter following the  
2 calendar quarter in which the abatement becomes effective, offer a health  
3 insurance plan for all employees that includes an option for health  
4 insurance coverage for dependents of the employees, and the health care  
5 benefits the business offers to its employees in this State will meet the  
6 minimum requirements for health care benefits established by the Office.

7 (f) Except as otherwise provided in this subsection and NRS 361.0687,  
8 if the business is a new business in a county whose population is 100,000  
9 or more or a city whose population is 60,000 or more, the business meets  
10 at least one of the following requirements:

11 (1) The business will have 50 or more full-time employees on the  
12 payroll of the business by the eighth calendar quarter following the  
13 calendar quarter in which the abatement becomes effective who will be  
14 employed at the location of the business in that county or city until at least  
15 the date which is 5 years after the date on which the abatement becomes  
16 effective.

17 (2) Establishing the business will require the business to make, not  
18 later than the date which is 2 years after the date on which the abatement  
19 becomes effective, a capital investment of at least \$1,000,000 in this State  
20 in capital assets that will be retained at the location of the business in that  
21 county or city until at least the date which is 5 years after the date on  
22 which the abatement becomes effective.

23 (g) Except as otherwise provided in NRS 361.0687, if the business is a  
24 new business in a county whose population is less than 100,000, in an area  
25 of a county whose population is 100,000 or more that is located within the  
26 geographic boundaries of an area that is designated as rural by the United  
27 States Department of Agriculture and at least 20 miles outside of the  
28 geographic boundaries of an area designated as urban by the United States  
29 Department of Agriculture, or in a city whose population is less than  
30 60,000, the business meets at least one of the following requirements:

31 (1) The business will have 10 or more full-time employees on the  
32 payroll of the business by the eighth calendar quarter following the  
33 calendar quarter in which the abatement becomes effective who will be  
34 employed at the location of the business in that county or city until at least  
35 the date which is 5 years after the date on which the abatement becomes  
36 effective.

37 (2) Establishing the business will require the business to make, not  
38 later than the date which is 2 years after the date on which the abatement  
39 becomes effective, a capital investment of at least \$250,000 in this State in  
40 capital assets that will be retained at the location of the business in that  
41 county or city until at least the date which is 5 years after the date on  
42 which the abatement becomes effective.

43 (h) If the business is an existing business, the business meets at least  
44 one of the following requirements:

45 (1) For a business in:

1 (I) Except as otherwise provided in sub-subparagraph (II), a  
2 county whose population is 100,000 or more or a city whose population is  
3 60,000 or more, the business will, by the eighth calendar quarter following  
4 the calendar quarter in which the abatement becomes effective, increase  
5 the number of employees on its payroll in that county or city by 10 percent  
6 more than it employed in the fiscal year immediately preceding the fiscal  
7 year in which the abatement becomes effective or by twenty-five  
8 employees, whichever is greater, who will be employed at the location of  
9 the business in that county or city until at least the date which is 5 years  
10 after the date on which the abatement becomes effective; or

11 (II) A county whose population is less than 100,000, an area of a  
12 county whose population is 100,000 or more that is located within the  
13 geographic boundaries of an area that is designated as rural by the United  
14 States Department of Agriculture and at least 20 miles outside of the  
15 geographic boundaries of an area designated as urban by the United States  
16 Department of Agriculture, or a city whose population is less than 60,000,  
17 the business will, by the eighth calendar quarter following the calendar  
18 quarter in which the abatement becomes effective, increase the number of  
19 employees on its payroll in that county or city by 10 percent more than it  
20 employed in the fiscal year immediately preceding the fiscal year in which  
21 the abatement becomes effective or by six employees, whichever is  
22 greater, who will be employed at the location of the business in that county  
23 or city until at least the date which is 5 years after the date on which the  
24 abatement becomes effective.

25 (2) The business will expand by making a capital investment in this  
26 State, not later than the date which is 2 years after the date on which the  
27 abatement becomes effective, in an amount equal to at least 20 percent of  
28 the value of the tangible property possessed by the business in the fiscal  
29 year immediately preceding the fiscal year in which the abatement  
30 becomes effective, and the capital investment will be in capital assets that  
31 will be retained at the location of the business in that county or city until at  
32 least the date which is 5 years after the date on which the abatement  
33 becomes effective. The determination of the value of the tangible property  
34 possessed by the business in the immediately preceding fiscal year must be  
35 made by the:

36 (I) County assessor of the county in which the business will  
37 expand, if the business is locally assessed; or

38 (II) Department, if the business is centrally assessed.

39 (i) The applicant has provided in the application an estimate of the total  
40 number of new employees which the business anticipates hiring in this  
41 State by the eighth calendar quarter following the calendar quarter in  
42 which the abatement becomes effective if the Office approves the  
43 application.

44 (j) Except as otherwise provided in subsection 3, if the business will  
45 have at least 50 full-time employees on the payroll of the business by the

1 *eighth calendar quarter following the calendar quarter in which the*  
2 *abatement becomes effective, the business, by the earlier of the eighth*  
3 *calendar quarter following the calendar quarter in which the abatement*  
4 *becomes effective or the date on which the business has at least 50 full-*  
5 *time employees on the payroll of the business, has a policy for paid*  
6 *family and medical leave and agrees that all employees who have been*  
7 *employed by the business for at least 1 year will be eligible for at least 12*  
8 *weeks of paid family and medical leave at a rate of at least 55 percent of*  
9 *the regular wage of the employee. The business will agree in writing that*  
10 *if the Office approves the application, the business will not:*

11 *(1) Prohibit, interfere with or otherwise discourage an employee*  
12 *from taking paid family and medical leave:*

13 *(I) For any reason authorized pursuant to the Family and*  
14 *Medical Leave Act of 1993, 29 U.S.C. §§ 2601 et seq.*

15 *(II) To care for any adult child, sibling or domestic partner of*  
16 *the employee.*

17 *(2) Discriminate, discipline or discharge an employee for taking*  
18 *paid family and medical leave:*

19 *(I) For any reason authorized pursuant to the Family and*  
20 *Medical Leave Act of 1993, 29 U.S.C. §§ 2601 et seq.*

21 *(II) To care for any adult child, sibling or domestic partner of*  
22 *the employee.*

23 *(3) Prohibit, interfere with or otherwise discourage an employee*  
24 *or other person from bringing a proceeding or testifying in a proceeding*  
25 *against the business for a violation of the policy for paid family and*  
26 *medical leave that is required pursuant to this paragraph.*

27 *3. For purposes of paragraph (j) of subsection 2, the Office of*  
28 *Economic Development shall determine that a business meets the*  
29 *requirements of that paragraph if the business has a policy for paid*  
30 *family and medical leave for employees on the payroll of the business*  
31 *outside of this State that meets or exceeds the requirements for a policy*  
32 *for paid family and medical leave pursuant to that paragraph and the*  
33 *business agrees in writing that its employees on the payroll in this State*  
34 *are eligible for paid family and medical leave under such policy.*

35 *4.* Notwithstanding the provisions of subsection 2, the Office of  
36 Economic Development:

37 (a) Shall not consider an application for a partial abatement pursuant to  
38 this section unless the Office has requested a letter of acknowledgment of  
39 the request for the abatement from any affected county, school district, city  
40 or town.

41 (b) Shall consider the level of health care benefits provided by the  
42 business to its employees, *the policy of paid family and medical leave*  
43 *provided by the business to its employees,* the projected economic impact  
44 of the business and the projected tax revenue of the business after  
45 deducting projected revenue from the abated taxes.

1 (c) May, if the Office determines that such action is necessary:

2 (1) Approve an application for a partial abatement pursuant to this  
3 section by a business that does not meet the requirements set forth in  
4 paragraph (f), (g) or (h) of subsection 2;

5 (2) Make any of the requirements set forth in paragraphs (d) to (h),  
6 inclusive, of subsection 2 more stringent; or

7 (3) Add additional requirements that a business must meet to  
8 qualify for a partial abatement pursuant to this section.

9 ~~[4.]~~ 5. Notwithstanding any other provision of law, the Office of  
10 Economic Development shall not approve an application for a partial  
11 abatement pursuant to this section if:

12 (a) The applicant intends to locate or expand in a county in which the  
13 rate of unemployment is 7 percent or more and the average hourly wage  
14 that will be paid by the applicant to its new employees in this State is less  
15 than 70 percent of the average statewide hourly wage, as established by the  
16 Employment Security Division of the Department of Employment,  
17 Training and Rehabilitation on July 1 of each fiscal year.

18 (b) The applicant intends to locate or expand in a county in which the  
19 rate of unemployment is less than 7 percent and the average hourly wage  
20 that will be paid by the applicant to its new employees in this State is less  
21 than 85 percent of the average statewide hourly wage, as established by the  
22 Employment Security Division of the Department of Employment,  
23 Training and Rehabilitation on July 1 of each fiscal year.

24 (c) The applicant intends to locate in a county but has already received  
25 a partial abatement pursuant to this section for locating that business in that  
26 county.

27 (d) The applicant intends to expand in a county but has already  
28 received a partial abatement pursuant to this section for expanding that  
29 business in that county.

30 (e) The applicant has changed the name or identity of the business to  
31 evade the provisions of paragraph (c) or (d).

32 ~~[5.]~~ 6. Notwithstanding any other provision of law, if the Office of  
33 Economic Development approves an application for a partial abatement  
34 pursuant to this section, in determining the types of taxes imposed on a  
35 new or expanded business for which the partial abatement will be  
36 approved and the amount of the partial abatement:

37 (a) If the new or expanded business is located in a county in which the  
38 rate of unemployment is 7 percent or more and the average hourly wage  
39 that will be paid by the business to its new employees in this State is less  
40 than 85 percent of the average statewide hourly wage, as established by the  
41 Employment Security Division of the Department of Employment,  
42 Training and Rehabilitation on July 1 of each fiscal year, the Office shall  
43 not:



1 (1) Approve an abatement of the taxes imposed pursuant to chapter  
2 361 of NRS which exceeds 25 percent of the taxes on personal property  
3 payable by the business each year.

4 (2) Approve an abatement of the taxes imposed pursuant to chapter  
5 363B of NRS which exceeds 25 percent of the amount of tax otherwise  
6 due pursuant to NRS 363B.110.

7 (b) If the new or expanded business is located in a county in which the  
8 rate of unemployment is less than 7 percent and the average hourly wage  
9 that will be paid by the business to its new employees in this State is less  
10 than 100 percent of the average statewide hourly wage, as established by  
11 the Employment Security Division of the Department of Employment,  
12 Training and Rehabilitation on July 1 of each fiscal year, the Office shall  
13 not:

14 (1) Approve an abatement of the taxes imposed pursuant to chapter  
15 361 of NRS which exceeds 25 percent of the taxes on personal property  
16 payable by the business each year.

17 (2) Approve an abatement of the taxes imposed pursuant to chapter  
18 363B of NRS which exceeds 25 percent of the amount of tax otherwise  
19 due pursuant to NRS 363B.110.

20 ~~6.~~ 7. If the Office of Economic Development approves an  
21 application for a partial abatement pursuant to this section, the Office shall  
22 immediately forward a certificate of eligibility for the abatement to:

23 (a) The Department;

24 (b) The Nevada Tax Commission; and

25 (c) If the partial abatement is from the property tax imposed pursuant  
26 to chapter 361 of NRS, the county treasurer.

27 ~~7.~~ 8. An applicant for a partial abatement pursuant to this section or  
28 an existing business whose partial abatement is in effect shall, upon the  
29 request of the Executive Director of the Office of Economic Development,  
30 furnish the Executive Director with copies of all records necessary to  
31 verify that the applicant meets the requirements of subsection 2.

32 ~~8.~~ 9. If an applicant for a partial abatement pursuant to this section  
33 fails to execute the agreement described in paragraph (b) of subsection 2  
34 within 1 year after the date on which the application was received by the  
35 Office, the applicant shall not be approved for a partial abatement pursuant  
36 to this section unless the applicant submits a new application.

37 ~~9.~~ 10. If a business whose partial abatement has been approved  
38 pursuant to this section and is in effect ceases:

39 (a) To meet the requirements set forth in subsection 2; or

40 (b) Operation before the time specified in the agreement described in  
41 paragraph (b) of subsection 2,

42 the business shall repay to the Department or, if the partial abatement  
43 was from the property tax imposed pursuant to chapter 361 of NRS, to the  
44 county treasurer, the amount of the partial abatement that was allowed  
45 pursuant to this section before the failure of the business to comply unless

1 the Nevada Tax Commission determines that the business has substantially  
2 complied with the requirements of this section. Except as otherwise  
3 provided in NRS 360.232 and 360.320, the business shall, in addition to  
4 the amount of the partial abatement required to be paid pursuant to this  
5 subsection, pay interest on the amount due at the rate most recently  
6 established pursuant to NRS 99.040 for each month, or portion thereof,  
7 from the last day of the month following the period for which the payment  
8 would have been made had the partial abatement not been approved until  
9 the date of payment of the tax.

10 ~~[10.]~~ 11. A county treasurer:

11 (a) Shall deposit any money that he or she receives pursuant to  
12 subsection ~~[9]~~ 10 in one or more of the funds established by a local  
13 government of the county pursuant to NRS 354.6113 or 354.6115; and

14 (b) May use the money deposited pursuant to paragraph (a) only for the  
15 purposes authorized by NRS 354.6113 and 354.6115.

16 ~~[11.]~~ 12. The Office of Economic Development may adopt such  
17 regulations as the Office of Economic Development determines to be  
18 necessary to carry out the provisions of this section and NRS 360.755.

19 ~~[12.]~~ 13. The Nevada Tax Commission:

20 (a) Shall adopt regulations regarding:

21 (1) The capital investment that a new business must make to meet  
22 the requirement set forth in paragraph (f) or (g) of subsection 2; and

23 (2) Any security that a business is required to post to qualify for a  
24 partial abatement pursuant to this section.

25 (b) May adopt such other regulations as the Nevada Tax Commission  
26 determines to be necessary to carry out the provisions of this section and  
27 NRS 360.755.

28 ~~[13.]~~ 14. An applicant for a partial abatement pursuant to this section  
29 who is aggrieved by a final decision of the Office of Economic  
30 Development may petition for judicial review in the manner provided in  
31 chapter 233B of NRS.

32 ~~[14.]~~ 15. For the purposes of this section, an employee is a “full-time  
33 employee” if he or she is in a permanent position of employment and  
34 works an average of 30 hours per week during the applicable period set  
35 forth in subsection 2.

36 **Sec. 40. NRS 705.690 is hereby amended to read as follows:**

37 705.690 1. ~~[The work of or incident to the installation and operation  
38 of a monorail is not a public work within the meaning of chapter 338 of  
39 NRS.~~

40 ~~—2.]~~ A monorail is not a public utility within the meaning of chapter  
41 704 of NRS.

42 ~~[3.]~~ 2. The Department of Transportation, the county in which a  
43 monorail is located or proposed to be located and a city within that county  
44 may exercise a power it holds related to transportation to facilitate the

1 installation and operation of a monorail, and may contribute to or assist in  
2 the financing of the monorail.

3 ~~[Sec. 38.]~~ *Sec. 41.* There is hereby appropriated from the State  
4 General Fund to the Nevada State Infrastructure Bank Fund the sum of  
5 \$25,000,000 for the credit enhancement described in section 30 of this act.

6 *Sec. 42.* **The amendatory provisions of sections 38 and 40 of this**  
7 **act do not apply to any contract entered into before October 1, 2023.**

8 ~~[Sec. 39.]~~ *Sec. 43.* Notwithstanding the provisions of NRS  
9 218D.430 and 218D.435, a committee may vote on this act before the  
10 expiration of the period prescribed for the return of a fiscal note in NRS  
11 218D.475. This section applies retroactively from and after May 24, 2023.

12 ~~[Sec. 40.]~~ *Sec. 44.* 1. This section and sections 1 to 35, inclusive,  
13 of this act become effective upon passage and approval.

14 2. **Sections 38, 39, 40 and 42 of this act become effective on**  
15 **October 1, 2023.**

16 **3.** Sections 36 and 37 of this act become effective on the date that the  
17 Board of Directors of the Clark County Stadium Authority determines that  
18 Major League Baseball has authorized a Major League Baseball team to  
19 locate or relocate within the sports and entertainment improvement district  
20 created pursuant to section 28 of this act and that a Major League Baseball  
21 team has committed to locate or relocate within the sports and  
22 entertainment improvement district.

23 ~~[3.]~~ **4.** Section ~~[38]~~ **41** of this act becomes effective on July 1, 2024.