

**PROPOSED REGULATION OF THE  
COMMISSION ON ECONOMIC DEVELOPMENT**

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

AUTHORITY: §1, NRS 360.750(9)(b).

A REGULATION relating to economic development; establishing and clarifying definitions of terms used in the abatement of taxes on new or expanded businesses; specifying the need and timing of assistance from regional development authorities, and providing other matters properly relating thereto.

**Section 1.** Chapter 360 of NAC is hereby amended by adding thereto the provisions set forth as sections 1 through 8 inclusive, of this regulation.

**Sec. 2.** *As used in sections 2 to 8, inclusive, of this regulation, unless the context otherwise requires, the words and terms defined in sections 3 to 8 inclusive, of this regulation have the meanings ascribed to them in those sections.*

**Sec. 3.** *“Economic Development Authority” is an organization, either a private non-profit or a subdivision of at least one or more County governments, which has been certified by the County government if one; or separately certified by each County government if more than one, to be their designee to the Nevada Commission on Economic Development. This designation does not forego any direct communication by the County governments in any way.*

**Sec. 4.** *“Commission” means the Nevada Commission on Economic Development.*

**Sec. 5.** *After submitting the certification by the appropriate County government, an Economic Development Authority must then be approved by the Commission to be eligible to present company applications for incentives to the Commission.*

**Sec. 6.** *Only certified Economic Development Authorities, approved by the Commission, shall be allowed to use the term “Economic Development Authority” in their name.*

**Sec. 7.** *Applications for all incentives shall be sponsored by a certified and approved Economic Development Authority. This sponsorship shall be conveyed to the Commission in*

*writing with a letter of introduction for the company applying for the incentive accompanying the application.*

**Sec. 8. 1.** *All Economic Development Authorities shall be required by the Commission to fulfill the following requirements of the Commission when sponsoring applications for incentives:*

- (a) When required by regulation or statute, the Economic Development Authority, certified by the County government where any company is applying for allowed economic development incentives, shall work with the applicable County government, School District, and City when appropriate, to obtain and provide to the Commission no later than three days prior to the meeting at where the incentive will be considered by the Commission, a written letter of acknowledgement from each entity, regarding the possibility of incentives being granted by the Nevada Commission on Economic Development;*
- (b) The Economic Development Authority will, prior to conveyance to the Commission of a full and complete application, provide guidance and assistance to the company making the application so they are aware of all laws and regulations regarding the incentive process.*
- (c) When providing the Commission with the completed application pursuant to NAC 360.474 Sec. 3(a),(b) and Sec. 4, the Economic Development Authority will provide a letter of support and endorsement from either the Executive Director, President, or Chair of the Economic Development Authority.*