

Digest for Adopted Regulation R_099-13

NRS 386.630 authorizes the Director of the Department of Business and Industry to issue revenue bonds to finance projects for the benefit of charter schools. **Section 5** of this regulation sets forth the required contents of a request for the issuance of such bonds. **Section 6** of this regulation provides that a project must comply with all applicable state and federal statutes and regulations to qualify for bond financing. After a request for bond financing is approved by the Director, **section 7** of this regulation requires the proposed obligor to enter into a financing agreement with the Director, and also enumerates certain mandatory and optional provisions of such an agreement. If the State Board of Finance approves a request for bond financing, **section 8** of this regulation provides that the Director may adopt a resolution setting forth the final terms of the bonds. **Section 9** of this regulation provides that the proposed costs of issuing bonds must be approved by the Director before any preliminary official statement or marketing materials are released. **Section 10** of this regulation provides for the sale of the bonds and the investment of the proceeds of the bonds, and requires the use of certain mechanisms to maintain the interest rate of variable-interest bonds within a range determined by the Director. **Section 11** of this regulation establishes a procedure to obtain additional information from the Director about the interpretation of the provisions of this regulation or the procedure for submitting a request for bond financing, or to obtain relief from the strict application of any such provision.