

**Amendment No. 2**

Assembly Amendment to Senate Bill No. 1 First Reprint

(BDR S-9)

**Proposed by:** Speaker of the Assembly

**Amends:** Summary: No Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes

ASSEMBLY ACTION			Initial and Date	SENATE ACTION			Initial and Date		
Adopted	<input type="checkbox"/>	Lost	<input type="checkbox"/>	_____	Adopted	<input type="checkbox"/>	Lost	<input type="checkbox"/>	_____
Concurred In	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____	Concurred In	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____
Receded	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____	Receded	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) variations of green bold underlining is newly added language; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) ~~fuchsia double strikethrough~~ is new language in the bill proposed to be deleted in this amendment; (6) orange double underlining is deleted language in the original bill that is proposed to be retained in this amendment.

**SHORT FORM AMENDMENT**

Sections 8.5, 20, 23, 32 and 36 of this act are the only sections affected by this amendment.

JFD/BJF



Date: 6/14/2023

S.B. No. 1—Revises provisions governing economic infrastructure projects.  
(BDR S-9)





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**The Title of Senate Bill No. 1 First Reprint is hereby amended as follows:**

AN ACT relating to economic infrastructure projects; enacting the Southern Nevada Tourism Innovation Act; amending the Southern Nevada Tourism Improvements Act; requiring under certain circumstances the establishment in Clark County of a sports and entertainment improvement district for the financing of a Major League Baseball stadium project; authorizing the Clark County Stadium Authority to carry out the provisions of law governing the Major League Baseball stadium project; ~~requiring the creation of a Clark County homelessness prevention and assistance fund;~~ authorizing the pledge of certain taxes, fees and charges for the payment of bonds and other purposes relating to the financing of the Major League Baseball stadium project; requiring the State Treasurer, under certain circumstances, to provide a credit enhancement on bonds issued to finance the construction of the Major League Baseball stadium project; requiring the issuance of general obligations of Clark County for the financing of a Major League Baseball stadium project under certain circumstances; authorizing the issuance of transferable tax credits to developer partners for qualified projects relating to the Major League Baseball stadium project; eliminating certain exemptions from prevailing wage requirements relating to railroad companies or monorails; requiring certain new or expanding businesses to provide certain paid family and medical leave to employees in order to qualify for a partial abatement of certain taxes; making an appropriation; and providing other matters properly relating thereto.

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**If this amendment is adopted, the Legislative Counsel's Digest will be changed as follows:****Legislative Counsel's Digest:**

1 Existing law creates the Clark County Stadium Authority as a public body to carry out the  
2 provisions of the Southern Nevada Tourism Improvements Act governing the National  
3 Football League stadium project, and existing law provides for the Stadium Authority to be  
4 governed by a Board of Directors. (Chapter 2, Statutes of Nevada 2016, 30th Special Session,  
5 at page 19)

6 This bill enacts the Southern Nevada Tourism Innovation Act to establish a method to  
7 finance a Major League Baseball stadium project. **Sections 4-17** of this bill define terms for  
8 the purposes of the Southern Nevada Tourism Innovation Act. **Sections 18-35** of this bill  
9 establish a method to finance the design, entitlement, acquisition, construction, improvement,  
10 repair, demolition, reconstruction, equipment, financing, promotion, leasing, subleasing,  
11 management, operation and maintenance of a Major League Baseball stadium project.

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

15 **Section 28** of this bill requires that, upon receiving notification that the Stadium  
16 Authority has taken certain actions relating to the relocation of a Major League Baseball team,  
17 the Board of County Commissioners of Clark County must create a sports and entertainment

18 improvement district, the general location of which is the southeast corner of Las Vegas  
19 Boulevard and Tropicana Avenue in Clark County, to assist in the financing of a Major  
20 League Baseball stadium project. Under **section 28**, the sports and entertainment  
21 improvement district is required to: (1) be located entirely within Clark County and outside  
22 the boundaries of any incorporated city; (2) include only parcels of land, or portions thereof,  
23 on which the Major League Baseball stadium project is located or will be located and any  
24 surrounding or adjacent properties necessary for the operation of that project; and (3) not  
25 include any operating hotel or other public accommodation facility or any operating licensed  
26 gaming establishment. **Section 28** authorizes the Board of County Commissioners to amend  
27 or modify the boundaries of the sports and entertainment improvement district but prohibits  
28 such an amendment or modification from: (1) impairing any bonds issued to finance the  
29 construction of the Major League Baseball stadium project; (2) excluding from the sports and  
30 entertainment improvement district any parcel of land, or portion thereof, on which the Major  
31 League Baseball stadium project is or will be located or any surrounding or adjacent property  
32 necessary for the operation of that project; or (3) including within the district any operating  
33 hotel or other public accommodation facility or any operating licensed gaming establishment

34 **Section 22** of this bill requires the Stadium Authority to negotiate and enter into a  
35 development agreement, lease agreement and non-relocation agreement with respect to the  
36 Major League Baseball stadium project if the Board of Directors determines that a Major  
37 League Baseball team has committed to locate or relocate within the sports and entertainment  
38 improvement district. **Section 22** also establishes requirements for the development  
39 agreement, lease agreement and non-relocation agreement. **Section 33** of this bill sets forth  
40 additional provisions which must be included in the development agreement, lease agreement  
41 and non-relocation agreement, including, without limitation, the maximum financial  
42 contribution of the Stadium Authority to the development and construction of the Major  
43 League Baseball stadium project. **Section 24** of this bill provides for the confidentiality of  
44 certain information provided to the Stadium Authority under certain circumstances. **Section**  
45 **25** of this bill generally exempts the Major League Baseball stadium project from laws  
46 requiring competitive bidding or specifying procedures for the procurement of goods or  
47 services, and from laws governing public works projects, except that the pertinent  
48 construction contracts must comply with the statutory prevailing wage provisions and, if the  
49 Stadium Authority determines a subcontract can be competitively bid without affecting the  
50 quality of the project, the subcontract must be competitively bid. Additionally, **section 26** of  
51 this bill requires that any contract or agreement entered into by a prime contractor for the  
52 construction of the Major League Baseball stadium project must include provisions requiring  
53 that at least 15 percent of the subcontracts for the project must be with small local businesses.

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

59 **Section 34** of this bill requires the Board of County Commissioners of Clark County to  
60 issue general obligation bonds of the County upon the request of the Board of Directors of the  
61 Stadium Authority if certain requirements have been met. **Section 34** also requires the  
62 proceeds from the issuance of the general obligation bonds to be distributed to the Stadium  
63 Authority and used for certain purposes related to the Major League Baseball stadium project.

64 **Sections 29 and 30** of this bill enact provisions governing the sources of revenue used to  
65 pay the debt service on bonds issued by the County pursuant to **section 34**. **Section 29**: (1)  
66 requires the Board of County Commissioners, in order to pay the principal and interest on  
67 bonds issued by the County pursuant to **section 34** and to make certain other payments, to  
68 pledge the proceeds of certain taxes, fees and charges imposed by the State and the County;  
69 and (2) provides that, with respect to the taxes, fees and charges imposed by the State, such a  
70 pledge does not constitute a pledge of the full faith and credit of the State and does not prevent

71 the Legislature from enacting, amending or repealing any law or other legislative measure  
72 relating to those taxes, fees or charges. **Section 30** of this bill requires, under certain  
73 circumstances, the State Treasurer to provide a credit enhancement on bonds issued to finance  
74 the construction of the Major League Baseball stadium project. **Section 41** of this bill makes  
75 an appropriation of \$14,000,000 to the Nevada State Infrastructure Bank Fund for this credit  
76 enhancement, effective upon the passage and approval of this bill.

77 **Section 32** of this bill requires the county treasurer of Clark County, after paying any  
78 principal, interest or other costs due in connection with any bonds and establishing a reserve  
79 fund, to transfer the proceeds of the taxes, fees and charges pledged to the financing or  
80 refinancing of the Major League Baseball stadium project to the Stadium Authority to be used  
81 for certain purposes.

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

86 ~~[Section 20 of this bill requires the Board of County Commissioners to create a Clark  
87 County homelessness prevention and assistance fund to provide assistance to people who are  
88 at risk of becoming homeless or are currently experiencing homelessness by supporting  
89 certain programs.]~~ **Section 23** of this bill requires, as part of the development and operation of  
90 the Major League Baseball stadium project, the development of a community benefits  
91 agreement and the creation of a baseball stadium community oversight committee to oversee  
92 the implementation and administration of the community benefits agreement.

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

95 **Sections 36-37.5** of this bill revise the membership of the Board of Directors of the  
96 Stadium Authority.

97 Existing law authorizes a person who intends to locate or expand a business in this State  
98 to apply to the Office of Economic Development for a partial abatement of certain taxes. The  
99 Office is required to approve an application for such a partial abatement if the Office makes  
100 certain determinations. (NRS 360.750) **Section 39** of this bill revises the determinations the  
101 Office must make to approve an application for such a partial abatement to require that a  
102 business provide certain paid family and medical leave to employees of the business. **Section**  
103 **39** requires a business that will have at least 50 full-time employees on the payroll of the  
104 business by the eighth calendar quarter following the calendar quarter in which the abatement  
105 becomes effective to, by the earlier of the eighth calendar quarter following the calendar  
106 quarter in which the abatement becomes effective or the date on which the business has at  
107 least 50 employees on the payroll of the business: (1) have a policy for paid family and  
108 medical leave; and (2) agree that all employees who have been employed by the business for  
109 at least 1 year will be eligible for at least 12 weeks of paid family and medical leave at a rate  
110 of at least 55 percent of the regular wage of the employee. Further, the business must agree in  
111 writing that the business will not take certain actions in relation to an employee's use of such  
112 paid family and medical leave. **Section 39** also provides that if a business has a policy for paid  
113 family and medical leave for employees on the payroll of the business outside of this State  
114 that meets or exceeds the requirements for a policy of paid family and medical leave set forth  
115 in **section 39** and the business agrees in writing that its employees on the payroll in this State  
116 are eligible for paid family and medical leave under the policy, the Office must determine that  
117 the business's policy meets the necessary requirements for obtaining the partial abatement.

118 Existing law requires that every contract to which a public body is a party that requires  
119 the employment of certain workers to perform the public work must require that such workers  
120 be paid at least the wages prevailing for the type of work that the worker performs in the  
121 region in which the public work is performed. (NRS 338.020) Existing law exempts from the  
122 requirements to pay the prevailing wage any work, construction, alteration, repair or other  
123 employment performed, undertaken or carried out, by or for any railroad company or any

124 person operating the same, regardless of whether a public body is party to the contract. (NRS  
125 338.080) **Section 38** of this bill removes this exemption, and as a result, any such activity or  
126 employment may be subject to the prevailing wage requirements.

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

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**Section 8.5 of Senate Bill No. 1 First Reprint is hereby amended as follows:**

1 **Sec. 8.5.** ~~["Clark County homelessness prevention and assistance fund"~~  
2 ~~means the fund created by the County pursuant to section 20 of this act.]~~ **(Deleted**  
3 **by amendment.)**

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**Section 20 of Senate Bill No. 1 First Reprint is hereby amended as follows:**

4 **Sec. 20.** ~~[1. The Board of County Commissioners shall create a Clark~~  
5 ~~County homelessness prevention and assistance fund.~~  
6 ~~2. In managing the fund, the County shall coordinate with local governments~~  
7 ~~in the County that provide the services described in subsection 3.~~  
8 ~~3. Money in the fund shall be used exclusively to provide assistance to people~~  
9 ~~who are at risk of becoming homeless or are currently experiencing homelessness~~  
10 ~~by supporting programs which are designed to:~~  
11 ~~(a) Prevent homelessness;~~  
12 ~~(b) Help individuals and families to regain stable housing; or~~  
13 ~~(c) Diminish the incidence of homelessness throughout the County.~~  
14 ~~4. To the extent practicable, money in the fund shall be invested in programs~~  
15 ~~which provide a range of service, including, without limitation, emergency rental~~  
16 ~~assistance, utility assistance, case management, job training, rehabilitation, respite~~  
17 ~~and counseling services.]~~ **(Deleted by amendment.)**

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**Section 23 of Senate Bill No. 1 First Reprint is hereby amended as follows:**

18 **Sec. 23.** 1. The developer partner and the Baseball Stadium Events  
19 Company shall develop a community benefits agreement to ensure the greatest  
20 possible participation by all segments of the local community in the economic  
21 opportunities available in connection with the design, construction and operation of  
22 the Major League Baseball stadium project developed by the developer partner and  
23 operated by the Baseball Stadium Events Company. The community benefits  
24 agreement must be approved by the Board of Directors. The community benefits  
25 agreement must be reviewed and updated not less than once every 5 years and each  
26 such update must be approved by the Board of Directors.

27 2. The community benefits agreement must include, without limitation,  
28 provisions that:

29 (a) Establish requirements designed to ensure diversity among the workforce,  
30 subcontractors and vendors used to construct and operate the Major League  
31 Baseball stadium project;

1 (b) Require the payment of a living wage to employees of the Major League  
2 Baseball stadium project;

3 (c) Establish requirements for community engagement by the Baseball Stadium  
4 Events Company and the Major League Baseball team, including, without  
5 limitation:

6 (1) Participation by players of the Major League Baseball team in the  
7 community, including, without limitation, in education programs;

8 (2) The donation of tickets; and

9 (3) Programs to support youth baseball in underserved communities;

10 (d) Provide for the use of a community suite by charitable, community or  
11 economic development organizations;

12 (e) Require the developer partner and the Baseball Stadium Events Company  
13 to provide:

14 (1) Educational programming in the ~~community,~~ State, including,  
15 without limitation, by working in partnership with local colleges and universities to  
16 provide programs of career development for the sports industry; and

17 (2) Scholarships, internships and mentorship programs; and

18 (f) Require the developer partner and the Baseball Stadium Events Company to  
19 make an adequate financial commitment in the community, including, without  
20 limitation, an annual commitment of cash and in-kind services which must not be  
21 less than:

22 (1) During the period beginning with the calendar year in which the  
23 County issues bonds and ending in the calendar year following the calendar year in  
24 which a certificate of occupancy or other governmental authorization in order to  
25 operate the Major League Baseball stadium project is issued, \$500,000 per calendar  
26 year.

27 (2) Beginning with the immediately succeeding calendar year after the end  
28 of the period set forth in subparagraph (1), an amount per calendar year that is the  
29 greater of ~~[\$1,500,000]~~ \$2,000,000 or 1 percent of Major League Baseball team  
30 ticket revenue generated by the Major League Baseball stadium project for the  
31 calendar year.

32 3. A baseball stadium community oversight committee must be created to  
33 oversee the implementation and administration of the community benefits  
34 agreement developed pursuant to subsection 1. The baseball stadium community  
35 oversight committee is hereby authorized to enforce the provisions of the  
36 community benefits agreement which it was created to oversee.

37 4. The baseball stadium community oversight committee must consist of  
38 seven members to be appointed as follows:

39 (a) Two members appointed by the Board of Directors, one of whom the Board  
40 of Directors shall designate to serve as the Chair;

41 (b) One member appointed by the Governor;

42 (c) One member appointed by the Majority Leader of the Senate;

43 (d) One member appointed by the Speaker of the Assembly; and

44 (e) Two members appointed by the Board of County Commissioners.

45 ↪ In appointing members to the baseball stadium community oversight committee,  
46 the appointing authority shall consider whether the members appointed to the  
47 committee reflect the diversity of this State, including, without limitation, the age,  
48 gender, gender identity or expression, sexual orientation, ethnic and geographic  
49 diversity of this State.

50 5. A person must not be appointed to the baseball stadium community  
51 oversight committee if he or she is:

52 (a) An elected official;

1 (b) An employee of the Major League Baseball team or an affiliate or related  
2 entity of the Major League Baseball team;

3 (c) A representative of a business that is engaged by a business providing  
4 goods or services to the Major League Baseball team or the Major League Baseball  
5 stadium project; or

6 (d) A representative of a labor union representing employees, or seeking to  
7 represent employees, working at or for the Major League Baseball stadium project.

8 6. The baseball stadium community oversight committee constitutes a public  
9 body for the purposes of chapter 241 of NRS.

10 7. In addition to such other reports as the Board of Directors or the baseball  
11 stadium community oversight committee may require, on or before December 31 of  
12 each even-numbered year, the developer partner and the Baseball Stadium Events  
13 Company shall jointly prepare and submit a community benefits progress and  
14 accountability report to the:

15 (a) Governor;

16 (b) Director of the Legislative Counsel Bureau for transmittal to the next  
17 regular session of the Legislature;

18 (c) County manager of the County;

19 (d) Chair of the Board of Directors; and

20 (e) Chair of the baseball stadium community oversight committee.

21 8. The report required pursuant to subsection 7 must include, without  
22 limitation:

23 (a) The terms of the community benefits agreement that were in effect during  
24 the period of time covered by the report;

25 (b) An evaluation of the compliance of the developer partner and the Baseball  
26 Stadium Events Company with the terms of the community benefits agreement  
27 identified pursuant to paragraph (a); and

28 (c) An evaluation of the effect of the Major League Baseball stadium project  
29 on the community at large.

30 9. The Board of Directors shall appoint a community benefits director to  
31 advise the baseball stadium community oversight committee and monitor the  
32 compliance of the developer partner and the Baseball Stadium Events Company  
33 with the terms of the community benefits agreement. **A person must not be**  
34 **appointed as the community benefits director:**

35 **(a) Unless the person resided in the County for at least 5 years**  
36 **immediately preceding the date of his or her appointment.**

37 **(b) If person is an employee of the Major League Baseball team or an**  
38 **affiliate or related entity of the Major League Baseball team or an employee of**  
39 **the Major League Baseball stadium project or an affiliate or related entity of**  
40 **the Major League Baseball stadium project.**

41 **(c) If the person directly provides good or services to a Major League**  
42 **Baseball team or the Major League Baseball stadium project or is an employee**  
43 **of a business that directly provides goods or services to a Major League**  
44 **Baseball team or the Major League Baseball stadium project.**

45 10. If the baseball stadium community oversight committee determines that  
46 the developer partner or the Baseball Stadium Events Company has failed to  
47 comply with the terms of the community benefits agreement, the community  
48 benefits director shall notify the developer partner, the Baseball Stadium Events  
49 Company and the Major League Baseball team in writing that the baseball stadium  
50 community oversight committee has made such a determination of noncompliance.  
51 Upon receipt of such a notice, the developer partner and the Baseball Stadium  
52 Events Company, in coordination with the Major League Baseball team, shall  
53 submit in writing to the community benefits director:



1 (a) A response to the determination of noncompliance by the baseball stadium  
2 community oversight committee which includes, without limitation, any reasons  
3 that the developer partner or the Baseball Stadium Events Company has not  
4 complied with the terms of the community benefits agreement;

5 (b) A description of the actions that that the developer partner or the Baseball  
6 Stadium Events Company will take to cure any noncompliance with the terms of  
7 the community benefits agreement; and

8 (c) A projected timeline by which the developer partner and the Baseball  
9 Stadium Events Company will be in full compliance with the terms of the  
10 community benefits agreement.

11 11. If the baseball stadium community oversight committee determines that  
12 the response submitted by the developer partner and the Baseball Stadium Events  
13 Company pursuant to subsection 10 is insufficient or the baseball stadium  
14 community oversight committee determines that the developer partner and the  
15 Baseball Stadium Events Company are not taking the actions set forth pursuant to  
16 paragraph (b) of subsection 10 in a timely manner, the baseball stadium community  
17 oversight committee shall notify the Board of Directors of its findings and may  
18 request that the Board of Directors initiate legal proceedings to enforce the terms of  
19 the community benefits agreement.

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**Section 32 of Senate Bill No. 1 First Reprint is hereby amended as follows:**

20 **Sec. 32.** 1. After paying any amounts needed to pay any principal, interest  
21 or other costs due in connection with any bonds issued to finance or refinance the  
22 Major League Baseball stadium project and to establish a reserve fund to secure the  
23 payment of such bonds, the County Treasurer shall transfer the amounts pledged  
24 pursuant to section 29 of this act to the Stadium Authority. The Stadium Authority  
25 shall deposit such proceeds into the baseball stadium tax account created pursuant  
26 to section 19 of this act.

27 2. Except as otherwise provided in subsection 3, before the issuance of any  
28 bonds, the Stadium Authority shall use the money in the baseball stadium tax  
29 account created pursuant to section 19 of this act only for one or more of the  
30 following purposes:

31 (a) To pay all or part of the cost to acquire, construct, design, entitle, lease,  
32 improve, equip, operate or maintain, or any combination thereof, within the  
33 boundaries of the sports and entertainment improvement district, the Major League  
34 Baseball stadium project.

35 (b) To establish a bond reserve fund and other reserves for the payment of the  
36 principal of such bonds or of the sinking fund payments with respect to such bonds,  
37 the purchase or redemption of such bonds, the payment of interest on such bonds or  
38 the payment of any redemption premium required to be paid when the bonds are  
39 redeemed before maturity.

40 (c) To pay the costs incurred by the Stadium Authority to carry out the  
41 provisions of sections 18 to 35, inclusive, of this act in an amount not to exceed  
42 \$2,000,000.

43 3. The Stadium Authority shall not expend any proceeds of the taxes, fees and  
44 charges described in section 29 of this act to pay any costs to acquire, construct,  
45 design, entitle, lease, improve, equip, operate or maintain, or any combination  
46 thereof, the Major League Baseball stadium project unless:

47 (a) The costs are costs described in paragraph (c) of subsection 2; or

1 (b) The conditions set forth in paragraphs (a) to (d), inclusive, of subsection 1  
2 of section 22 of this act have been satisfied.

3 4. Except as otherwise provided in subsection 5, after the issuance of any  
4 bonds, the Stadium Authority shall use money in the baseball stadium tax account  
5 created pursuant to section 19 of this act only for the following uses:

6 (a) To pay the administrative costs of the Stadium Authority in an amount not  
7 to exceed \$1,000,000 each fiscal year, as adjusted annually pursuant to subsection  
8 7.

9 (b) From the proceeds remaining after the payments required by paragraph (a),  
10 to supplement the cost of operating and maintaining the Major League Baseball  
11 stadium project if the Board of Directors determines such payments are necessary  
12 because the Baseball Stadium Events Company has failed to perform or breached  
13 the lease agreement entered into pursuant to subsection 1 of section 22 of this act or  
14 a combined development and lease agreement entered into pursuant to subsection 4  
15 of section 22 of this act.

16 (c) From the proceeds remaining after the payments required by paragraphs (a)  
17 and (b), to create and make contributions to a debt service reserve fund:

18 (1) Until the start of the fiscal year immediately following the date on  
19 which a certificate of occupancy or other governmental authorization required in  
20 order to operate the Major League Baseball stadium project is issued or obtained, in  
21 an amount equal to such remaining proceeds until the debt service reserve level on  
22 the bonds is two times the average annual debt service on such bonds; and

23 (2) After such date, in an amount not to exceed \$5,000,000 each fiscal year  
24 until the maximum debt service reserve level on the bonds is two times the average  
25 annual debt service on such bonds.

26 (d) From the proceeds remaining after the payments required by paragraphs  
27 (a), (b) and (c), to repay any amounts drawn under a credit enhancement or repay  
28 the special obligation of the County provided pursuant to section 30 of this act.

29 (e) From the proceeds remaining after the payments required by paragraphs (a)  
30 to (d), inclusive, to replenish any draws on the debt service reserve funds for the  
31 bonds in an amount equal to the total aggregate amount of any such draws.

32 (f) From the proceeds remaining after the payments required by paragraph (a)  
33 to (e), inclusive, and upon completion of the Major League Baseball stadium  
34 project, to make contributions to the baseball stadium capital projects fund created  
35 pursuant to section 19 of this act in an amount equal to at least \$5,000,000 per fiscal  
36 year, as adjusted annually pursuant to subsection 7.

37 (g) From the proceeds remaining after the payments required by paragraphs (a)  
38 to (f), inclusive, to refund to the State any amount of transferable tax credits made  
39 available to a developer partner pursuant to section 31 of this act in excess of  
40 \$60,000,000, up to a total aggregate refund of \$120,000,000 and transmit money to  
41 the ~~[Clark] County [homelessness prevention and assistance]~~ for deposit in the  
42 community housing fund of the County to be used exclusively for the  
43 procurement and development of supportive housing and housing that serves  
44 low-income households in the following amounts:

45 (I) Until a total of \$45,000,000 has been refunded to the State for any  
46 amount of transferable tax credits issued pursuant to section 31 of this act in excess  
47 of \$60,000,000:

48 (I) An amount equal to 90 percent of the proceeds remaining after the  
49 payments required by paragraphs (a) to (f), inclusive, to refund to the State any  
50 amount of transferable tax credits issued pursuant to section 31 of this act in excess  
51 of \$60,000,000; and

52 (II) An amount equal to 10 percent of the proceeds remaining after the  
53 payments required by paragraphs (a) to (f), inclusive, for transmittal to the ~~[Clark]~~

1 County ~~[homelessness prevention and assistance]~~ **for deposit in the community**  
2 **housing fund, [H] of the County to be used exclusively for the procurement and**  
3 **development of supportive housing and housing that serves low-income**  
4 **households,** except that the amount of proceeds transmitted pursuant to this sub-  
5 subparagraph must not exceed \$5,000,000 per fiscal year, as annually adjusted  
6 pursuant to subsection 7.

7 (2) Once \$45,000,000 or more has been refunded to the State for any  
8 amount of transferable tax credits issued pursuant to section 31 of this act in excess  
9 of \$60,000,000:

10 (I) An amount equal to 80 percent of the proceeds remaining after the  
11 payments required by paragraphs (a) to (f), inclusive, to refund to the State any  
12 amount of transferable tax credits issued pursuant to section 31 of this act in excess  
13 of \$60,000,000 until a total aggregate refund of \$120,000,000 has been made; and

14 (II) An amount equal to 20 percent of the proceeds remaining after the  
15 payments required by paragraphs (a) to (f), inclusive, for transmittal to the ~~[Clark]~~  
16 County ~~[homelessness prevention and assistance]~~ **for deposit in the community**  
17 **housing fund, [H] of the County to be used exclusively for the procurement and**  
18 **development of supportive housing and housing that serves low-income**  
19 **households,** except that the amount of proceeds transmitted pursuant to this sub-  
20 subparagraph must not exceed \$5,000,000 per fiscal year, as annually adjusted  
21 pursuant to subsection 7.

22 (h) From the proceeds remaining after the payments required by paragraphs (a)  
23 to (g), inclusive, and upon completion of the Major League Baseball stadium  
24 project, to make contributions to the ~~[Clark]~~ County ~~[homelessness prevention and~~  
25 ~~assistance fund]~~ in an amount equal to at least \$5,000,000 per fiscal year, as  
26 adjusted annually pursuant to subsection 7. **[H] for deposit in the community**  
27 **housing fund of the County to be used exclusively for the procurement and**  
28 **development of supportive housing and housing that serves low-income**  
29 **households.**

30 (i) From the proceeds remaining after the payments required by paragraphs (a)  
31 to (h), inclusive, to make payments to a fund to provide early debt retirement in an  
32 amount determined by the Stadium Authority, a fund to make capital improvements  
33 to the Major League Baseball stadium project in an amount determined by the  
34 Stadium Authority and, subject to the provisions of subsection 10, a fund to pay for  
35 any infrastructure the Stadium Authority determines is required on or around the  
36 project, except that no payment pursuant to this paragraph may violate any  
37 covenant made in connection with the bonds and, if any payment would violate  
38 such a covenant, the amount of the payment must be used for such purpose as  
39 specified in the ordinance or other instrument under which the bonds were issued.

40 5. Upon the later to occur of the dates set forth in subparagraph (1) of  
41 paragraph (b) of subsection 7 of section 29 of this act, the Stadium Authority may  
42 use an amount not to exceed 10 percent of the proceeds of the taxes, fees and  
43 charges described in section 29 of this act generated in a fiscal year:

44 (a) To pay the operating expenses of the Stadium Authority; and

45 (b) To pay for capital improvements to the Major League Baseball stadium  
46 project in an amount determined by the Stadium Authority and, subject to the  
47 provisions of subsection 10, any infrastructure the Stadium Authority determines is  
48 required on or around the Major League Baseball stadium project.

49 6. The proceeds of the taxes, fees and charges described in section 29 of this  
50 act, less the amount otherwise allocated to the Stadium Authority pursuant to  
51 subsection 5, shall be returned to the taxing entity or other entity that collected such  
52 taxes, fees and charges for use by such taxing entity or other entity in accordance  
53 with law once:

1 (a) The bonds have been fully repaid and retired; and

2 (b) All refundable transferable tax credits issued pursuant to section 31 of this  
3 act have been repaid to the State pursuant to paragraph (d) of subsection 8 of  
4 section 31 of this act.

5 7. The monetary amounts specified in paragraphs (a), (f), and (h) of  
6 subsection 4 and the monetary amounts required by paragraph (g) of subsection 4 to  
7 be transmitted to the ~~{Clark} County {homelessness prevention and assistance}~~ **for**  
8 **deposit in the community housing fund of the County to be used exclusively for**  
9 **the procurement and development of supportive housing and housing that**  
10 **serves low-income households** must be adjusted for each fiscal year by adding to  
11 the amount the product of the amount multiplied by the percentage increase in the  
12 consumer price inflation index between the calendar year ending on December 31,  
13 2023, and the calendar year immediately preceding the fiscal year for which the  
14 adjustment is made.

15 8. Any debt service reserve fund described in this section to secure the  
16 payment of the bonds must be held by the County or a trustee for the bonds. The  
17 debt service reserve fund must be funded with cash and investments permitted by  
18 the bond ordinance and NRS 355.170. Interest on money in the debt service reserve  
19 fund must remain in the fund and be used for the purposes for which the fund was  
20 created. In addition to the uses of the debt service reserve fund in paragraph (b) of  
21 subsection 2, money in the debt service reserve fund may be:

22 (a) Allocated to pay the final years' debt service on the bonds secured by the  
23 reserve funds if the money in the fund is fully sufficient to retire all outstanding  
24 bonds secured thereby;

25 (b) When all bonds and any special obligations of the County under section 30  
26 of this act are no longer outstanding, transferred to the baseball stadium capital  
27 projects fund created pursuant to section 19 of this act, provided that following such  
28 a transfer:

29 (1) No subsequent payment of such money from the baseball stadium  
30 capital projects fund may violate any covenant made in connection with the bonds;  
31 and

32 (2) If any subsequent payment of money from the baseball stadium capital  
33 projects fund would violate any covenant made in connection with the bonds, the  
34 amount of any such subsequent payment may be used for such other purposes as  
35 required by the ordinance or other instrument under which the bonds were issued;  
36 or

37 (c) A combination of the purposes set forth in paragraphs (a) and (b).

38 9. Any allocation of money in the debt service reserve fund pursuant to  
39 paragraph (a), (b) or (c) of subsection 8 requires the approval of the Stadium  
40 Authority, except that the County may, in its sole discretion, allocate money in the  
41 debt service reserve fund to pay scheduled principal and interest payments on the  
42 bonds.

43 10. For purposes of determining the infrastructure required on or around the  
44 Major League Baseball stadium project to be funded as provided in paragraph (i) of  
45 subsection 4 and paragraph (b) of subsection 5, upon completion of the Major  
46 League Baseball stadium project and continuing each year thereafter, the County  
47 shall provide to the Stadium Authority a list of infrastructure on or around the  
48 Major League Baseball stadium project that the County proposes to be funded as  
49 provided in paragraph (i) of subsection 4 and paragraph (b) of subsection 5. The  
50 Stadium Authority shall consider such list when determining which infrastructure  
51 will be funded as provided in paragraph (i) of subsection 4 and paragraph (b) of  
52 subsection 5.

53 11. As used in this section : ~~{, "consumer}~~

1 (a) “Consumer price inflation index” means the Consumer Price Index for All  
 2 Urban Consumers, U.S. City Average, West Urban (All Items), as published by the  
 3 Bureau of Labor Statistics of the United States Department of Labor or, if that  
 4 index ceases to be published by the United States Department of Labor, the  
 5 published index that most closely resembles that index, as determined by the  
 6 Stadium Authority.

7 (b) “Low-income household” means a household, which may include one  
 8 or more persons, with a median household income of not more than 30 percent  
 9 of the area median household income, based on the guidelines published by the  
 10 United States Department of Housing and Urban Development.

11 (c) “Supportive housing” means subsidized housing that reduces barriers  
 12 to retaining housing that are caused by a person’s rental history, criminal  
 13 history and income through the provision of onsite and offsite supportive  
 14 services that are designed to assist a person who has:

15 (1) A disabling behavioral or physical health condition; and

16 (2) Experienced:

17 (I) Homelessness or been at imminent risk of homelessness; or

18 (II) Unnecessary institutionalization.

19 (d) “Supportive services” includes, without limitation, social services,  
 20 community support services, case management services, employment services,  
 21 health care and behavioral health treatment.

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**Section 36 of Senate Bill No. 1 First Reprint is hereby amended as follows:**

22 **Sec. 36.** Section 22 of the Southern Nevada Tourism Improvements Act,  
 23 being chapter 2, Statutes of Nevada 2016, 30th Special Session, at page 20, is  
 24 hereby amended to read as follows:

25 Sec. 22. 1. The Stadium Authority must be governed by a Board of  
 26 Directors consisting of the County Treasurer ~~and~~ and State Treasurer, who  
 27 ~~is a~~ are nonvoting, ex officio ~~member~~ members of the Board, and ~~nine~~  
 28 11 members to be appointed as follows:

29 (a) Three members appointed by the Governor, at least one of which  
 30 must be appointed in the manner set forth in subsection 2.

31 (b) Three members appointed by the Board of County Commissioners,  
 32 at least one of which must be appointed in the manner set forth in  
 33 subsection 2.

34 (c) *One member appointed by the Majority Leader of the Senate, who*  
 35 *must not be a person who is currently serving as a Legislator.*

36 (d) *One member appointed by the Speaker of the Assembly, who must*  
 37 *not be a person who is currently serving as a Legislator.*

38 (e) One member appointed by the President of the University who  
 39 must be the executive director in charge of managing events for the  
 40 University or, if that position ceases to exist, another officer or employee of  
 41 the University who has experience in the management of events.

42 ~~(d)~~ (f) Two members representing the public elected by the members  
 43 appointed pursuant to paragraphs (a) ~~(b) and (c)~~ to (e), inclusive. In  
 44 electing members pursuant to this paragraph, the members appointed  
 45 pursuant to paragraphs (a) ~~(b) and (c)~~ to (e), inclusive, shall consider the  
 46 recommendations of:

47 (1) A National Football League team that has:

1 (I) Demonstrated to those members that it is interested in  
2 locating or relocating within the stadium district; or

3 (II) Committed to locate or relocate within the stadium district;  
4 and

5 (2) The person or persons who have:

6 (I) Demonstrated to those members that the person or persons  
7 are interested in and capable of entering into a lease with the Stadium  
8 Authority to operate the National Football League stadium project; or

9 (II) Entered into such a lease.

10 2. One member appointed pursuant to paragraph (a) of subsection 1  
11 and one member appointed pursuant to paragraph (b) of subsection 1 must  
12 be selected from a list of nominees submitted to the appointing authority by  
13 the two companies who, either directly or through subsidiaries, affiliates or  
14 any related entity under common control with the companies, own or  
15 manage the businesses within the County, which in the aggregate generate  
16 the greatest amount of taxes on the rental of transient lodging in the  
17 County. If the appointing authority reasonably determines that the  
18 nominees on any such list of nominees submitted by a nominating company  
19 are unacceptable, the companies must submit a new list of nominees. If the  
20 appointing authority has determined that no nominee on the first four lists  
21 of nominees offered by a nominating company is acceptable, all additional  
22 nominations for appointment to the Board must be made by the association  
23 of resort hotels whose membership collectively paid the greatest amount of  
24 taxes on the rental of transient lodging to the Fund for the Promotion of  
25 Tourism pursuant to paragraph (a) of subsection 1 of NRS 244.3354 and  
26 paragraph (a) of subsection 1 of NRS 268.0962 in the fiscal year  
27 immediately preceding the fiscal year in which the appointment is made  
28 and whose members include the two nominating companies or could  
29 include those companies if those companies chose to be members of that  
30 association. For purposes of this subsection, "affiliate" includes any  
31 company in which a nominating company owns fifty percent or more of the  
32 ownership interests.

33 3. *In appointing members to the Board of Directors, the appointing*  
34 *authority shall consider whether the members appointed to the Board of*  
35 *Directors reflect the diversity of this State, including, without limitation,*  
36 *the age, gender, gender identity or expression, sexual orientation, ethnic*  
37 *and geographic diversity of this State.* Each member of the Board of  
38 Directors must reside within the stadium district and must:

39 (a) Have experience in the design, engineering and construction of  
40 major commercial projects and estimating the costs of the construction of  
41 major commercial projects;

42 (b) Have experience in the financing of capital projects in this State;

43 (c) Have experience in the field of stadium, arena or event  
44 management;

45 (d) Have experience in workforce development, training, diversity or  
46 supplier engagement; or

47 (e) Be representatives of the private sector and have the education,  
48 experience and skills necessary to effectively execute the duties and  
49 responsibilities of a member of the Board of Directors.

50 4. A member of the Board of Directors may not be employed by the  
51 same person as another member of the Board or by an affiliate of such a  
52 person.

53 5. A vacancy on the Board of Directors occurs when a member:

1           (a) Dies or resigns; or

2           (b) Is removed, with or without cause, by the appointing authority.

3           6. A vacancy on the Board of Directors must be filled for the  
4 remainder of the unexpired term in the same manner as the original  
5 appointment pursuant to subsection 1.

6           7. A member of the Board of Directors is not entitled to receive any  
7 compensation for serving as a member of the Board or as an officer or  
8 employee of the Stadium Authority.

9           8. The members of the Board of Directors are public officers for the  
10 purposes of chapter 281A of NRS.