

THE ONE HUNDRED AND FOURTEENTH DAY

CARSON CITY (Tuesday), May 26, 2009

Assembly called to order at 12:02 p.m.

Madam Speaker presiding.

Roll called.

All present.

Prayer by the Chaplain, Reverend Bruce Henderson.

I read this morning from the Bible, Hebrews, Chapter 12:

“Therefore, since we have so great a cloud of witnesses surrounding us, let us also lay aside every encumbrance, and the sin which so easily entangles us, and let us run with endurance the race that is set before us . . .”

Lord, there is a race set before us, and we’ve been running for the last several months. There is also a great cloud of witnesses watching our every step. We still have some hurdles to go before the finish line. Help us to lay aside every encumbrance and overcome the difficulties. Please keep us focused, compassionate, and able to work together for the sake of the people. I pray in Your Name.

AMEN.

Pledge of allegiance to the Flag.

Assemblyman Conklin moved that further reading of the Journal be dispensed with, and the Speaker and Chief Clerk be authorized to make the necessary corrections and additions.

Motion carried.

UNFINISHED BUSINESS

CONSIDERATION OF SENATE AMENDMENTS

Assembly Joint Resolution No. 5.

The following Senate amendment was read:

Amendment No. 757.

SUMMARY—Proposes to amend the Nevada Constitution to ~~authorize the Legislature to convene~~ **revise provisions governing the convening and conduct of special sessions** ~~of the Legislature under certain circumstances~~ **and the duration and adjournment of regular and special sessions.** (BDR C-139)

ASSEMBLY JOINT RESOLUTION—Proposing to amend the Nevada Constitution to limit the duration of special sessions of the Legislature to 20 consecutive calendar days ~~to limit matters~~ with the exception of impeachment, removal and expulsion proceedings, to limit the types of bills which may be introduced, considered or passed during a special session ~~and~~ , to provide that a special session may be convened by a petition signed by two-thirds of the Legislators of each ~~House~~ House and to provide that regular and special sessions must be adjourned on the

final calendar day not later than midnight Pacific time based on the actual measure of time used and observed by the general population of Nevada.

Legislative Counsel's Digest:

Under the Nevada Constitution, only the Governor ~~may~~ **is granted express power to** convene a special session of the ~~Nevada Legislature~~ **Legislature on extraordinary occasions.** (Nev. Const. Art. 5, § 9) **The Nevada Constitution does not grant the Legislature express power to convene a special session on extraordinary occasions, such as when it is necessary to: (1) hold impeachment or removal proceedings against the Governor, Supreme Court Justices or other state and judicial officers who have committed misconduct in office; (2) hold expulsion proceedings against Legislators who have committed misconduct in office; (3) enact bills or appropriations to address unexpected conditions or emergency situations; or (4) reconsider bills vetoed by the Governor after the adjournment of a regular session.** (Nev. Const. Art. 4, §§ 1, 6, 16-23, 35; Nev. Const. Art. 7, §§ 1-3)

This resolution proposes to amend the Nevada Constitution to authorize the Legislature **on extraordinary occasions** to convene a special session ~~by signed petition of~~ **upon a petition signed by** two-thirds of the members of each House of the Legislature. ~~The~~ **This** resolution also provides that the **only** bills ~~introduced during the~~ **the Legislature may introduce, consider or pass at any** special session ~~must relate to the purpose of~~ **are bills related to the business for which the special session** ~~except that~~ **is convened and** bills necessary to provide for the expenses of the session ~~may also be introduced. Finally, the~~

In addition, this resolution limits the duration of any special session ~~of the Legislature~~ to 20 **consecutive** calendar days, ~~if~~ **, unless the special session is convened to conduct proceedings for: (1) impeachment or removal from office of the Governor, Supreme Court Justices or other state and judicial officers pursuant to Article 7 of the Nevada Constitution; or (2) expulsion from office of a Legislator pursuant to Section 6 of Article 4 of the Nevada Constitution. The exceptions for impeachment, removal and expulsion proceedings are necessary to ensure that such proceedings comport with the concepts of due process, substantial justice and fundamental fairness.** (U.S. Const. Amend. XIV, § 1; Nev. Const. Art. 1, § 8)

Finally, the Nevada Constitution provides that regular sessions must be adjourned on the final calendar day not later than "midnight Pacific standard time." (Nev. Const. Art. 4, § 2) **The Nevada Supreme Court has held that when the State is observing daylight saving time on the final calendar day of a session, the Legislature is not required to adjourn the session when the clock strikes midnight for the general population of Nevada but may continue the session until 1:00 a.m. Pacific daylight**

saving time because such time is equivalent to “midnight Pacific standard time.” (*Nevada Mining Ass’n v. Erdoes*, 117 Nev. 531 (2001))

This resolution proposes to amend the Nevada Constitution to provide that regular and special sessions must be adjourned on the final calendar day not later than “midnight Pacific time,” which must be determined based on the actual measure of time that is being used and observed by the general population of Nevada within the Pacific time zone or, in other words, the time on the clock. The resolution also provides that the Legislature and its members, officers and employees shall not employ any device, pretense or fiction that adjusts, evades or ignores the time on the clock for the purpose of extending the duration of the session.

If this ~~proposed~~ resolution is passed by the 2009 Legislature, it must also be passed by the next Legislature and then approved and ratified by the people in an election, before the proposed amendments to the Nevada Constitution become effective.

WHEREAS, The Nevada Constitution does not grant the Nevada Legislature express power to convene a special session on extraordinary occasions; and

WHEREAS, There are extraordinary occasions when it is imperative for the Legislature to have express power to convene a special session, such as when it is necessary to hold impeachment or removal proceedings pursuant to Article 7 of the Nevada Constitution against the Governor, Supreme Court Justices or other state and judicial officers who have committed misconduct in office, or when it is necessary to hold expulsion proceedings pursuant to Section 6 of Article 4 of the Nevada Constitution against Legislators who have committed misconduct in office; and

WHEREAS, There are other extraordinary occasions when it is imperative for the Legislature to have express power to convene a special session, such as when it is necessary to enact bills or appropriations to address unexpected conditions or emergency situations, or when it is necessary to reconsider bills vetoed by the Governor after the adjournment of a regular session; and

WHEREAS, There are currently 32 state legislatures in the nation that have ~~the ability~~ express power to call a special ~~legislative~~ session when ~~deemed necessary;~~ there are extraordinary occasions; and

WHEREAS, The Nevada Legislature is ~~the~~ part of a group of only 18 state ~~legislative bodies in the nation that may~~ legislatures that do not have express power to call a special session, and ~~the~~ part of a group of only 11 ~~legislatures~~ state legislatures that may not determine any of the subject matter to be considered at a special session; and

WHEREAS, The Nevada Constitution is grounded on the principle of three ~~equal~~ coequal branches of State Government, with the ultimate authority and responsibility to enact necessary legislation being vested in the Legislative Branch, subject to final approval by the Governor; and

WHEREAS, Nevada's current constitutional language, which ~~allows only~~ grants the Governor express power to call the Legislature into special session, ~~is, impedes and is contrary to~~ but which does not grant such express power to the Legislature, diminishes the constitutional ~~provision that vests the legislative authority of the State of Nevada in its~~ separation of powers by impeding the authority of this State's elected Legislature ~~to~~ to perform its constitutional functions of enacting necessary legislation and conducting impeachment, removal and expulsion proceedings on extraordinary occasions; and

WHEREAS, The Nevada Legislature should be authorized to operate with a reasonable degree of independence from the Executive and Judicial Branches as is consistent with the separation of powers principle, and should be empowered to identify those ~~topics~~ extraordinary occasions that may require the Legislature to call a limited special session deemed in the best interest of the people of the State of Nevada; now, therefore, be it

RESOLVED BY THE ASSEMBLY AND SENATE OF THE STATE OF NEVADA, JOINTLY, That a new section, designated Section 2A, be added to Article 4 of the Nevada Constitution to read as follows:

Sec. 2A. 1. The Legislature may be convened, on extraordinary occasions, upon a petition signed by two-thirds of the members ~~of~~ elected to each House of the Legislature. A petition must specify the business to be transacted during the special session, indicate a date on or before which the Legislature is to convene and be transmitted to the Secretary of State. Upon receipt of one or more substantially similar petitions signed, in the aggregate, by the required number of members, calling for a special session, the Secretary of State shall notify all members of the Legislature and the Governor that a special session will be convened pursuant to this section.

2. ~~No bills.~~ At a special session convened pursuant to this section, the Legislature shall not introduce, consider or pass any bills except those related to the business specified in the petition and those necessary to provide for the expenses of the session. ~~It may be introduced at a special session convened pursuant to this section.~~

3. A special session convened pursuant to this section takes precedence over a special session ~~called~~ convened by the Governor pursuant to Section 9 of Article 5 of this Constitution, unless otherwise provided in the petition ~~calling for~~ convening the special session. ~~It~~ pursuant to this section.

4. The Legislature may provide by law for the procedure for convening a special session pursuant to this section.

5. ~~The~~ Except as otherwise provided in this subsection, the Legislature shall adjourn sine die a special session convened pursuant to this section not later than midnight Pacific ~~standard time of~~ time at the end of the 20th consecutive calendar day of that session. ~~It~~ inclusive of the day on which that session commences. Any legislative action taken

after midnight Pacific ~~[standard time on]~~ time at the end of the 20th consecutive calendar day of that session is void. This subsection does not apply to a special session that is convened to conduct proceedings for:

(a) Impeachment or removal from office of the Governor and other state and judicial officers pursuant to Article 7 of this Constitution; or

(b) Expulsion from office of a member of the Legislature pursuant to Section 6 of Article 4 of this Constitution.

6. For the purposes of this section, “midnight Pacific time” must be determined based on the actual measure of time that, on the final calendar day of the session, is being used and observed by the general population as the uniform time for the portion of Nevada which lies within the Pacific time zone, or any legal successor to the Pacific time zone, and which includes the seat of government of this State as designated by Section 1 of Article 15 of this Constitution. The Legislature and its members, officers and employees shall not employ any device, pretense or fiction that adjusts, evades or ignores this measure of time for the purpose of extending the duration of the session.

And be it further

RESOLVED, That Section 2 of Article 4 of the Nevada Constitution be amended to read as follows:

Sec. 2. 1. The sessions of the Legislature shall be biennial, and shall commence on the 1st Monday of February following the election of members of the Assembly, unless the Governor of the State *or the members of the Legislature* shall, in the interim, convene the Legislature by proclamation ~~[-]~~ *or petition.*

2. The Legislature shall adjourn sine die each regular session not later than midnight Pacific ~~[standard time 120 calendar days following its commencement.]~~ time at the end of the 120th consecutive calendar day of that session, inclusive of the day on which that session commences. Any legislative action taken after midnight Pacific ~~[standard time on]~~ time at the end of the 120th consecutive calendar day of that session is void, unless the legislative action is conducted during a special session . ~~[convened by the Governor.]~~

3. The Governor shall submit the proposed executive budget to the Legislature not later than 14 calendar days before the commencement of each regular session.

4. For the purposes of this section, “midnight Pacific time” must be determined based on the actual measure of time that, on the final calendar day of the session, is being used and observed by the general population as the uniform time for the portion of Nevada which lies within the Pacific time zone, or any legal successor to the Pacific time zone, and which includes the seat of government of this State as designated by Section 1 of Article 15 of this Constitution. The Legislature and its members, officers and employees shall not employ any device, pretense or fiction that adjusts,

evades or ignores this measure of time for the purpose of extending the duration of the session.

And be it further

RESOLVED, That Section 33 of Article 4 of the Nevada Constitution be amended to read as follows:

Sec . ~~{ }~~ 33. The members of the Legislature shall receive for their services ~~{ }~~ a compensation to be fixed by law and paid out of the public treasury, for not to exceed 60 days during any regular session of the ~~{ Legislature }~~ **Legislature** and not to exceed 20 days during any special session ; ~~{ convened by the governor; }~~ but no increase of such compensation shall take effect during the term for which the members of either house shall have been elected ; Provided, that an appropriation may be made for the payment of such actual expenses as members of the Legislature may incur for postage, express charges, newspapers and stationery not exceeding the sum of Sixty dollars for any general or special session to each member; and Furthermore Provided, that the Speaker of the Assembly, and Lieutenant Governor, as President of the Senate, shall each, during the time of their actual attendance as such presiding officers receive an additional allowance of two dollars per diem.

And be it further

RESOLVED, That Section 9 of Article 5 of the Nevada Constitution be amended to read as follows:

~~{ Sec: 9. — The }~~ **Sec. 9. 1. Except as otherwise provided in Section 2A of Article 4 of this Constitution, the** Governor may , on extraordinary occasions, convene the Legislature by Proclamation and shall state to both houses , when organized, the ~~{ purpose }~~ **business** for which they have been **specialy** convened . ~~{ , and the Legislature shall transact no legislative business, except that for which they were specially convened, or such other legislative business as the Governor may call to the attention of the Legislature while in Session. }~~

2. ~~{ No bills. }~~ **At a special session convened pursuant to this section, the Legislature shall not introduce, consider or pass any bills except those related to the ~~{ purpose }~~ business for which the Legislature has been specially convened and those necessary to provide for the expenses of the session . ~~{ , may be introduced at a special session convened pursuant to this section. }~~**

3. ~~{ The }~~ **Except as otherwise provided in this subsection, the Legislature shall adjourn sine die a special session convened pursuant to this section not later than midnight Pacific ~~{ standard time of }~~ time at the end of the 20th consecutive calendar day of that session ~~{ , }~~ , inclusive of the day on which that session commences. Any legislative action taken after midnight Pacific ~~{ standard time on }~~ time at the end of the 20th consecutive calendar day of that session is void. This subsection does not apply to a special session that is convened to conduct proceedings for:**

(a) Impeachment or removal from office of the Governor and other state and judicial officers pursuant to Article 7 of this Constitution; or

(b) Expulsion from office of a member of the Legislature pursuant to Section 6 of Article 4 of this Constitution.

4. For the purposes of this section, “midnight Pacific time” must be determined based on the actual measure of time that, on the final calendar day of the session, is being used and observed by the general population as the uniform time for the portion of Nevada which lies within the Pacific time zone, or any legal successor to the Pacific time zone, and which includes the seat of government of this State as designated by Section 1 of Article 15 of this Constitution. The Legislature and its members, officers and employees shall not employ any device, pretense or fiction that adjusts, evades or ignores this measure of time for the purpose of extending the duration of the session.

Assemblyman Mortenson moved that the Assembly concur in the Senate amendment to Assembly Joint Resolution No. 5.

Remarks by Assemblyman Mortenson.

Motion carried by a constitutional majority.

Resolution ordered to enrollment.

Assembly Bill No. 218.

The following Senate amendment was read:

Amendment No. 918.

SUMMARY—~~Authorizes the Nevada Gaming Commission to prescribe the manner of regulating governmental entities that are involved in~~ **Makes various changes relating to** gaming. (BDR 41-603)

AN ACT relating to gaming; authorizing the Nevada Gaming Commission to prescribe the manner of regulating governmental entities that are involved in gaming; **revising the definition of “sports pools”;** **revising the provisions relating to off-track pari-mutuel wagering;** and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

Under existing law, certain persons who are involved in gaming are required to be licensed, registered, found suitable or approved by the Nevada Gaming Commission, including, for example, persons who: (1) deal, operate, carry on, conduct, maintain or expose for play in this State any gambling game, gaming device, inter-casino linked system, mobile gaming system, slot machine, race book or sports pool; (2) provide or maintain any information service; (3) operate a gaming salon; (4) receive, directly or indirectly, any compensation or reward or any percentage or share of the money or property played, for keeping, running or carrying on any gambling game, slot machine, gaming device, mobile gaming system, race book or sports pool; (5) furnish any equipment of any gambling game for any interest, percentage or share of the money or property played; or (6) are employees, agents, guardians, personal representatives, lenders or holders of indebtedness of a

gaming licensee and who, in the opinion of the Nevada Gaming Commission, have the power to exercise a significant influence over a licensee's operation of a gaming establishment. (NRS 463.160-463.167)

~~[This]~~ **Section 1 of this bill** provides that if an applicant for a license, registration, finding of suitability or any required approval is a governmental entity or is owned or controlled by a governmental entity, the applicant must file such applications for licenses, registrations, findings of suitability or any other approvals as the Nevada Gaming Commission may prescribe.

Existing law defines a "sports pool" as the business of accepting wagers on sporting events by any system or method of wagering. (NRS 463.0193) The regulations of the Nevada Gaming Commission provide that a "sports pool" means a business that accepts wagers on sporting events or other events. (Regulation 22.010 of the Nevada Gaming Commission) Section 3 of this bill amends the statutory definition to include "other events" within the definition of "sports pool" in a manner consistent with the regulations.

Sections 4 and 6 of this bill clarify that, in addition to authorizing off-track pari-mutuel wagering on horse races, existing law also authorizes off-track pari-mutuel wagering on dog races. (NRS 464.005, 466.095)

Existing law authorizes the Commission to appoint an Off-Track Pari-Mutuel Wagering Committee, which, if appointed, has the exclusive right to negotiate an agreement relating to off-track pari-mutuel wagering. (NRS 464.020) Section 5 of this bill provides that any agreement negotiated by the Off-Track Pari-Mutuel Wagering Committee with a track relating to off-track pari-mutuel wagering must not set a different rate for intrastate wagers placed on the licensed premises of a race book and wagers placed through the use of communications technology.

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

Section 1. Chapter 463 of NRS is hereby amended by adding thereto a new section to read as follows:

1. An applicant which is a governmental entity or which is owned or controlled by a governmental entity must file such applications for licenses, registrations, findings of suitability or any other approvals as the Commission may prescribe.

2. As used in this section, "governmental entity" means a government or any political subdivision of a government.

Sec. 2. NRS 463.016425 is hereby amended to read as follows:

463.016425 1. "Interactive gaming" means the conduct of gambling games through the use of communications technology that allows a person, utilizing money, checks, electronic checks, electronic transfers of money, credit cards, debit cards or any other instrumentality, to transmit to a computer information to assist in the placing of a bet or wager and

corresponding information related to the display of the game, game outcomes or other similar information. The term does not include the operation of a race book or sports pool that uses communications technology approved by the Board pursuant to regulations adopted by the Commission to accept wagers originating within this state for races, or sporting events, ~~or~~ **or other events.**

2. As used in this section, “communications technology” means any method used and the components employed by an establishment to facilitate the transmission of information, including, without limitation, transmission and reception by systems based on wire, cable, radio, microwave, light, optics or computer data networks, including, without limitation, the Internet and intranets.

Sec. 3. NRS 463.0193 is hereby amended to read as follows:

463.0193 “Sports pool” means the business of accepting wagers on sporting events **or other events** by any system or method of wagering.

Sec. 4. NRS 464.005 is hereby amended to read as follows:

464.005 As used in this chapter, unless the context otherwise requires:

1. “Gross revenue” means the amount of the commission received by a licensee that is deducted from off-track pari-mutuel wagering, plus breakage and the face amount of unpaid winning tickets that remain unpaid for a period specified by the Nevada Gaming Commission.

2. “Off-track pari-mutuel system” means a computerized system, or component of such a system, that is used with regard to a pari-mutuel pool to transmit information such as amounts wagered, odds and payoffs on races.

3. “Off-track pari-mutuel wagering” means any pari-mutuel system of wagering approved by the Nevada Gaming Commission for the acceptance of wagers on:

- (a) ~~Races~~ **Horse or dog races** which take place outside of this state; or
- (b) Sporting events.

4. “Operator of a system” means a person engaged in providing an off-track pari-mutuel system.

5. “Pari-mutuel system of wagering” means any system whereby wagers with respect to the outcome of a race or sporting event are placed in a wagering pool conducted by a person licensed or otherwise permitted to do so under state law, and in which the participants are wagering with each other and not against that person. The term includes off-track pari-mutuel wagering.

Sec. 5. NRS 464.020 is hereby amended to read as follows:

464.020 1. The Nevada Gaming Commission is charged with the administration of this chapter for the protection of the public and in the public interest.

2. The Nevada Gaming Commission may issue licenses permitting the conduct of the pari-mutuel system of wagering, including off-track pari-mutuel wagering, and may adopt, amend and repeal regulations relating to the conduct of such wagering.

3. The wagering must be conducted only by the licensee at the times determined by the Nevada Gaming Commission and only:

(a) Within the enclosure wherein the race or other sporting event which is the subject of the wagering occurs; or

(b) Within a licensed gaming establishment which has been approved to conduct off-track pari-mutuel wagering.

↪ This subsection does not prohibit a person licensed to accept, pursuant to regulations adopted by the Nevada Gaming Commission, off-track pari-mutuel wagers from accepting wagers made by wire communication from patrons within the State of Nevada, from other states in which such wagering is legal or from places outside the United States in which such wagering is legal.

4. The regulations of the Nevada Gaming Commission may include, without limitation:

(a) Requiring fingerprinting of an applicant or licensee, or other method of identification.

(b) Requiring information concerning an applicant's antecedents, habits and character.

(c) Prescribing the method and form of application which any applicant for a license issued pursuant to this chapter must follow and complete before consideration of his application by the Nevada Gaming Commission.

(d) Prescribing the permissible communications technology and requiring the implementation of border control technology that will ensure that a person cannot place a wager with a race book in this State from another state or another location where placing such a wager is illegal.

5. The Nevada Gaming Commission may appoint an Off-Track Pari-Mutuel Wagering Committee consisting of 11 persons who are licensed to engage in off-track pari-mutuel wagering. If the Commission appoints such a Committee, it shall appoint to the Committee:

(a) Five members from a list of nominees provided by the State Association of Gaming Establishments whose members collectively paid the most gross revenue fees to the State pursuant to NRS 463.370 in the preceding year;

(b) Three members who, in the preceding year, paid gross revenue fees pursuant to NRS 463.370 in an amount that was less than the average amount of gross revenue fees paid by licensees engaged in off-track pari-mutuel wagering in the preceding year; and

(c) Three other members.

↪ If a vacancy occurs in a position on the Committee for any reason, including, but not limited to, termination of a member, the Commission shall appoint a successor member who satisfies the same criteria in paragraph (a), (b) or (c) that applied to the member whose position has been vacated.

6. If the Nevada Gaming Commission appoints an Off-Track Pari-Mutuel Wagering Committee pursuant to subsection 5, the Commission shall:

(a) Grant to the Off-Track Pari-Mutuel Wagering Committee the exclusive right to negotiate an agreement relating to off-track pari-mutuel wagering with:

(1) A person who is licensed or otherwise permitted to operate a wagering pool in another state; and

(2) A person who is licensed pursuant to chapter 464 of NRS as an operator of a system.

(b) Require that any agreement negotiated by the Off-Track Pari-Mutuel Wagering Committee with a track relating to off-track pari-mutuel wagering must not set a different rate for intrastate wagers placed on the licensed premises of a race book and wagers placed through the use of communications technology.

(c) Require the Off-Track Pari-Mutuel Wagering Committee to grant to each person licensed pursuant to this chapter to operate an off-track pari-mutuel race pool the right to receive, on a fair and equitable basis, all services concerning wagering in such a race pool that the Committee has negotiated to bring into or provide within this State.

7. The Nevada Gaming Commission shall, and it is granted the power to, demand access to and inspect all books and records of any person licensed pursuant to this chapter pertaining to and affecting the subject of the license.

Sec. 6. NRS 466.095 is hereby amended to read as follows:

466.095 The Nevada Gaming Commission shall not issue any license ~~under this chapter~~ to conduct dog racing or pari-mutuel wagering in connection with ~~any dog race.~~ dog racing pursuant to this chapter. This section does not prohibit off-track pari-mutuel wagering on dog racing pursuant to chapter 464 of NRS.

~~Sec. 2.]~~ Sec. 7. This act becomes effective upon passage and approval.

Assemblyman Anderson moved that the Assembly concur in the Senate Amendment No. 918 to Assembly Bill No. 218.

Remarks by Assemblyman Anderson.

Motion carried.

The following Senate amendment was read:

Amendment No. 933.

SUMMARY—~~[Authorizes the Nevada Gaming Commission to prescribe the manner of regulating governmental entities that are involved in]~~ Makes various changes relating to gaming. (BDR 41-603)

AN ACT relating to gaming; authorizing the Nevada Gaming Commission to prescribe the manner of regulating governmental entities that are involved in gaming; revising the boundaries of the Las Vegas Boulevard gaming corridor; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Under existing law, certain persons who are involved in gaming are required to be licensed, registered, found suitable or approved by the Nevada Gaming Commission, including, for example, persons who: (1) deal, operate,

carry on, conduct, maintain or expose for play in this State any gambling game, gaming device, inter-casino linked system, mobile gaming system, slot machine, race book or sports pool; (2) provide or maintain any information service; (3) operate a gaming salon; (4) receive, directly or indirectly, any compensation or reward or any percentage or share of the money or property played, for keeping, running or carrying on any gambling game, slot machine, gaming device, mobile gaming system, race book or sports pool; (5) furnish any equipment of any gambling game for any interest, percentage or share of the money or property played; or (6) are employees, agents, guardians, personal representatives, lenders or holders of indebtedness of a gaming licensee and who, in the opinion of the Nevada Gaming Commission, have the power to exercise a significant influence over a licensee's operation of a gaming establishment. (NRS 463.160-463.167)

~~This~~ **Section 1 of this** bill provides that if an applicant for a license, registration, finding of suitability or any required approval is a governmental entity or is owned or controlled by a governmental entity, the applicant must file such applications for licenses, registrations, findings of suitability or any other approvals as the Nevada Gaming Commission may prescribe.

Existing law provides that the Nevada Gaming Commission is prohibited from approving a nonrestricted license for an establishment in a county whose population is 400,000 or more (currently Clark County) unless the establishment is located in a gaming enterprise district, which is defined as "an area that has been approved by a county, city or town as suitable for operating an establishment that has been issued a nonrestricted license." (NRS 463.0158, 463.308) If the location of a proposed establishment is within the Las Vegas Boulevard gaming corridor or the rural Clark County gaming zone, but not within an area already designated as a gaming enterprise district, the Commission is prohibited from approving a nonrestricted license for the proposed establishment unless the location of the proposed establishment is first designated a gaming enterprise district pursuant to the criteria set forth in NRS 463.3084. (NRS 463.3082) However, if the location of a proposed establishment is not within the Las Vegas Boulevard gaming corridor or the rural Clark County gaming zone and not within an area already designated as a gaming enterprise district, the Commission is prohibited from approving a nonrestricted license for the proposed establishment unless the location of the proposed establishment is first designated a gaming enterprise district pursuant to the criteria set forth in NRS 463.3086, which contains certain additional requirements that are not contained in NRS 463.3084, such as the requirements that: (1) the property line of the proposed establishment must be not less than 500 feet from the property line of a developed residential district and not less than 1,500 feet from the property line of a public school, private school or structure used primarily for religious services or worship; and (2) a three-fourths vote of the governing body

of the county, city or town is required for designation of the location as a gaming enterprise district. (NRS 463.3086)

Section 1.5 of this bill revises the boundaries of the Las Vegas Boulevard gaming corridor to include certain new areas. Consequently, if a proposed establishment which is located in a new area of the Las Vegas Boulevard gaming corridor and which is not already in a gaming enterprise district were to seek to have the location designated as a gaming enterprise district, the determination of whether the location may be designated as a gaming enterprise district would be based upon the criteria set forth in NRS 463.3084, rather than the criteria set forth in NRS 463.3086.

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

Section 1. Chapter 463 of NRS is hereby amended by adding thereto a new section to read as follows:

1. An applicant which is a governmental entity or which is owned or controlled by a governmental entity must file such applications for licenses, registrations, findings of suitability or any other approvals as the Commission may prescribe.

2. As used in this section, "governmental entity" means a government or any political subdivision of a government.

Sec. 1.5. NRS 463.3076 is hereby amended to read as follows:

463.3076 The location of a proposed establishment shall be deemed to be within the Las Vegas Boulevard gaming corridor if the property line of the proposed establishment ~~[+] is located within any of the following areas:~~

- ~~1. Is within 1,500 feet of the centerline of Las Vegas Boulevard;~~
- ~~2. Is south of the intersection of Las Vegas Boulevard and that portion of St. Louis Avenue which is designated State Highway No. 605; and~~
- ~~3. Is adjacent to or north of the northern edge line of State Highway No. 146.]~~ *The area beginning at the point of the northern edge line of State Highway No. 146 that is 1,500 feet west of the centerline of Las Vegas Boulevard, then proceeding north to the northern edge line of Tropicana Avenue, then proceeding west to the eastern edge line of Interstate 15, then proceeding north to the eastern edge line of Industrial Road, then proceeding north to the southern edge line of New York Avenue, then proceeding east to the intersection of the extension of the southern edge line of New York Avenue and the western edge line of Main Street, then proceeding south to the southern edge line of St. Louis Avenue, then proceeding east to the western edge line of Santa Rita Drive, then proceeding south along a line that is 1,500 feet east of the centerline of Las Vegas Boulevard to the western edge line of Paradise Road, then proceeding south to the southern edge line of Sands Avenue, then proceeding west to a point that is 1,500 feet east of the centerline of Las Vegas Boulevard, then proceeding south along a line that is 1,500 feet*

from the centerline of Las Vegas Boulevard to the northern edge line of State Highway No. 146, then proceeding west to the point of beginning.

2. The area beginning at the intersection of the western edge line of Las Vegas Boulevard and the extension of the northern edge line of Lewis Avenue, then proceeding north to the southern edge line of Stewart Avenue, then proceeding west to the eastern edge line of Casino Center Boulevard, then proceeding north to the southern edge line of United States Highway No. 95, then proceeding west to the western edge line of the Union Pacific Railroad Right-of-Way, then proceeding south to a point that is perpendicular to the extension of the northern edge line of Lewis Avenue, then proceeding east to the point of beginning.

Sec. 2. This act becomes effective upon passage and approval.

Assemblyman Anderson moved that the Assembly do not concur in the Senate Amendment No. 933 to Assembly Bill No. 218.

Remarks by Assemblyman Anderson.

Motion carried.

Madam Speaker announced if there were no objections, the Assembly would recess subject to the call of the Chair.

Assembly in recess at 12:13 p.m.

ASSEMBLY IN SESSION

At 12:18 p.m.

Madam Speaker presiding.

Quorum present.

Assembly Bill No. 218.

The following Senate amendment was read:

Amendment No. 931.

~~SUMMARY—[Authorizes the Nevada Gaming Commission to prescribe the manner of regulating governmental entities that are involved in]~~ **Makes various changes relating to** gaming. (BDR 41-603)

AN ACT relating to gaming; authorizing the Nevada Gaming Commission to prescribe the manner of regulating governmental entities that are involved in gaming; **revising the boundaries of the Las Vegas Boulevard gaming corridor**; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Under existing law, certain persons who are involved in gaming are required to be licensed, registered, found suitable or approved by the Nevada Gaming Commission, including, for example, persons who: (1) deal, operate, carry on, conduct, maintain or expose for play in this State any gambling game, gaming device, inter-casino linked system, mobile gaming system, slot machine, race book or sports pool; (2) provide or maintain any information service; (3) operate a gaming salon; (4) receive, directly or indirectly, any compensation or reward or any percentage or share of the money or property

played, for keeping, running or carrying on any gambling game, slot machine, gaming device, mobile gaming system, race book or sports pool; (5) furnish any equipment of any gambling game for any interest, percentage or share of the money or property played; or (6) are employees, agents, guardians, personal representatives, lenders or holders of indebtedness of a gaming licensee and who, in the opinion of the Nevada Gaming Commission, have the power to exercise a significant influence over a licensee's operation of a gaming establishment. (NRS 463.160-463.167)

~~[This]~~ **Section 1 of this** bill provides that if an applicant for a license, registration, finding of suitability or any required approval is a governmental entity or is owned or controlled by a governmental entity, the applicant must file such applications for licenses, registrations, findings of suitability or any other approvals as the Nevada Gaming Commission may prescribe.

Existing law provides that the Nevada Gaming Commission is prohibited from approving a nonrestricted license for an establishment in a county whose population is 400,000 or more (currently Clark County) unless the establishment is located in a gaming enterprise district, which is defined as "an area that has been approved by a county, city or town as suitable for operating an establishment that has been issued a nonrestricted license." (NRS 463.0158, 463.308) If the location of a proposed establishment is within the Las Vegas Boulevard gaming corridor or the rural Clark County gaming zone, but not within an area already designated as a gaming enterprise district, the Commission is prohibited from approving a nonrestricted license for the proposed establishment unless the location of the proposed establishment is first designated a gaming enterprise district pursuant to the criteria set forth in NRS 463.3084. (NRS 463.3082) However, if the location of a proposed establishment is not within the Las Vegas Boulevard gaming corridor or the rural Clark County gaming zone and not within an area already designated as a gaming enterprise district, the Commission is prohibited from approving a nonrestricted license for the proposed establishment unless the location of the proposed establishment is first designated a gaming enterprise district pursuant to the criteria set forth in NRS 463.3086, which contains certain additional requirements that are not contained in NRS 463.3084, such as the requirements that: (1) the property line of the proposed establishment must be not less than 500 feet from the property line of a developed residential district and not less than 1,500 feet from the property line of a public school, private school or structure used primarily for religious services or worship; and (2) a three-fourths vote of the governing body of the county, city or town is required for designation of the location as a gaming enterprise district. (NRS 463.3086)

Section 1.5 of this bill revises the boundaries of the Las Vegas Boulevard gaming corridor to include certain new areas. Consequently, if a proposed establishment which is located in a new area of the Las

Vegas Boulevard gaming corridor and which is not already in a gaming enterprise district were to seek to have the location designated as a gaming enterprise district, the determination of whether the location may be designated as a gaming enterprise district would be based upon the criteria set forth in NRS 463.3084, rather than the criteria set forth in NRS 463.3086.

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

Section 1. Chapter 463 of NRS is hereby amended by adding thereto a new section to read as follows:

1. *An applicant which is a governmental entity or which is owned or controlled by a governmental entity must file such applications for licenses, registrations, findings of suitability or any other approvals as the Commission may prescribe.*

2. *As used in this section, “governmental entity” means a government or any political subdivision of a government.*

Sec. 1.5. NRS 463.3076 is hereby amended to read as follows:

463.3076 The location of a proposed establishment shall be deemed to be within the Las Vegas Boulevard gaming corridor if the property line of the proposed establishment ~~is~~ is located within any of the following areas:

1. ~~Is within~~ The area:

(a) Within 1,500 feet of the centerline of Las Vegas Boulevard;

~~Is south~~

(b) South of the intersection of Las Vegas Boulevard and that portion of St. Louis Avenue which is designated State Highway No. 605; and

~~Is adjacent~~

(c) Adjacent to or north of the northern edge line of State Highway No. 146.

2. The area beginning at the intersection of the western edge line of Main Street and Wyoming Avenue, then proceeding west to the eastern edge line of the Union Pacific Railroad Right-of-Way, then proceeding north to the southern edge line of Charleston Boulevard, then proceeding east to the western edge line of Main Street, then proceeding south to the point of origin.

3. The area beginning at the intersection of the eastern edge line of Las Vegas Boulevard and the northern edge line of Oakey Boulevard, then proceeding north to the southern edge line of Charleston Boulevard, then proceeding east to a point that is 550 feet east of the eastern edge line of Las Vegas Boulevard, then proceeding south along a line that is 550 feet east of the eastern edge line of Las Vegas Boulevard to the northern edge line of Oakey Boulevard, then proceeding west to the point of origin.

Sec. 2. This act becomes effective upon passage and approval.

Assemblyman Anderson moved that the Assembly do not concur in the Senate amendment No. 931 to Assembly Bill No. 218.

Remarks by Assemblyman Anderson.

Motion carried.

Bill ordered transmitted to the Senate.

Assembly Bill No. 60.

The following Senate amendment was read:

Amendment No. 787.

AN ACT relating to public financial administration; ~~eliminating certain requirements pertaining to the sale and liquidation of certain securities;~~ authorizing the State Treasurer to deposit state money in out-of-state financial institutions under certain circumstances; authorizing the state and local governments to issue tax credit bonds under certain circumstances; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

~~Existing law designates the types of bonds, loans, financial instruments and other securities in which public money may lawfully be invested. Public money may be invested in some securities only if the securities are of a certain investment quality which is established by the investment rating given to the security by a nationally recognized securities rating service. (NRS 355.140, 355.170, 355.171) Sections 1-3 of this bill eliminate the requirement that certain investment rated securities which have been purchased with public money must be sold "as soon as possible" if their investment rating is subsequently reduced below the rating that was required for their purchase. Sections 1 and 2 also provide that if a particular security purchased with public money complies with all applicable terms, conditions, limitations and restrictions at the time of its purchase, it is not required that the security be sold if it subsequently fails to comply with any such term, condition, limitation or restriction. (NRS 355.140, 355.170)~~

Sections 4 and 5 of this bill eliminate a restriction on the authority of the State Treasurer to deposit state money in out-of-state financial institutions and allow him to use such institutions whenever the State Board of Finance gives its approval.

Sections 7-14 of this bill make various changes relating to the issuance of bonds so that the state and local governments may take advantage of certain provisions of the federal American Recovery and Reinvestment Act, Public Law 111-5, that authorize the issuance of tax credit bonds.

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

Section 1. ~~NRS 355.140 is hereby amended to read as follows:~~

~~355.140 1. In addition to other investments provided for by a specific statute, the following bonds and other securities are proper and lawful investments of any of the money of this State, of its various departments, institutions and agencies, and of the State Insurance Fund:~~

~~(a) Bonds and certificates of the United States;~~

~~(b) Bonds, notes, debentures and loans if they are underwritten by or their payment is guaranteed by the United States;~~

~~(c) Obligations or certificates of the United States Postal Service, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Agricultural Mortgage Corporation, the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation or the Student Loan Marketing Association, whether or not guaranteed by the United States;~~

~~(d) Bonds of this State or other states of the Union;~~

~~(e) Bonds of any county of this State or of other states;~~

~~(f) Bonds of incorporated cities in this State or in other states of the Union, including special assessment district bonds if those bonds provide that any deficiencies in the proceeds to pay the bonds are to be paid from the general fund of the incorporated city;~~

~~(g) General obligation bonds of irrigation districts and drainage districts in this State which are liens upon the property within those districts, if the value of the property is found by the board or commission making the investments to render the bonds financially sound over all other obligations of the districts;~~

~~(h) Bonds of school districts within this State;~~

~~(i) Bonds of any general improvement district whose population is 200,000 or more and which is situated in two or more counties of this State or of any other state, if:~~

~~(1) The bonds are general obligation bonds and constitute a lien upon the property within the district which is subject to taxation; and~~

~~(2) That property is of an assessed valuation of not less than five times the amount of the bonded indebtedness of the district;~~

~~(j) Medium term obligations for counties, cities and school districts authorized pursuant to chapter 350 of NRS;~~

~~(k) Loans bearing interest at a rate determined by the State Board of Finance when secured by first mortgages on agricultural lands in this State of not less than three times the value of the amount loaned, exclusive of perishable improvements, and of unexceptional title and free from all encumbrances;~~

~~(l) Farm loan bonds, consolidated farm loan bonds, debentures, consolidated debentures and other obligations issued by federal land banks and federal intermediate credit banks under the authority of the Federal Farm Loan Act, formerly 12 U.S.C. §§ 636 to 1012, inclusive, and §§ 1021 to 1129, inclusive, and the Farm Credit Act of 1971, 12 U.S.C. §§ 2001 to 2259, inclusive, and bonds, debentures, consolidated debentures and other obligations issued by banks for cooperatives under the authority of the Farm Credit Act of 1933, formerly 12 U.S.C. §§ 1131 to 1138c, inclusive, and the Farm Credit Act of 1971, 12 U.S.C. §§ 2001 to 2259, inclusive, excluding such money thereof as has been received or which may be received hereafter~~

~~from the Federal Government or received pursuant to some federal law which governs the investment thereof;~~

~~(m) Negotiable certificates of deposit issued by commercial banks, insured credit unions or savings and loan associations;~~

~~(n) Bankers' acceptances of the kind and maturities made eligible by law for rediscount with Federal Reserve banks or trust companies which are members of the Federal Reserve System, except that acceptances may not exceed 180 days' maturity, and may not, in aggregate value, exceed 20 percent of the total par value of the portfolio as determined on the date of purchase;~~

~~(o) Commercial paper issued by a corporation organized and operating in the United States or by a depository institution licensed by the United States or any state and operating in the United States that:~~

~~(1) At the time of purchase has a remaining term to maturity of not more than 270 days; and~~

~~(2) Is rated by a nationally recognized rating service as "A 1," "P 1" or its equivalent, or better;~~

~~except that investments pursuant to this paragraph may not, in aggregate value, exceed 20 percent of the total par value of the portfolio as determined on the date of purchase; [, and if the rating of an obligation is reduced to a level that does not meet the requirements of this paragraph, it must be sold as soon as possible;]~~

~~(p) Notes, bonds and other unconditional obligations for the payment of money, except certificates of deposit that do not qualify pursuant to paragraph (m), issued by corporations organized and operating in the United States or by depository institutions licensed by the United States or any state and operating in the United States that:~~

~~(1) Are purchased from a registered broker dealer;~~

~~(2) At the time of purchase have a remaining term to maturity of not more than 5 years; and~~

~~(3) Are rated by a nationally recognized rating service as "A" or its equivalent, or better;~~

~~except that investments pursuant to this paragraph may not, in aggregate value, exceed 20 percent of the total par value of the portfolio; [, and if the rating of an obligation is reduced to a level that does not meet the requirements of this paragraph, it must be sold as soon as possible;]~~

~~(q) Money market mutual funds which:~~

~~(1) Are registered with the Securities and Exchange Commission;~~

~~(2) Are rated by a nationally recognized rating service as "AAA" or its equivalent; and~~

~~(3) Invest only in securities issued by the Federal Government or agencies of the Federal Government or in repurchase agreements fully collateralized by such securities;~~

~~(r) Collateralized mortgage obligations that are rated by a nationally recognized rating service as "AAA" or its equivalent; and~~

~~(9) Asset backed securities that are rated by a nationally recognized rating service as "AAA" or its equivalent.~~

~~2. Repurchase agreements are proper and lawful investments of money of the State and the State Insurance Fund for the purchase or sale of securities which are negotiable and of the types listed in subsection 1 if made in accordance with the following conditions:~~

~~(a) The State Treasurer shall designate in advance and thereafter maintain a list of qualified counterparties which:~~

~~(1) Regularly provide audited and, if available, unaudited financial statements to the State Treasurer;~~

~~(2) The State Treasurer has determined to have adequate capitalization and earnings and appropriate assets to be highly credit worthy; and~~

~~(3) Have executed a written master repurchase agreement in a form satisfactory to the State Treasurer and the State Board of Finance pursuant to which all repurchase agreements are entered into. The master repurchase agreement must require the prompt delivery to the State Treasurer and the appointed custodian of written confirmations of all transactions conducted thereunder, and must be developed giving consideration to the federal Bankruptcy Act, 11 U.S.C. §§ 101 et seq.~~

~~(b) In all repurchase agreements:~~

~~(1) At or before the time money to pay the purchase price is transferred, title to the purchased securities must be recorded in the name of the appointed custodian, or the purchased securities must be delivered with all appropriate, executed transfer instruments by physical delivery to the custodian;~~

~~(2) The State must enter into a written contract with the custodian appointed pursuant to subparagraph (1) which requires the custodian to:~~

~~(I) Disburse cash for repurchase agreements only upon receipt of the underlying securities;~~

~~(II) Notify the State when the securities are marked to the market if the required margin on the agreement is not maintained;~~

~~(III) Hold the securities separate from the assets of the custodian; and~~

~~(IV) Report periodically to the State concerning the market value of the securities;~~

~~(3) The market value of the purchased securities must exceed 102 percent of the repurchase price to be paid by the counterparty and the value of the purchased securities must be marked to the market weekly;~~

~~(4) The date on which the securities are to be repurchased must not be more than 90 days after the date of purchase; and~~

~~(5) The purchased securities must not have a term to maturity at the time of purchase in excess of 10 years.~~

~~3. As used in subsection 2:~~

~~(a) "Counterparty" means a bank organized and operating or licensed to operate in the United States pursuant to federal or state law or a securities dealer which is:~~

~~(1) A registered broker dealer;~~

~~(2) Designated by the Federal Reserve Bank of New York as a "primary" dealer in United States government securities; and~~

~~(3) In full compliance with all applicable capital requirements.~~

~~(b) "Repurchase agreement" means a purchase of securities by the State or State Insurance Fund from a counterparty which commits to repurchase those securities or securities of the same issuer, description, issue date and maturity on or before a specified date for a specified price.~~

~~4. No money of this State may be invested pursuant to a reverse repurchase agreement, except money invested pursuant to chapter 286 of NRS.~~

~~5. The terms, conditions, limitations and restrictions regarding investments listed in this section apply only at the time an investment is originally acquired and must not be construed to require the liquidation of an investment at any time. (Deleted by amendment.)~~

Sec. 2. [NRS 355.170 is hereby amended to read as follows:

~~355.170 1. Except as otherwise provided in this section and NRS 354.750 and 355.171, the governing body of a local government may purchase for investment the following securities and no others:~~

~~(a) Bonds and debentures of the United States, the maturity dates of which do not extend more than 10 years after the date of purchase.~~

~~(b) Farm loan bonds, consolidated farm loan bonds, debentures, consolidated debentures and other obligations issued by federal land banks and federal intermediate credit banks under the authority of the Federal Farm Loan Act, formerly 12 U.S.C. §§ 636 to 1012, inclusive, and §§ 1021 to 1129, inclusive, and the Farm Credit Act of 1971, 12 U.S.C. §§ 2001 to 2259, inclusive, and bonds, debentures, consolidated debentures and other obligations issued by banks for cooperatives under the authority of the Farm Credit Act of 1933, formerly 12 U.S.C. §§ 1131 to 1138c, inclusive, and the Farm Credit Act of 1971, 12 U.S.C. §§ 2001 to 2259, inclusive.~~

~~(c) Bills and notes of the United States Treasury, the maturity date of which is not more than 10 years after the date of purchase.~~

~~(d) Obligations of an agency or instrumentality of the United States of America or a corporation sponsored by the government, the maturity date of which is not more than 10 years after the date of purchase.~~

~~(e) Negotiable certificates of deposit issued by commercial banks, insured credit unions or savings and loan associations.~~

~~(f) Securities which have been expressly authorized as investments for local governments by any provision of Nevada Revised Statutes or by any special law.~~

~~(g) Nonnegotiable certificates of deposit issued by insured commercial banks, insured credit unions or insured savings and loan associations, except certificates that are not within the limits of insurance provided by an instrumentality of the United States, unless those certificates are collateralized in the same manner as is required for uninsured deposits by a~~

~~county treasurer pursuant to NRS 356.133. For the purposes of this paragraph, any reference in NRS 356.133 to a “county treasurer” or “board of county commissioners” shall be deemed to refer to the appropriate financial officer or governing body of the local government purchasing the certificates.~~

~~(h) Subject to the limitations contained in NRS 355.177, negotiable notes medium term obligations issued by local governments of the State of Nevada pursuant to NRS 350.087 to 350.095, inclusive.~~

~~(i) Bankers’ acceptances of the kind and maturities made eligible by law for rediscount with Federal Reserve banks, and generally accepted by banks or trust companies which are members of the Federal Reserve System. Eligible bankers’ acceptances may not exceed 180 days’ maturity. Purchases of bankers’ acceptances may not exceed 20 percent of the money available to a local government for investment as determined on the date of purchase.~~

~~(j) Obligations of state and local governments if:~~

~~(1) The interest on the obligation is exempt from gross income for federal income tax purposes; and~~

~~(2) The obligation has been rated “A” or higher by one or more nationally recognized bond credit rating agencies.~~

~~(k) Commercial paper issued by a corporation organized and operating in the United States or by a depository institution licensed by the United States or any state and operating in the United States that:~~

~~(1) Is purchased from a registered broker dealer;~~

~~(2) At the time of purchase has a remaining term to maturity of no more than 270 days; and~~

~~(3) Is rated by a nationally recognized rating service as “A 1,” “P 1” or its equivalent, or better;~~

~~except that investments pursuant to this paragraph may not, in aggregate value, exceed 20 percent of the total portfolio as determined on the date of purchase. [, and if the rating of an obligation is reduced to a level that does not meet the requirements of this paragraph, it must be sold as soon as possible.]~~

~~(l) Money market mutual funds which:~~

~~(1) Are registered with the Securities and Exchange Commission;~~

~~(2) Are rated by a nationally recognized rating service as “AAA” or its equivalent; and~~

~~(3) Invest only in:~~

~~(I) Securities issued by the Federal Government or agencies of the Federal Government;~~

~~(II) Master notes, bank notes or other short term commercial paper rated by a nationally recognized rating service as “A 1,” “P 1” or its equivalent, or better, issued by a corporation organized and operating in the United States or by a depository institution licensed by the United States or any state and operating in the United States; or~~

~~(III) Repurchase agreements that are fully collateralized by the obligations described in sub-subparagraphs (I) and (II).~~

~~(m) Obligations of the Federal Agricultural Mortgage Corporation.~~

~~2. Repurchase agreements are proper and lawful investments of money of a governing body of a local government for the purchase or sale of securities which are negotiable and of the types listed in subsection 1 if made in accordance with the following conditions:~~

~~(a) The governing body of the local government shall designate in advance and thereafter maintain a list of qualified counterparties which:~~

~~(1) Regularly provide audited and, if available, unaudited financial statements;~~

~~(2) The governing body of the local government has determined to have adequate capitalization and earnings and appropriate assets to be highly creditworthy; and~~

~~(3) Have executed a written master repurchase agreement in a form satisfactory to the governing body of the local government pursuant to which all repurchase agreements are entered into. The master repurchase agreement must require the prompt delivery to the governing body of the local government and the appointed custodian of written confirmations of all transactions conducted thereunder, and must be developed giving consideration to the federal Bankruptcy Act.~~

~~(b) In all repurchase agreements:~~

~~(1) At or before the time money to pay the purchase price is transferred, title to the purchased securities must be recorded in the name of the appointed custodian, or the purchased securities must be delivered with all appropriate, executed transfer instruments by physical delivery to the custodian;~~

~~(2) The governing body of the local government must enter a written contract with the custodian appointed pursuant to subparagraph (1) which requires the custodian to:~~

~~(I) Disburse cash for repurchase agreements only upon receipt of the underlying securities;~~

~~(II) Notify the governing body of the local government when the securities are marked to the market if the required margin on the agreement is not maintained;~~

~~(III) Hold the securities separate from the assets of the custodian; and~~

~~(IV) Report periodically to the governing body of the local government concerning the market value of the securities;~~

~~(3) The market value of the purchased securities must exceed 102 percent of the repurchase price to be paid by the counterparty and the value of the purchased securities must be marked to the market weekly;~~

~~(4) The date on which the securities are to be repurchased must not be more than 90 days after the date of purchase; and~~

~~(5) The purchased securities must not have a term to maturity at the time of purchase in excess of 10 years.~~

~~3. The securities described in paragraphs (a), (b) and (c) of subsection 1 and the repurchase agreements described in subsection 2 may be purchased~~

when, in the opinion of the governing body of the local government, there is sufficient money in any fund of the local government to purchase those securities and the purchase will not result in the impairment of the fund for the purposes for which it was created.

~~4.—When the governing body of the local government has determined that there is available money in any fund or funds for the purchase of bonds as set out in subsection 1 or 2, those purchases may be made and the bonds paid for out of any one or more of the funds, but the bonds must be credited to the funds in the amounts purchased, and the money received from the redemption of the bonds, as and when redeemed, must go back into the fund or funds from which the purchase money was taken originally.~~

~~5.—Any interest earned on money invested pursuant to subsection 3, may, at the discretion of the governing body of the local government, be credited to the fund from which the principal was taken or to the general fund of the local government.~~

~~6.—The governing body of a local government may invest any money apportioned into funds and not invested pursuant to subsection 3 and any money not apportioned into funds in bills and notes of the United States Treasury, the maturity date of which is not more than 1 year after the date of investment. These investments must be considered as cash for accounting purposes, and all the interest earned on them must be credited to the general fund of the local government.~~

~~7.—This section does not authorize the investment of money administered pursuant to a contract, debenture agreement or grant in a manner not authorized by the terms of the contract, agreement or grant.~~

~~8.—*The terms, conditions, limitations and restrictions regarding investments listed in this section apply only at the time an investment is originally acquired and must not be construed to require the liquidation of an investment at any time.*~~

~~9.—As used in this section:~~

~~(a) "Counterparty" means a bank organized and operating or licensed to operate in the United States pursuant to federal or state law or a securities dealer which is:~~

~~(1) A registered broker dealer;~~

~~(2) Designated by the Federal Reserve Bank of New York as a "primary" dealer in United States government securities; and~~

~~(3) In full compliance with all applicable capital requirements.~~

~~(b) "Local government" has the meaning ascribed to it in NRS 354.474.~~

~~(c) "Repurchase agreement" means a purchase of securities by the governing body of a local government from a counterparty which commits to repurchase those securities or securities of the same issuer, description, issue date and maturity on or before a specified date for a specified price.]~~

~~(Deleted by amendment.)~~

Sec. 3. ~~[NRS 355.171 is hereby amended to read as follows:~~

~~355.171-1. Except as otherwise provided in this section, a board of county commissioners, a board of trustees of a county school district or the governing body of an incorporated city may purchase for investment:~~

~~(a) Notes, bonds and other unconditional obligations for the payment of money issued by corporations organized and operating in the United States that:~~

~~(1) Are purchased from a registered broker-dealer;~~

~~(2) At the time of purchase have a remaining term to maturity of no more than 5 years; and~~

~~(3) Are rated by a nationally recognized rating service as "A" or its equivalent, or better.~~

~~(b) Collateralized mortgage obligations that are rated by a nationally recognized rating service as "AAA" or its equivalent.~~

~~(c) Asset-backed securities that are rated by a nationally recognized rating service as "AAA" or its equivalent.~~

~~2. With respect to investments purchased pursuant to paragraph (a) of subsection 1:~~

~~(a) Such investments must not, in aggregate value, exceed 20 percent of the total portfolio as determined on the date of purchase; and~~

~~(b) Not more than 25 percent of such investments may be in notes, bonds and other unconditional obligations issued by any one corporation. [; and~~

~~(c) If the rating of an obligation is reduced to a level that does not meet the requirements of that paragraph, the obligation must be sold as soon as possible.]~~

~~3. Subsections 1 and 2 do not:~~

~~(a) Apply to a:~~

~~(1) Board of county commissioners of a county whose population is less than 100,000;~~

~~(2) Board of trustees of a county school district in a county whose population is less than 100,000; or~~

~~(3) Governing body of an incorporated city whose population is less than 100,000;~~

~~unless the purchase is effected by the State Treasurer pursuant to his investment of a pool of money from local governments or by an investment adviser who is registered with the Securities and Exchange Commission and approved by the State Board of Finance.~~

~~(b) Authorize the investment of money administered pursuant to a contract, debenture agreement or grant in a manner not authorized by the terms of the contract, agreement or grant. (Deleted by amendment.)~~

Sec. 4. NRS 356.010 is hereby amended to read as follows:

356.010 All money under the control of the State Treasurer belonging to the State must be deposited in any state or national banks, any insured credit unions or in any insured savings and loan associations in this State [;] or , *if approved by the State Board of Finance*, in any banks, insured credit unions or insured savings and loan associations outside of this State . [as provided in

~~NRS 356.100.~~ The depository banks, credit unions or savings and loan associations may, if authorized by a contract negotiated with the State Treasurer, receive compensation for handling, collecting and paying all checks, drafts and other exchange. The compensation may be provided through the use of a compensating balance or a fixed-rate fee, or any combination thereof.

Sec. 5. NRS 356.105 is hereby amended to read as follows:

356.105 The provisions of NRS 356.010 to ~~{356.100.}~~ **356.090**, inclusive, do not require any depository to accept state deposits.

Sec. 6. NRS 356.110 is hereby amended to read as follows:

356.110 A state officer or employee who willfully violates:

1. NRS 356.011 is guilty of a misdemeanor.

2. Any of the other provisions of NRS 356.010 to ~~{356.100.}~~ **356.090**, inclusive, is guilty of malfeasance in office which is a category D felony and shall be punished as provided in NRS 193.130.

Sec. 7. Chapter 99 of NRS is hereby amended by adding thereto a new section to read as follows:

Notwithstanding any provision of law to the contrary, in calculating the rate of interest on any bonds or other securities that are issued by this State or any political subdivision or municipal or public corporation of this State on or before June 30, 2011, for the purposes of any limitations on the rate of interest provided by specific statute, and for the purposes of all other statutory requirements or calculations based on the rate or amount of interest on such bonds or securities, any credit expected to be paid to or for the benefit of the issuer of the bonds or other securities under 26 U.S.C. § 6431, as amended, must be treated as a reduction in the amount of interest paid, as of the date or dates on which the credit is expected to be received. Such amount must be used to pay the interest on the bonds or other securities for which it is received or to reimburse the issuer of the bonds or other securities for that payment. If a credit that is expected to be paid under 26 U.S.C. § 6431, as amended, is not paid, the issuer of the bonds or other securities may pay the interest that is expected to be paid from the sources pledged or otherwise available to pay the principal of and interest on the bonds or other securities.

Sec. 8. NRS 271.355 is hereby amended to read as follows:

271.355 1. For the purpose of paying any contractor or otherwise defraying any costs of the project as the costs become due from time to time until money is available therefor from the levy and collection of assessments and any issuance of bonds, the governing body may issue interim warrants.

2. Any interim warrants issued for any construction work may be issued only upon estimates of the engineer.

3. Any interim warrants must:

(a) Bear such date or dates;

(b) Mature in such denomination or denominations at such time or times, or at any time upon call;

(c) ~~Be at~~ *Except as otherwise provided in section 7 of this act, bear interest at a rate or rates which do not exceed by more than 3 percent the Index of Twenty Bonds which was most recently published before the bids are received or a negotiated offer is accepted; and*

(d) Be payable in such medium of payment at such place or places within and without the State, including but not limited to the county treasurer, ↪ as the governing body may determine.

4. Any interim warrants may be issued with privileges for registration for payment as to principal only, or as to both principal and interest, may be negotiable or nonnegotiable, may be general obligations for the payment of which the governing body pledges the full faith and credit of the municipality, or may be special obligations payable from designated special assessments, any bond proceeds, and any other money designated to be available for the redemption of such interim warrants, and generally must be issued in such manner, in such form, with such recitals, terms, covenants and conditions, and with such other details, as may be provided by the governing body by ordinance.

5. An ordinance for the issuance of interim warrants may be adopted or amended as if an emergency existed.

Sec. 9. NRS 271.485 is hereby amended to read as follows:

271.485 1. Any bonds issued pursuant to this chapter may be sold in such a manner as may be approved by the governing body to defray the cost of the project, including all proper incidental expenses. The governing body may issue a single issue of bonds to defray the costs of projects in two or more improvement districts if the principal amount of those bonds does not exceed the total uncollected assessments levied in each improvement district.

2. Bonds must be sold in the manner prescribed in NRS 350.105 to 350.195, inclusive:

(a) For not less than the principal amount thereof and accrued interest thereon; or

(b) At the option of the governing body, below par at a discount not exceeding 9 percent of the principal amount and except as otherwise provided in NRS 271.487 and 271.730, *and section 7 of this act*, at a price which will not result in an effective interest rate which exceeds by more than 3 percent the Index of Twenty Bonds which was most recently published before the bids are received or a negotiated offer is accepted if the maximum or any lesser amount of discount permitted by the governing body has been capitalized as a cost of the project.

3. Except as otherwise provided in subsection 4 and NRS 271.487 and 271.730, the rate of interest of the bonds must not at any time exceed the rate of interest, or lower or lowest rate if more than one, borne by the special assessments, but any rate of interest of the bonds may be the same as or less than any rate of interest of the assessment, subject to the limitation provided in subsection 2, as the governing body may determine.

4. Except as otherwise provided in NRS 271.730, if a governing body creates a district pursuant to the provisions of NRS 271.710, the governing body or chief financial officer of the municipality shall, in consultation with a financial advisor or the underwriter of the bonds, fix the rate of interest of the bonds at a rate of interest such that the principal and interest due on the bonds in each year, net of any interest capitalized from the proceeds of the bonds, will not exceed the amount of principal and interest to be collected on the special assessments during that year.

5. The governing body may employ legal, fiscal, engineering and other expert services in connection with any project authorized by this chapter and the authorization, issuance and sale of bonds.

6. Any accrued interest must be applied to the payment of the interest on or the principal of the bonds, or both interest and principal.

7. Any unexpended balance of the proceeds of the bond remaining after the completion of the project for which the bonds were issued must be paid immediately into the fund created for the payment of the principal of the bonds and must be used therefor, subject to the provisions as to the times and methods for their payment as stated in the bonds and the proceedings authorizing their issuance.

8. The validity of the bonds must not be dependent on nor affected by the validity or regularity of any proceedings relating to the acquisition or improvement of the project for which the bonds are issued.

9. A purchaser of the bonds is not responsible for the application of the proceeds of the bonds by the municipality or any of its officers, agents and employees.

10. The governing body may enter into a contract to sell special assessment bonds at any time but, if the governing body so contracts before it awards a construction contract or otherwise contracts for acquiring or improving the project, the governing body may terminate the contract to sell the bonds, if:

(a) Before awarding the construction contract or otherwise contracting for the acquisition or improvement of the project, it determines not to acquire or improve the project; and

(b) It has not elected to proceed pursuant to subsection 2 or 3 of NRS 271.330, but has elected to proceed pursuant to subsection 1 of that section.

11. If the governing body ceases to have jurisdiction to proceed, because the requisite proportion of owners of the frontage to be assessed, or of the area, zone or other basis of assessment, file written complaints, protests and objections to the project, as provided in NRS 271.306, or for any other reason, any contract to sell special assessment bonds is terminated and becomes inoperative.

Sec. 10. NRS 349.076 is hereby amended to read as follows:

349.076 Except as otherwise provided by a specific statute, ***including, without limitation, section 7 of this act***, the rate or rates of interest on securities issued by the State must not exceed by more than 3 percent:

1. For general obligations, the Index of Twenty Bonds; and

2. For special obligations, the Index of Revenue Bonds,

↳ which was most recently published before the bids are received or a negotiated offer is accepted.

Sec. 11. NRS 350.2011 is hereby amended to read as follows:

350.2011 Except *as otherwise provided in section 7 of this act, and except* where the provisions, whenever enacted, of a general or special law or of a special charter otherwise require, the rate or rates of interest on securities issued by a political subdivision of this state must not exceed by more than 3 percent:

1. For general obligations, the Index of Twenty Bonds; and

2. For special obligations, the Index of Revenue Bonds,

↳ which was most recently published before the bids are received or a negotiated offer is accepted.

Sec. 12. NRS 350A.140 is hereby amended to read as follows:

350A.140 1. The State Treasurer is the Administrator of the Municipal Bond Bank.

2. In his capacity as Administrator, the State Treasurer may:

(a) Sue and be sued to establish or enforce any right arising out of a lending project or of any state securities issued pursuant to this chapter;

(b) Acquire and hold municipal securities and revenue securities, and exercise all of the rights of holders of those securities;

(c) Sell or otherwise dispose of municipal securities and revenue securities and assets acquired in connection with those securities, unless limited by any agreement which relates to those securities;

(d) Make contracts and execute all necessary or convenient instruments;

(e) Accept grants of money from the Federal Government, the State, any agency or political subdivision, or any other person;

(f) Adopt regulations relating to lending projects and the administration of lending projects;

(g) Employ for himself or for any municipality, any necessary legal, fiscal, engineering and other expert services in connection with lending projects and with the authorization, sale and issuance of state securities, municipal securities and revenue securities;

(h) Enter into agreements and arrangements consistent with the provisions of this chapter with respect to the issuance of state securities and the purchase of municipal and revenue securities;

(i) Make findings concerning the sufficiency of revenues and taxes pledged for the payment of revenue securities to repay state securities which were issued to acquire those revenue securities; ~~and~~

(j) *At the request of a municipality, on or before June 30, 2011, apply for and accept a volume cap allocation for tax credit bonds that authorizes the issuance of bonds which can be sold with a federal income tax credit;*

(k) On or before June 30, 2011, enter into any agreement with the Federal Government that the State Treasurer determines is necessary or advisable:

(1) To issue bonds which can be sold with a federal income tax credit pursuant to the provisions of the Internal Revenue Code, as amended; and

(2) To receive a volume cap allocation for tax credit bonds described in paragraph (j); and

(l) Undertake other matters which he determines to be necessary or desirable in accomplishing the purposes of this chapter.

Sec. 13. NRS 350A.153 is hereby amended to read as follows:

350A.153 1. This chapter does not confer upon a municipality authority to pledge revenues for the payment of revenue securities. Any such authority must be derived from other law.

2. No state securities may be issued pursuant to this chapter for the purpose of acquiring revenue securities unless the governing body of the municipality issuing the revenue securities includes within the ordinance, resolution or other instrument authorizing the issuance of the revenue securities a statement authorizing the State Treasurer and any other appropriate state officer to withhold from any allocable local revenues to which the municipality is otherwise entitled an amount necessary and legally available to pay the principal and interest due on the revenue securities if the municipality fails to pay timely such principal and interest. The governing body of the municipality shall provide to the State Treasurer:

(a) A copy of the ordinance, resolution or other instrument authorizing the issuance of the revenue securities;

(b) A schedule of payments for the revenue securities; and

(c) The name and address of the person from whom payments of principal and interest on the revenue securities will be received by the State Treasurer.

3. Payments of principal and interest on revenue securities must be due not later than 1 working day before the payments of principal and interest are due on the state securities issued to acquire the revenue securities. If a payment of the principal or interest on revenue securities is not received by the State Treasurer by the date on which the payment is due, the State Treasurer shall immediately notify the municipality to determine if the payment will be immediately forthcoming. If the payment will not be immediately forthcoming, the State Treasurer shall:

(a) Forward the amount necessary to make the payment from any legally available money in the reserve fund created for that purpose in the bond bank fund; and

(b) Withhold that amount from the next payment to the municipality of allocable local revenues legally available therefor. If the amount so withheld is insufficient to pay the amount due, the State Treasurer may continue to withhold any amounts necessary from subsequent payments to the municipality until the amount due is paid.

4. If, after being notified pursuant to this section, a municipality fails to make a payment of principal or interest on any revenue securities issued by it, the State Treasurer shall notify the Department of Taxation and request that action be taken pursuant to the provisions of NRS 354.685.

5. The State Controller and the Director of the Department of Administration shall approve requisitions or transfers required pursuant to this section and take such other action as is necessary to carry out the provisions of this section.

6. *The provisions of subsections 2 to 5, inclusive, do not:*

(a) *Apply to municipal bonds issued on or before June 30, 2011, where the bondholder or issuer may claim or receive a tax credit pursuant to the provisions of the Internal Revenue Code.*

(b) *Authorize state taxes to be pledged to pay special obligations of the State.*

Sec. 14. NRS 396.852 is hereby amended to read as follows:

396.852 1. ~~As~~ ***Except as otherwise provided in this section and section 7 of this act, as the Board may determine, any bonds and other securities issued hereunder ~~(except as herein otherwise provided)~~ must:***

(a) Be of a convenient denomination or denominations;

(b) Be fully negotiable within the meaning of and for all the purposes of the Uniform Commercial Code—Investment Securities;

(c) Mature at such time or serially at such times in regular numerical order at annual or other designated intervals in amounts designated and fixed by the Board, but not exceeding 50 years from their date;

(d) Bear interest at a rate or rates which do not exceed by more than 3 percent the Index of Revenue Bonds which was most recently published before the bids are received or a negotiated offer is accepted, the interest on each bond to be payable annually, semiannually, or at other designated intervals, but the first interest payment date may be for interest accruing for any other period;

(e) Be made payable in lawful money of the United States, at the office of the Treasurer of the University or any commercial bank or commercial banks within or without or both within and without the State as may be provided by the Board; and

(f) Be printed at such place within or without this state, as the Board may determine.

2. Any bonds issued hereunder must have one or two sets of interest coupons, bearing the number of the bond to which they are respectively attached, numbered consecutively in regular numerical order, and attached in such a manner that they can be removed upon the payment of the installments of interest without injury to the bonds, except as herein otherwise provided.

Sec. 15. NRS 356.100 is hereby repealed.

Sec. 16. This act becomes effective upon passage and approval.

TEXT OF REPEALED SECTION

356.100 Deposit of state money in bank, credit union or savings and loan association outside State. If deposits in depositories within this State are at or near the limit of deposits allowable under the value of bonds or securities pledged by such banks, insured credit unions or insured savings and loan associations, or as otherwise limited by NRS 356.010 to 356.110, inclusive, and an excess of money has accumulated in the State Treasury, the State Treasurer may:

1. Subject to the provisions of NRS 356.010 to 356.110, inclusive, with the written consent and approval of the State Board of Finance, deposit such amounts of money as may be advisable in banks, insured credit unions or insured savings and loan associations situated outside of this State; and

2. By check or order signed by the State Treasurer and countersigned by at least two members of the State Board of Finance, withdraw the deposits as needed.

Assemblywoman Kirkpatrick moved that the Assembly do not concur in the Senate amendment to Assembly Bill No. 60.

Remarks by Assemblywoman Kirkpatrick.

Motion carried.

Bill ordered transmitted to the Senate.

Assembly Bill No. 3.

The following Senate amendment was read:

Amendment No. 892.

SUMMARY—Requires ~~each plot~~ **the area immediately above and surrounding the interred remains** in each veterans' cemetery in this State to be landscaped with natural ~~grass~~ grass. (BDR 37-197)

AN ACT relating to veterans' cemeteries; requiring the area immediately **above and** surrounding ~~each plot~~ **the interred remains** in each veterans' cemetery in this State to be landscaped with natural ~~grass~~ grass; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law requires the Executive Director for Veterans' Services to establish, operate and maintain a veterans' cemetery in northern Nevada and a veterans' cemetery in southern Nevada and requires a cemetery superintendent to operate and maintain each cemetery. (NRS 417.200) This bill requires the cemetery superintendent to ensure that the area immediately **above and** surrounding ~~each plot~~ **the interred remains** in each veterans' cemetery is landscaped with natural ~~grass~~ grass.

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

Section 1. NRS 417.200 is hereby amended to read as follows:

417.200 1. The Executive Director shall establish, operate and maintain a veterans' cemetery in northern Nevada and a veterans' cemetery in southern Nevada, and may, within the limits of legislative authorization, employ personnel and purchase equipment and supplies necessary for the operation and maintenance of the cemeteries. The Executive Director shall employ a cemetery superintendent to operate and maintain each cemetery.

2. ***The cemetery superintendent shall ensure that the area immediately above and surrounding ~~each plot~~ the interred remains in each veterans' cemetery is landscaped with natural ~~grass~~ grass.***

3. A person desiring to provide voluntary services to further the establishment, maintenance or operation of either of the cemeteries shall submit a written offer to the cemetery superintendent which describes the nature of the services. The cemetery superintendent shall consider all such offers and approve those he deems appropriate. The cemetery superintendent shall coordinate the provision of all services so approved.

Sec. 2. This act becomes effective upon passage and approval.

Assemblywoman Kirkpatrick moved that the Assembly concur in the Senate amendment to Assembly Bill No. 3.

Remarks by Assemblywoman Kirkpatrick.

Motion carried by a constitutional majority.

Bill ordered to enrollment.

UNFINISHED BUSINESS

SIGNING OF BILLS AND RESOLUTIONS

There being no objections, the Speaker and Chief Clerk signed Assembly Bills Nos. 10, 15, 22, 25, 54, 80, 90, 102, 111, 135, 141, 144, 147, 149, 151, 152, 162, 225, 227, 238, 246, 248, 249, 254, 262, 266, 281, 283, 287, 294, 304, 314, 319, 337, 349, 359, 378, 381, 387, 401, 426, 463, 467, 474, 488, 497, 513, 534, 535, 543, 547, 548, 549, 552, 556, 557, 560, 562; Senate Bills Nos. 41, 60, 73, 103, 108, 109, 114, 137, 176, 227, 243, 245, 261, 277, 313, 333, 350, 351, 358, 360, 363, 370, 371, 394, 421, 426, 428, 429, 431 and 433.

GUESTS EXTENDED PRIVILEGE OF ASSEMBLY FLOOR

On request of Assemblyman Cobb, the privilege of the floor of the Assembly Chamber for this day was extended to Steve Anse and Denise Anse.

On request of Assemblyman Stewart, the privilege of the floor of the Assembly Chamber for this day was extended to Elise Musitelle.

Assemblyman Ocegüera moved that the Assembly adjourn until Wednesday, May 27, 2009, at 11 a.m. and that it do so in memory of Commander Luther Hook III.

Motion carried.

Assembly adjourned at 12:27 p.m.

Approved:

BARBARA E. BUCKLEY
Speaker of the Assembly

Attest: SUSAN FURLONG REIL
Chief Clerk of the Assembly