

ASSEMBLY BILL NO. 326—ASSEMBLYMEN MCCURDY, PETERS,  
FUMO, WHEELER, ROBERTS; BILBRAY-AXELROD, DALY,  
DURAN, FLORES, JAUREGUI, MONROE-MORENO, NEAL,  
SWANK, WATTS AND YEAGER

MARCH 18, 2019

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JOINT SPONSOR: SENATOR CANCELA

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Referred to Committee on Government Affairs

SUMMARY—Provides for tax credits for certain business entities that invest in certain fresh food retailers located in underserved communities and similar areas. (BDR 18-318)

FISCAL NOTE: Effect on Local Government: No.  
Effect on the State: Contains Appropriation not included in Executive Budget.

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

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AN ACT relating to economic development; providing for tax credits for certain business entities that invest in certain fresh food retailers located in underserved communities and similar areas; and providing other matters properly relating thereto.

**Legislative Counsel’s Digest:**

1 The Nevada New Markets Jobs Act allows certain business entities to receive a  
2 credit against the premium tax imposed on insurance companies in exchange for  
3 making certain investments in certain qualified active low-income community  
4 businesses. (Chapter 231A of NRS) Existing law sets forth the requirements for a  
5 business to qualify as a qualified active low-income community business. (NRS  
6 231A.110, 231A.170) **Section 1.8** of this bill expands the definition of “qualified  
7 active low-income community business” to include a qualified fresh food retailer.  
8 **Sections 1.3 and 1.4** of this bill generally define “qualified fresh food retailer” to  
9 mean a retail establishment that: (1) is principally devoted to or that derives a  
10 substantial amount of its gross revenue from the sale of certain food products; (2)  
11 meets certain requirements prescribed by federal law; and (3) is located in an  
12 underserved community or a similar area.



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

1     **Section 1.** (Deleted by amendment.)

2     **Sec. 1.2.** Chapter 231A of NRS is hereby amended by adding  
3 thereto the provisions set forth as sections 1.3, 1.4 and 1.5 of this  
4 act.

5     **Sec. 1.3. 1.** *“Fresh food retailer” means a retail*  
6 *establishment, whether organized for profit or not for profit,*  
7 *which is principally devoted to the sale of meat, seafood, fresh*  
8 *fruits and vegetables, dairy products, dry groceries and household*  
9 *products or which derives a substantial amount of its gross*  
10 *revenue from the sale of such products.*

11     **2.** *The term includes:*

12     **(a)** *A farmers’ market, as defined in NRS 244.336.*

13     **(b)** *A grocery store, as defined in NRS 597.225.*

14     **Sec. 1.4.** *“Qualified fresh food retailer” means a business*  
15 *that is:*

16     **1.** *A fresh food retailer;*

17     **2.** *A business described in section 45D(d)(2) of the Internal*  
18 *Revenue Code of 1986, 26 U.S.C. § 45D(d)(2), and 26 C.F.R §*  
19 *1.45D-1(d)(4); and*

20     **3.** *Located in:*

21     **(a)** *An underserved community;*

22     **(b)** *A severely distressed census tract, as defined in NRS*  
23 *231A.240; or*

24     **(c)** *A census tract that is contiguous to a census tract described*  
25 *in paragraph (a) or (b).*

26     **Sec. 1.5.** *“Underserved community” means a census tract*  
27 *determined to be an area with low supermarket access by either*  
28 *the United States Department of Agriculture as identified in the*  
29 *Food Access Research Atlas or through a methodology that has*  
30 *been adopted for use by another governmental or philanthropic*  
31 *healthy food initiative.*

32     **Sec. 1.6.** NRS 231A.030 is hereby amended to read as  
33 follows:

34     231A.030 As used in this chapter, unless the context otherwise  
35 requires, the words and terms defined in NRS 231A.040 to  
36 231A.140, inclusive, *and sections 1.3, 1.4 and 1.5 of this act* have  
37 the meanings ascribed to them in those sections.

38     **Sec. 1.8.** NRS 231A.110 is hereby amended to read as  
39 follows:

40     231A.110 **1.** *“Qualified active low-income community*  
41 *business” has the meaning ascribed to it in section 45D of the*



1 Internal Revenue Code of 1986, 26 U.S.C. § 45D, and 26 C.F.R. §  
2 1.45D-1. ~~but~~

3 **2.** *The term* is limited to *qualified fresh food retailers and*  
4 those businesses specified in NRS 231A.170.

5 **Sec. 2.** (Deleted by amendment.)

6 **Sec. 3.** (Deleted by amendment.)

7 **Sec. 4.** (Deleted by amendment.)

8 **Sec. 5.** (Deleted by amendment.)

9 **Sec. 6.** This act becomes effective on July 1, 2019.

