



STATE OF NEVADA
DEPARTMENT OF TAXATION

Web Site: <http://tax.state.nv.us>

1550 College Parkway, Suite 115
Carson City, Nevada 89706-7937
Phone: (775) 684-2000 Fax: (775) 684-2020

RENO OFFICE
4600 Kietzke Lane
Building L, Suite 235
Reno, Nevada 89502
Phone: (775) 687-9999
Fax: (775) 688-1303

BRIAN SANDOVAL
Governor

ROBERT R. BARENGO
Chair, Nevada Tax Commission
CHRISTOPHER G. NIELSEN
Executive Director

LAS VEGAS OFFICE
Grant Sawyer Office Building, Suite 1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
Phone: (702) 486-2300 Fax: (702) 486-2373

HENDERSON OFFICE
2550 Paseo Verde Parkway, Suite 180
Henderson, Nevada 89074
Phone: (702) 486-2300
Fax: (702) 486-3377

POSTED – October 15, 2013

NOTICE OF PUBLIC HEARING FOR THE ADOPTION
OF PERMANENT REGULATIONS
COMMITTEE ON LOCAL GOVERNMENT FINANCE

The Committee on Local Government Finance (CLGF) will hold a public hearing on November 15, 2013 commencing at 9:00 a.m., at the Nevada State Legislative Building, 401 South Carson Street, Room 3137, Carson City, Nevada, with videoconferencing to the Grant Sawyer Office Building located at 555 East Washington Avenue, Room 4412, Las Vegas, Nevada. CLGF will receive testimony from all interested persons and consider and take action on the following proposed permanent adoption of amendments, additions and deletions to the Nevada Administrative Code. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, CLGF may proceed immediately to act upon any written submissions:

1. The Need for and Purpose of the Proposed Permanent Regulations.

The need and purpose of the proposed permanent regulation, LCB File No. R082-13, is to comply with the requirements of AB 503. The statute requires the Committee on Local Government Finance (CLGF) to adopt regulations specifying the procedures for obtaining the approval of CLGF for transfers or loans from enterprise funds and also the information which must be included in the application and quarterly reports; and other matters properly relating thereto.

2. Terms or Substance of the Proposed Permanent Regulation or Description of the Subjects and Issues Involved.

First: Section 2 requires the local government to submit certain information and documents for CLGF to review in order to make a decision whether or not to approve a request to transfer or loan money from an enterprise fund.

Second: Section 3 requires additional information to be submitted, having to do with how the local government has met the requirements in NRS 354.613.

Third: Section 4 contains the criteria that CLGF will consider when deciding whether to approve an application.

Fourth: Section 5 describes the conditions under which CLGF might deny an application.

Fifth: Section 6 requires certain information to be included in quarterly reports.

Sixth: Section 7 states this regulation expires by limitation on June 30, 2017.

3. Estimated Economic Effect of the Proposed Permanent Regulation on the Business which it is to Regulate, and the Public.

A. Adverse and Beneficial Effects.

The proposed permanent regulation presents no reasonably foreseeable or anticipated adverse economic effects to businesses or to the general public. The regulation provides examples and descriptions of the types of information to be submitted by local governments; and does not directly affect businesses.

B. Immediate and Long-Term Effects.

The long-term effect is to provide a transparent public process for the dissemination of financial information of local governments with regard to transfers or loans from enterprise funds. The immediate effect is to provide guidance to local governments about how to apply for approval of a transfer or loan from an enterprise fund.

4. Estimated Cost to Agency for Enforcement of the Proposed Permanent Regulation.

The proposed permanent regulation presents no significant foreseeable or anticipated cost or decrease in costs for enforcement.

5. Regulations of Other State or Local Governmental Agencies which the Proposed Permanent Regulation Overlaps or Duplicates and the Necessity Therefore.

The proposed permanent regulation does not overlap or duplicate regulations of other state or local governmental agencies.

6. Establishment of New Fee or Existing Fee Increase.

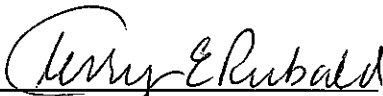
None.

Persons wishing to comment on the proposed action of the Committee on Local Government Finance may appear at the above scheduled public hearing or may address their comments, data, views, or arguments, in written form, to the Department of Taxation, 1550 College Parkway, Suite 115, Carson City, Nevada 89706. **Written submissions must be received at least two weeks prior to the above scheduled public hearing.**

A copy of this notice and the proposed permanent regulations to be adopted and amended will be on file at the Nevada State Library, 100 Stewart Street, Carson City, Nevada, for inspection by members of the public during business hours. Additional copies of the notice and the proposed permanent regulations to be adopted and amended will be available at the Department of Taxation, at the addresses listed below and on the Department of Taxation website, <http://tax.state.nv.us/> and in all counties in which an office of the Department of Taxation is not maintained, at the main public library, for inspection and copying by members of the public during business hours. The text of the proposed permanent regulations will include the entire text of any section of the Nevada Administrative Code, which is proposed for amendment or repeal. Copies will be mailed to members of the public upon request. A reasonable fee may be charged for copies if deemed necessary.

Under NRS 233B.064(2), when adopting any regulation, the Agency, if requested to do so by an interested person, either prior to adoption or within 30 days thereafter, shall issue a concise statement of the principal reasons for and against its adoption and incorporation, and its reason for overruling the consideration urged against its adoption.

Marvin Leavitt, Chairman



By Terry E. Rubald, Deputy Executive Director
Department of Taxation
October 15, 2013

Note 1: We are pleased to make reasonable accommodations for members of the public who are disabled and wish to attend the workshop. If special arrangements for the meeting are necessary, please notify the Department of Taxation in writing, at 1550 E. College Parkway, Carson City Nevada, 89706 or call (775) 684-2180 prior to the meeting.

Note 2: Materials and files for items on this notice are maintained in the offices of the Department of Taxation located in Carson City, Nevada. Requests for copies of materials and files for items on this notice may be made to:
Terry Rubald, Deputy Executive Director, Department of Taxation, 1550 College Parkway, Carson City, NV 89701

Note 3: Notice of this meeting was posted in the following Carson City, Nevada location: Department of Taxation 1550 E. College Parkway; Legislative Building, 401 South Carson Street; and Nevada State Library, 100 Stewart Street. Notice of this meeting was emailed for posting to the following locations: Department of Taxation, 4600 Kietzke Lane, Building L, Suite 235, Reno; Department of Taxation, 2550 Paseo Verde, Suite 180, Henderson; Department of Taxation, 555 E. Washington Street; Las Vegas; Clark County Office, 500 South Grand Central Parkway, Las Vegas. Notice of this meeting was posted on the Internet through the Department of Taxation website at www.tax.state.nv.us and on the Internet website maintained by the Legislative Counsel Bureau at www.leg.state.nv.us.
