

Language for consideration in regards to Fiscal Watch and requirements by the department

NRS 354.655 Definitions

6. "Fiscal watch" means the monitoring of a local government pursuant to a notice issued pursuant to subsection 1 of [NRS 354.675](#).

NRS 354.675

NRS 354.675 Technical financial assistance from Department of Taxation: Request; notice and hearing; order; request by Department for assistance of Committee on Local Government Finance; allocation from Contingency Account.

1. If the Department determines that one or more of the conditions identified in paragraphs (a) to (aa), inclusive, of subsection 2 of [NRS 354.685](#) exist in a local government, and after giving consideration to the severity of each such condition, the Department shall provide written notice to the local government, the Commission and the Committee that the local government has been placed on fiscal watch by the Department. The Department shall not remove a local government from fiscal watch until the Executive Director determines that such conditions no longer exist or the Executive Director submits a recommendation to the Committee pursuant to subsection 2 of [NRS 354.685](#).

2. If a local government is placed on fiscal watch pursuant to subsection 1, the governing body of the local government may adopt a resolution requesting the Commission to order the Department, in consultation with the local government and the Committee, to provide appropriate technical financial assistance to the local government.

3. Upon receipt of a resolution adopted pursuant to subsection 2, the Nevada Tax Commission shall place the request for technical financial assistance on the agenda for the next practicable scheduled meeting of the Commission and notify the governing body of the local government of the time and place at which one or more representatives of the local government must appear to present the request.

4. After hearing the request for technical financial assistance and any recommendations of the Committee, if the Nevada Tax Commission finds that the local government is in need of technical financial assistance, the Commission shall order the Department to provide the assistance. The order must include such terms and conditions as the Commission deems appropriate and may include a schedule or rate of payment for the services of the Department.

5. If the governing body adopts a resolution accepting the terms and conditions established pursuant to subsection 4, the Department shall provide such technical financial assistance to the local government as the Department deems necessary and appropriate.

6. The Department may request from the Committee any assistance it deems appropriate to carry out the provisions of this section.

7. The Department shall continue to provide assistance to the local government pursuant to this section until the Nevada Tax Commission issues an order requiring the Department to cease providing the assistance. The Nevada Tax Commission may issue such an order upon its own motion, upon receipt of a request for such an order from the Department or the Committee, or upon receipt of a resolution adopted by the governing body requesting such an order.

8. If no payment for the services of the Department is required by the order or such payments are not sufficient to pay the costs of providing the technical financial assistance required pursuant to this section, the Department may request an allocation by the Interim Finance Committee from the Contingency Account pursuant to [NRS 353.266](#), [353.268](#) and [353.269](#) to pay the costs of providing the technical financial assistance required pursuant to this section.

(Added to NRS by [1995, 1895](#); A [2015, 726](#))

1. *If pursuant to NRS 354.675(1) a local government is placed on fiscal watch, the Department in issuing the written notice to the local government of the decision to be placed on fiscal watch shall make a request for the documentation needed to carry out the provisions of NRS 354.675. The local government shall provide any documentation that is requested from the Department or the Committee of Local Government Finance. The request for further documentation may be amended in writing by either the Department or the Committee of Local Government Finance at any time deemed necessary.*
2. *Such documentation may include but is not limited to:*
 - a. *Amended final budgets*
 - b. *Historical cashflows for a requested time period and by requested fund type.*
 - c. *Projected cashflows for a requested time period and by requested fund type.*
 - d.
 - e.
 - f.
 - g.
 - h.
3. *A local government may petition either the request or amended request for documentation within 30 days of written reception of the request or amended request for documentation to the Committee of Local Government Finance for reconsideration and shall provide reasoning as to why any documentation should not be provided. The Committee may either re-define or uphold the request for information. The decision of the Committee shall be final.*