

CHAPTER.....

AN ACT relating to assistance to finance housing; removing the prospective expiration of certain provisions relating to the use of various financial techniques by the Housing Division of the Department of Business and Industry; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

In 2001 and 2003, the Legislature temporarily authorized the Housing Division of the Department of Business and Industry to utilize various techniques, including, without limitation, entering into certain agreements to hedge its interest rate risk, issuing certain letters of credit, acquiring real estate and making both insured and uninsured loans, in carrying out its mission of encouraging and providing for the development of affordable housing in this State. (NRS 319.140, 319.167, 319.190, 319.200, 319.210) This bill repeals the prospective expiration of those provisions, which are currently set to expire by limitation on July 1, 2009.

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

Section 1. Section 8 of chapter 418, Statutes of Nevada 2001, as amended by chapter 383, Statutes of Nevada 2003, at page 2194, is hereby amended to read as follows:

Sec. 8. This act becomes effective on July 1, 2001 . ~~It~~
~~and expires by limitation on July 1, 2009.]~~

Sec. 2. Section 8 of chapter 383, Statutes of Nevada 2003, at page 2194, is hereby amended to read as follows:

Sec. 8. ~~It~~ This section and sections 1, 3, 5, 6 and 7 of this act become effective on July 1, 2003.

~~[2.—Sections 1 and 3 of this act expire by limitation on June 30, 2009.~~

~~—3.—Sections 2 and 4 of this act become effective on July 1, 2009.]~~

Sec. 2.5. Sections 2 and 4 of chapter 383, Statutes of Nevada 2003, at page 2192, are hereby repealed.

Sec. 3. This act becomes effective upon passage and approval.

