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ASSEMBLY GOVERNMENT AFFAIRS COMMITTEE

May 12, 2003

Proposed Amendments to SB 487

Presented by
Lincoln County / Vidler Water Company

1. Add a new Section 3 to read as follows:

“The existence of an agreement entered into pursuant to this Act does not constitute a beneficial use for the purposes of Chapters 533 and 534 of the Nevada Revised Statutes.”

2. Add a new Section 4 to read as follows:

“A water resource procured pursuant to an agreement entered into pursuant to this Act shall not be sold, leased or otherwise transferred for use outside the State of Nevada.”

3. Add a new Section 5 to read as follows:

“No agreement entered into pursuant to this Act, nor any portion thereof, shall be the subject of a nondisclosure or confidentiality agreement for the purposes of NRS 241.020(4)(c)(1).”

4. Add a new Section 6 to read as follows:

“An agreement entered into pursuant to this Act must require the private corporation or other entity to submit an annual report to the board of county commissioners. The report must contain:

- 1) information regarding the status of each project or undertaking contemplated by the agreement; and
- 2) a financial report detailing any money spent in furtherance of the agreement and the amount and expected timing of any revenue to be received pursuant to the agreement.

The report required by this section shall be considered by the board of county commissioners at a public hearing in accordance with Chapter 241 of the Nevada Revised Statutes.”

5. Add a new Section 7 to read as follows:

“A water resource procured pursuant to an agreement entered into pursuant to this Act shall not be sold, leased or otherwise transferred to a public entity for more than its fair market value at the time of the sale, lease or transfer.”

ASSEMBLY GOVERNMENT AFFAIRS

DATE: 5/12/03 ROOM: B143 EXHIBIT C 1/1

SUBMITTED BY: Mark Fiorentino