

**A.B. 399**

ASSEMBLY BILL NO. 399—ASSEMBLYMEN ARBERRY,  
BUCKLEY, WILLIAMS AND ANDERSON

MARCH 17, 2003

Referred to Committee on Ways and Means

SUMMARY—Makes appropriation for financial counseling for certain persons in danger of having residential mortgage foreclosed upon. (BDR S-597)

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.

AN ACT relating to housing; making an appropriation to the Housing Division of the Department of Business and Industry to provide grants of money to nonprofit organizations to provide financial counseling to certain persons; and providing other matters properly relating thereto.

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

- 1     **Section 1.** 1. There is hereby appropriated from the State
- 2     General Fund to the Housing Division of the Department of
- 3     Business and Industry the sum of \$250,000 to provide grants of
- 4     money to nonprofit organizations to pay the costs associated with
- 5     providing financial counseling to persons who are in danger of
- 6     having their residential mortgage foreclosed upon and to pay for
- 7     advertising the availability of the counseling.
- 8     2. The Housing Division shall use the money appropriated by
- 9     subsection 1 to provide grants of money to nonprofit organizations
- 10    selected by the Housing Division. A nonprofit organization that
- 11    receives a grant of money shall use the money to:
- 12    (a) Provide financial counseling to persons who are in danger of
- 13    having their residential mortgage foreclosed upon, including,



1 without limitation, the presentation of information and strategies  
2 that may facilitate the avoidance of foreclosure; and

3 (b) Advertise the availability of the financial counseling.

4 **Sec. 2.** Any remaining balance of the appropriation made by  
5 section 1 of this act must not be committed for expenditure after  
6 June 30, 2005, and reverts to the State General Fund as soon as all  
7 payments of money committed have been made.

8 **Sec. 3.** This act becomes effective on July 1, 2003.

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