
ASSEMBLY BILL NO. 474—COMMITTEE ON WAYS AND MEANS
(ON BEHALF OF THE DEPARTMENT OF ADMINISTRATION)

MARCH 24, 2003

Referred to Committee on Ways and Means

SUMMARY—Revises provisions governing payment of expenses of Commission for the Preservation of Wild Horses from money in Heil Trust Fund for Wild Horses. (BDR 45-1261)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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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 wild horses; revising provisions governing payment of the expenses of the Commission for the Preservation of Wild Horses from money in the Heil Trust Fund for Wild Horses; 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.** NRS 504.450 is hereby amended to read as follows:
2 504.450 1. There is hereby created as a trust fund, the Heil
3 Trust Fund for Wild Horses. The Fund is a continuing fund without
4 reversion. All money received from the Heil Trust, and all money
5 from any other source designated for deposit in the Fund, must be
6 deposited in that Fund. The Director shall administer the Fund.
7 2. The money in the Fund must be invested as other money of
8 the State is invested. All interest earned on the deposit or investment
9 of the money in the Fund must be credited to that Fund.
10 3. The Director shall authorize the expenditure of the interest
11 and principal of the Fund but the principal of the Fund must not be
12 reduced to less than \$900,000, unless the expenditure is approved by
13 the Legislature, if it is in session, or the Interim Finance Committee.



- 1 Claims against the Fund must be paid as other claims against the
- 2 State are paid.
- 3 4. The expenses of the Commission must be paid from ~~the~~
- 4 ~~interest earned on the deposit or investment of the money in~~ the
- 5 Fund.
- 6 **Sec. 2.** This act becomes effective upon passage and approval.

