
ASSEMBLY BILL NO. 538—COMMITTEE ON
GOVERNMENT AFFAIRS

(ON BEHALF OF THE CITY OF LAS VEGAS)

MARCH 24, 2003

Referred to Committee on Government Affairs

SUMMARY—Allows certain officers and employees of redevelopment agency or community to have interest in real property in redevelopment area under certain circumstances. (BDR 22-461)

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 redevelopment; allowing certain officers and employees of a redevelopment agency or community to have an interest in real property in a redevelopment area under certain circumstances; 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 279.454 is hereby amended to read as follows:
2 279.454 1. Except as *otherwise* provided in subsection 2, no
3 officer or employee of an agency or community who in the course
4 of his duties is required to participate in the formulation of or to
5 approve plans or policies for the redevelopment of a redevelopment
6 area may acquire any interest in any property included within a
7 redevelopment area within the community. If any *other* officer or
8 employee *of such an agency or community* owns, purchases or has
9 or acquires any direct or indirect financial interest in such property,
10 he shall immediately make a written disclosure of it to the agency
11 and the legislative body which must be entered on their minutes.
12 Failure to disclose constitutes misconduct in office.



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1 2. ~~[Such an]~~ *An officer or employee of an agency or*
2 *community who in the course of his duties is required to*
3 *participate in the formulation of or to approve plans or policies for*
4 *the redevelopment of a redevelopment area* may purchase or
5 *otherwise acquire an interest in real* property in the redevelopment
6 area if he uses ~~[it for]~~ *the real property:*
7 (a) *Exclusively as his personal residence* ~~[]~~ *; or*
8 (b) *As a business investment and:*
9 (1) *The real property has never received any direct benefit*
10 *from the agency or legislative body as part of a redevelopment*
11 *project;*
12 (2) *Before acquiring the real property, the officer or*
13 *employee has caused notice of the proposed acquisition of the real*
14 *property to be placed as an informational item on the agenda of a*
15 *meeting of the agency; and*
16 (3) *The proposed acquisition does not violate the provisions*
17 *of NRS 281.411 to 281.581, inclusive, including, without*
18 *limitation, disclosure pursuant to NRS 281.561 and 281.571.*
19 3. *Any interest in real property that is acquired by an officer*
20 *or employee of an agency pursuant to subsection 2 is not eligible*
21 *to receive a direct benefit from the agency or legislative body as*
22 *part of a redevelopment project in a redevelopment area during*
23 *the period in which the duties of the officer or employee require*
24 *him to participate in the formulation of or to approve plans or*
25 *policies for the redevelopment of the redevelopment area.*
26 **Sec. 2.** This act becomes effective on July 1, 2003.

