
SENATE BILL NO. 259—COMMITTEE ON HUMAN
RESOURCES AND FACILITIES

MARCH 11, 2003

Referred to Committee on Finance

SUMMARY—Authorizes University and Community College System of Nevada to retain reimbursement for indirect costs generated by institutions within System. (BDR 34-1067)

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 the University and Community College System of Nevada; authorizing institutions within the System to retain the revenue from the reimbursement of indirect costs that they generate from sponsored programs; authorizing the use of such revenue; 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.** Chapter 396 of NRS is hereby amended by adding
2 thereto a new section to read as follows:
3 ***1. An institution within the System is entitled to retain all***
4 ***revenue that it generates from the reimbursement of indirect costs***
5 ***for sponsored programs at the institution.***
6 ***2. Revenue retained pursuant to subsection 1 may be used:***
7 ***(a) For capital construction and infrastructure construction of***
8 ***research facilities;***
9 ***(b) As pledged revenues for the purposes of the University***
10 ***Securities Law; or***
11 ***(c) For such other purposes as are authorized by law.***



1 **Sec. 2.** NRS 396.828 is hereby amended to read as follows:
2 396.828 “Pledged revenues” means the money pledged wholly
3 or in part for the payment of bonds or other securities issued
4 hereunder ~~and~~ and, subject to any existing pledges or other
5 contractual limitations, may include at the Board’s discretion, all
6 loans, grants or contributions to the University or Board, if any,
7 conditional or unconditional, from the Federal Government, the
8 State, any public body or other donor for the payment of the
9 principal of, the interest on ~~and~~ and any prior redemption premiums
10 due in connection with any securities issued hereunder, or any
11 combination thereof, and may include income or money derived
12 from one, all or any combination of the following sources of
13 revenue, including, without limitation, student fees and other fees,
14 rates and charges appertaining thereto:
15 1. Dormitories, apartments and other facilities for housing;
16 2. Cafeterias, dining halls and other facilities for food service;
17 3. Student union and other facilities for student activities;
18 4. Store or other facilities for the sale or lease of books,
19 stationery, student supplies, faculty supplies, office supplies and like
20 material;
21 5. Stadium, arena, theater, field house and other athletic or
22 recreational facilities for use in part by spectators or otherwise;
23 6. Land and any structures, other facilities, or other
24 improvements thereon used or available for use for the parking of
25 vehicles used for the transportation by land or air of persons to or
26 from such land and any improvements thereon;
27 7. Properties for providing heat or any other utility furnished
28 by the University or the Board to any facilities on its campus;
29 8. Investments and reinvestments of unrestricted endowments;
30 9. Any revenue derived from or otherwise pertaining to the
31 imposition and collection of fees for dental services provided at a
32 facility of the University; ~~and~~
33 10. *Any revenue derived as reimbursement of indirect costs*
34 *for sponsored programs pursuant to section 1 of this act; and*
35 **11.** Facilities of the Desert Research Institute, including,
36 without limitation, money from:
37 (a) Grants to the Desert Research Institute by any person or the
38 Federal Government;
39 (b) Contracts and leases between the Desert Research Institute
40 and any person or governmental entity;
41 (c) The investment of any money of the Desert Research
42 Institute; and
43 (d) Any other revenue received by the Desert Research Institute,
44 or by the Board on behalf of the Desert Research Institute pursuant
45 to NRS 396.795 to 396.7956, inclusive.



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

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