

**BDR S-765**  
**SB 145**

**LOCAL GOVERNMENT**  
**FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: February 15, 2025

Agency Submitting: City of Reno

<b>Items of Revenue or Expense, or Both</b>	<b>Fiscal Year 2024-25</b>	<b>Fiscal Year 2025-26</b>	<b>Fiscal Year 2026-27</b>	<b>Effect on Future Biennia</b>
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

Section 1(1) of this bill appropriates \$12,500,000 from the State General Fund to the Interim Finance Committee for allocation to the City of Reno to restore and refurbish the Lear Theater. However, section 1(2) of this bill imposes a matching fund requirement, stipulating that the City of Reno must secure an equivalent amount (\$12.5 million) in matching funds before receiving the state appropriation. The Interim Finance Committee cannot transfer the appropriated funds until the City Manager provides proof of committed matching funds. Because the State General Fund appropriation is contingent on a matching requirement, the fiscal impact remains uncertain.

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