

1 **NYE COUNTY RESOLUTION NO. 2018-32**

2 A RESOLUTION OF THE BOARD OF COMMISSIONERS OF NYE COUNTY, NEVADA
3 PROVIDING FOR THE TRANSFER OF THE COUNTY'S 2018 PRIVATE ACTIVITY BOND
4 VOLUME CAP TO THE DIRECTOR OF THE DEPARTMENT OF BUSINESS AND INDUSTRY;
AND OTHER MATTERS PROPERLY RELATED THERETO

5 WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS")
6 and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to Nye County,
7 Nevada (the "County"), the amount of \$2,444,757.29 in tax-exempt private activity bond volume cap for
8 year 2018 (the "2018 Bond Cap"); and

9 WHEREAS, the Nevada Rural Housing Authority (the "NRHA"), has requested that the County
10 transfer its 2018 Bond Cap to the NRHA for the purpose of providing a means of financing the costs of
11 single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices
12 for persons of low and moderate income ("Single Family Programs"); and

13 WHEREAS, the County is a local government as defined by NAC 348A.070; and

14 WHEREAS, NAC 348A.180 provides a procedure whereby the County may, by resolution,
15 transfer to any other local government located within the same county, all or any portion of its 2018 Bond
16 Cap; and

17 WHEREAS, pursuant to NRS 315.983(1)(a), the NRHA is an instrumentality, local government
18 and political subdivision of the State of Nevada (the "State"); and

19 WHEREAS, the NRHA is located within the County, pursuant to NRS 315.963, which defines the
20 NRHA's area of operation as "any area of the State which is not included within the corporate limits of a
21 city or town having a population of 150,000 or more."

22 NOW, THEREFORE, the Board of Commissioners of Nye County does hereby find, resolve,
23 determine and order as follows:

24 Section 1. Recitals. The recitals set forth herein above are true and correct in all respects.

25 Section 2. Transfer of Private Activity Bond Volume Cap. Pursuant to NAC 348A.180, the

1 County hereby transfers a portion of the 2018 Bond Cap in the amount of \$284,757.29 to the NRHA for
2 its Single Family Programs.

3 Section 3. Use of the 2018 Bond Cap. The NRHA will use the 2018 Bond Cap for single
4 family purposes in calendar year 2018, or carry forward any remaining amount according to the Internal
5 Revenue Code of 1986, as amended, for such purposes.

6 Section 4. Representative of County. Pursuant to NAC 348A.180(1)(b), the Director of the
7 Department of Business and Industry (the "Director") may contact the County Manager regarding this
8 Resolution at (775) 751-7075 or in writing at 2100 E. Walt Williams Dr., Ste. 100, Pahrump, NV 89048.

9 Section 5. Additional Action. The County Manager and Clerk of the County are hereby
10 authorized and directed to take all actions as necessary to effectuate the transfer of the 2018 Bond Cap,
11 and carry out the duties of the County hereunder, including the execution of all certificates pertaining to
12 the transfer as required by NAC 348A.

13 Section 6. Direction to the NRHA. Pursuant to NAC 348A.180(3)(a), the NRHA shall notify
14 the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition
15 that would affect the disposition of the 2018 Bond Cap.

16 Section 7. Representative of the NRHA. Pursuant to NAC 348A.180(3)(b) and (c), the
17 Director may contact Diane Arvizo, Director of Homeownership Programs of the NRHA regarding this
18 Resolution at (775) 886-7900 or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive,
19 Carson City, Nevada 89701.

20 Section 8. Obligation of the County. This Resolution is not to be construed as a pledge of the
21 faith and credit of or by the County, or of any agency, instrumentality, or subdivision of the County.
22 Nothing in this Resolution obligates or authorizes the County to issue bonds for any project or to grant
23 approvals for a project or constitutes a representation that such bonds will be issued.

24 Section 9. Enforceability. If any section, paragraph, clause or provision of this Resolution
25 shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such

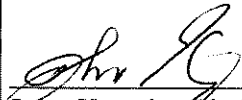
1 section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

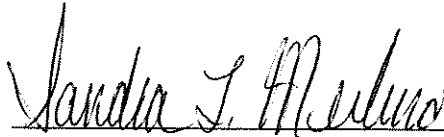
2 This Resolution shall go into effect immediately upon its passage.

3 APPROVED this 19th day of June, 2018.

4 NYE COUNTY
5 BOARD OF COUNTY COMMISSIONERS:

ATTEST:

6 
7 John Koenig, Chairman


Sandra L. Merlino, Nye County Clerk
And Ex-Officio Clerk of the Board

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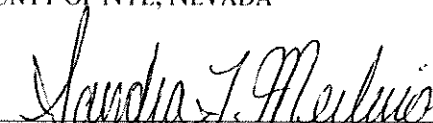
CERTIFICATE OF TRANSFER OF VOLUME CAP

I, Sandra Merlino, am the duly chosen and qualified County Clerk of the County of Nye, Nevada (the "*County*") and in the performance of my duties as County Clerk do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("*NAC*"), that the 2018 private activity bond volume cap allocated to the County in the amount of \$2,444,757.29 has been transferred as follows:

\$284,757.29 has been transferred pursuant to NAC 348A.180 from the County, a local government, located in the State of Nevada to the Nevada Rural Housing Authority, a local government, located within the County for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is being filed within five (5) days of the transfer being made in accordance with NAC 348.260.

COUNTY OF NYE, NEVADA

By 
Sandra Merlino, County Clerk

cc: Diane Arvizo, Nevada Rural Housing Authority