

1 **NYE COUNTY RESOLUTION NO. 2020-24**

2 A RESOLUTION OF THE BOARD OF COMMISSIONERS OF NYE COUNTY, NEVADA
3 PROVIDING FOR THE TRANSFER OF THE COUNTY'S 2020 PRIVATE ACTIVITY BOND
4 VOLUME CAP TO THE NEVADA RURAL HOUSING AUTHORITY; AND OTHER MATTERS
5 RELATED THERETO

6 WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("*NRS*")
7 and Chapter 348A of the Nevada Administrative Code ("*NAC*"), there has been allocated to the Nye
8 County, Nevada (the "*County*"), the amount of \$2,517,983.63 in tax-exempt private activity bond volume
9 cap for year 2020 (the "*2020 Bond Cap*"); and

10 WHEREAS, the Nevada Rural Housing Authority (the "*NRHA*"), has requested that the County
11 transfer its 2020 Bond Cap to the NRHA for the purpose of providing a means of financing the costs of
12 single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices
13 for persons of low and moderate income ("*Single Family Programs*"); and

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

15 WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the County may, by
16 resolution, transfer to any other local government located within the same county, all or any portion of its
17 2020 Bond Cap; and

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

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

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

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

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

1 County hereby transfers 2020 Bond Cap in the amount of \$2,517,983.63 to the NRHA for its Single Family
2 Programs.

3 Section 3. Use of 2020 Bond Cap. The NRHA will use the 2020 Bond Cap for single family
4 purposes in calendar year 2020 or carry forward any remaining amount according to the the Internal
5 Revenue Code of 1986, as amended, for such purposes

6 Section 4. Representative of County. Pursuant to NAC 348A.180(1), the Director of the State
7 of Nevada Department of Business and Industry (the "Director") may contact Timothy Sutton, regarding
8 this Resolution at (775) 751-7075 or in writing at 2100 E. Walt Williams Drive, Suite 100 Pahrump, NV
9 89048.

10 Section 5. Additional Action. The County Manager and Clerk of the County are hereby
11 authorized and directed to take all actions as necessary to effectuate the transfer of the 2020 Bond Cap,
12 and carry out the duties of the County hereunder, including the execution of all certificates pertaining to
13 the transfer as required by NAC 348A.

14 Section 6. Direction to the NRHA. The NRHA shall notify the Director in writing as soon as
15 practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition
16 of the 2020 Bond Cap.

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

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

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1 Section 9. Enforceability. If any section, paragraph, clause or provision of this Resolution
2 shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such
3 section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

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

5 APPROVED this 21st day of July, 2020

6 NYE COUNTY
7 BOARD OF COUNTY COMMISSIONERS:

ATTEST:

8 *Louinda A. Wickman 6-21-20*
9 John Koenig, Chairman

Sandra L. Merlino
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 Nye County, 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 2020 private activity bond volume cap allocated to the County in the amount of \$2,517,983.63 has been transferred as follows:

\$2,517,983.63 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 Nye 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.

NYE COUNTY, NEVADA

By Keely L. Sedman for
Sandra L. Merlino, County Clerk

cc: Diane Arvizo, Nevada Rural Housing Authority