

DEC 02 1992

**RESOLUTION IN SUPPORT OF AMENDMENT TO COMMUNITY
REDEVELOPMENT LAW**

WHEREAS, a regionwide supply of decent, safe, and sanitary housing affordable to persons and families of low or moderate income is presently inadequate in the community; and

WHEREAS, the lack of affordable housing for low income citizens threatens the stability, health and well-being of the citizens of Las Vegas; and

WHEREAS, an increase in the number of new affordable housing units was identified as a key need in Las Vegas by the City of Las Vegas Comprehensive Housing Affordability Study; and

WHEREAS, Sections 279.382 through 279.680, inclusive, of the Nevada Revised Statutes, commonly known as the Community Redevelopment Law, does not appear to authorize the expenditure of redevelopment funds for the construction of affordable housing; and

WHEREAS, the lack of affordable housing to persons and families of low or moderate income threatens accomplishment of the goals and objectives of the Community Redevelopment Law, including job creation, attracting new private investments, and creating physical, economic, social and environmental conditions to remove and prevent the recurrence of blight;

NOW, THEREFORE, it is hereby resolved that the City of Las Vegas shall support the introduction of a legislative bill before the 1993 Legislative session for the State of Nevada amending the Community Redevelopment Law to permit the expenditure of redevelopment funds on affordable housing and that to require that 15% of redevelopment funds be set aside to improve, increase, or preserve the supply of affordable housing for low and moderate income households.

IT IS FURTHER RESOLVED that the legislative bill provide that 15%

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1 of all existing redevelopment funds, as well as 15% of the proceeds of any new bond issue
2 shall be set aside for affordable housing and that those redevelopment funds identified for
3 affordable housing can be used outside of the redevelopment area.

4 THE FOREGOING RESOLUTION was approved this 2nd day of
5 December, 1992, by the following vote:

6 VOTING "AYE":	5
7 VOTING "NAY":	0
8 ABSENT:	0
9 ABSTAIN:	0

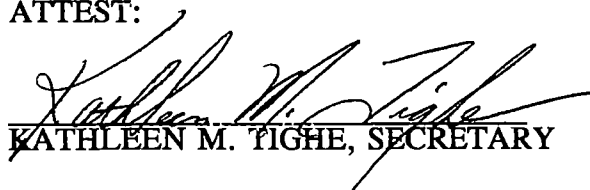
DOWNTOWN REDEVELOPMENT AGENCY

By

JAN LAVERTY JONES, CHAIRMAN

12/2/92

ATTEST:


KATHLEEN M. TIGHE, SECRETARY