

RESOLUTION TRANSFERRING THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY'S SET ASIDE FUNDS TO THE CITY OF LAS VEGAS FOR LOW INCOME HOUSING

WHEREAS, Nevada Revised Statutes (NRS) 279.685 requires the redevelopment agencies of cities whose population is 200,000 or more to set aside eighteen percent (18%) of its tax revenue to increase, improve and preserve the number of dwelling units in the community for low-income households; and

WHEREAS, the City of Las Vegas, through its Neighborhood Services Department, has established a community development program which increases and improves affordable housing in the City of Las Vegas; and

WHEREAS, the City of Las Vegas Redevelopment Agency ("Agency") desires to transfer to the City of Las Vegas ("City") the amount of tax revenue required by NRS 279.685 to be set aside for dwelling units for low-income households to further promote the City's efforts to establish affordable housing in the community; and

WHEREAS, the City shall be responsible for the planning, administration, implementation and evaluation of the set aside funds as part of the City's community development program for affordable housing.

NOW, THEREFORE, BE IT RESOLVED, that the City of Las Vegas Redevelopment Agency hereby transfers the redevelopment set aside funds required by NRS 279.685 to the City of Las Vegas for the specific use of promoting the City's community development program for

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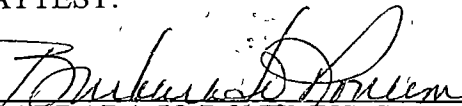
1 affordable housing.

2 THE FOREGOING RESOLUTION was passed, adopted and approved this 5th day
3 of July, 2000.
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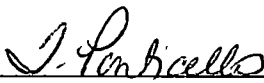
5 CITY OF LAS VEGAS
6 REDEVELOPMENT AGENCY

7 By: 
8 OSCAR B. GOODMAN, Chairman

9 ATTEST:

10 
11 BARBARA JO RONEMUS, Secretary

12 APPROVED AS TO FORM:

13  6/22/00
14 Date