

RESOLUTION # _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, TO TRANSFER TO THE DIRECTOR OF THE DEPARTMENT OF COMMERCE A PORTION OF THE CITY OF LAS VEGAS PRIVATE ACTIVITY BOND VOLUME CAP FOR 1990

WHEREAS, pursuant to Nevada Revised Statutes Sections 349.400 through 349.670, MAC Printing has requested the Director of the State of Nevada Department of Commerce (the "Director") to issue industrial development revenue bonds in the amount of up to \$3,330,000.00 to assist the financing of the acquisition, improving and equipping of a four color process commercial, promotional and direct mail printing facility (the "Project") located in the Las Vegas Technology Center business park, Las Vegas, Nevada; and

WHEREAS, pursuant to Nevada Revised Statutes Sections 348A.010 through 348A.040 and the administrative regulations promulgated thereunder, the City Council of the City of Las Vegas may transfer all or a portion of its 1990 Private Activity Bond Volume Cap to the Director to induce the Director to provide financing to a project which will provide a public benefit to the City of Las Vegas.

NOW, THEREFORE, BE IT RESOLVED by the Las Vegas City Council, as follows:

1. A portion of the Private Activity Bond Volume Cap for 1990 for the City of Las Vegas in the amount of \$3,330,000 is hereby transferred to the Director of the Department of Commerce for the financing of the Project contingent on the sponsor of the Project receiving a commitment from a purchaser of the Bonds or a credit enhancer of the Bonds on or before August 20, 1990.
2. This Resolution shall take effect immediately upon its passage.
3. The Clerk is hereby directed to deliver to the Director and to the Secretary of the State Board of Finance such copies of or reports, notices or statements concerning this Resolution as shall be necessary to complete and effectuate this transfer.

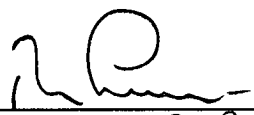
Adopted this 18th day of July, 1990, by the following vote:

AYES: Mayor Lurie
Councilman Nolen
Councilman Miller
Councilman Adamsen
Councilman Higginson

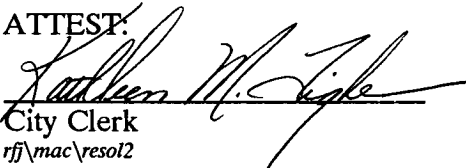
NAYS: NONE

ABSENT: NONE

APPROVED this 18th day of July, 1990.



 Mayor OK 7-26-90 KAW

ATTEST:


 City Clerk
 rfj\mac\resol2

(SEAL)

