

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, TO TRANSFER TO CLARK COUNTY A PORTION OF THE CITY OF LAS VEGAS PRIVATE ACTIVITY BOND VOLUME CAP FOR 1991 FOR THE SOUTHWEST GAS COMPANY PROJECT

WHEREAS, pursuant to Nevada Revised Statutes Sections 244A.669 through 244A.763, Southwest Gas Company has requested Clark County to issue industrial development revenue bonds in the amount of up to \$60,000.00 to assist the financing of the acquisition and construction of certain natural gas transmission and distribution system facilities (the "Project") located within Clark County, Nevada; and

WHEREAS, a substantial portion of the Project will directly benefit the citizens of the City of Las Vegas, Nevada who will be directly served by such facilities; and

WHEREAS, pursuant to 26 U.S.C. Section 146, Nevada Revised Statutes Sections 348A.010 through 348A.040 and Section 348A.180 of the administrative regulations promulgated thereunder (the "NAC"), the City Council of the City of Las Vegas may transfer all or a portion of its 1991 Private Activity Bond Volume Cap to Clark County to induce Clark County to provide financing to a project which will provide a public benefit to the citizens of 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 1991 for the City of Las Vegas in the amount of \$12,000,000 is hereby transferred to Clark County for the financing of the Project on or before December 31, 1991 or the carrying forward into 1992 of such cap.
2. This Resolution shall take effect immediately upon its passage.
3. The Clerk is hereby directed to deliver to Clark County, to the Director of the State of Nevada Department of Commerce and to the Secretary of the State Board of Finance, within 5 days after the effective date hereof, the Certificate of Transfer attached hereto and such copies of or other reports, notices or statements concerning this Resolution as shall be necessary to complete and effectuate this transfer pursuant to Section 348A.260 of the NAC.

Adopted this 1st day of May, 1991, by the following vote:

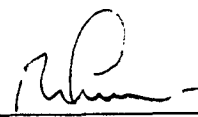
AYES: Mayor Ron Lurie
 Councilman Bob Nolen
 Councilman Steve Miller
 Councilman Arnie Adamsen
 Councilman Scott Higginson



NAYS: NONE

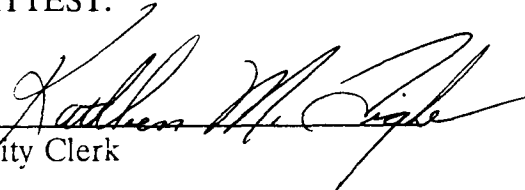
ABSENT: NONE

APPROVED this 1st day of May, 1991.



Mayor OK 5-3-91 HAW

ATTEST:



City Clerk

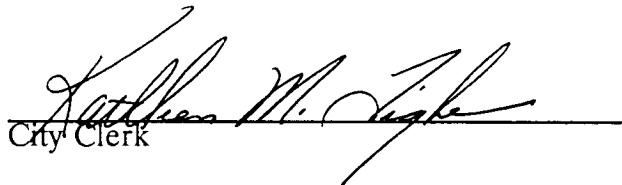
(SEAL)

CERTIFICATE OF TRANSFER

It is hereby certified, pursuant to Section 348A.260 of the Nevada Administrative Code, that the City of Las Vegas, Nevada, has, by resolution, transferred to Clark County, Nevada, a portion of the City's private activity bond volume cap for 1991 in the amount of \$12,000,000 for the financing of the Southwest Gas Company natural gas transmission and distribution project described in such resolution on May 1, 1991.

Certified this 6th day of May, 1991.

(Seal)



City Clerk

RECEIPT

The foregoing Certificate of Transfer has been filed this ____ day of May, 1991 with the Nevada State Board of Finance.

STATE BOARD OF FINANCE

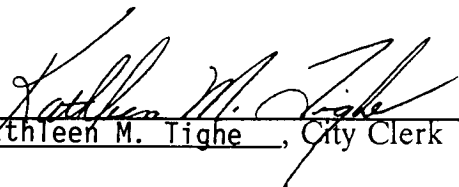
By: _____

Its: _____

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

I, Kathleen M. Tighe, the duly appointed and qualified _____
City Clerk of the City of Las Vegas, Nevada, do hereby certify that the foregoing is a true
and correct copy of the Bond Cap Transfer Resolution passed by the City Council of said
City at a regular meeting thereof held at the City Hall, Las Vegas, Nevada, the regular
meeting place of the Council, on Wednesday, the 1st day of May, 1991; that a true copy of
the Resolution has been duly entered into the records of that meeting and signed by the
Mayor and myself, as _____ City Clerk, and sealed with the official seal of the
City; that the foregoing pages, numbered 1 and 2, inclusive, constitute a true and correct
copy of the record of proceedings of the Council at said meeting insofar as the proceedings
relate to the Resolution; that the proceedings were duly had and taken; that the meeting
was duly held, including but not limited to the giving of proper notice thereof; and that the
Resolution was passed by the vote as therein shown.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the City this
6th day of May, 1991.



Kathleen M. Tighe, City Clerk

(City Seal)