

RESOLUTION NO. R-63-2024

**RESOLUTION APPROVING A FORM OF A COOPERATIVE AGREEMENT BETWEEN THE
CITY OF LAS VEGAS AND THE STATE OF NEVADA DEPARTMENT OF TAXATION**

WHEREAS, pursuant to Nevada Revised Statutes (“NRS”) Chapter 271A, Tourism Improvement District Law (the “Tourism Act”), the city of Las Vegas (the “City”) has the power to create a tourism improvement district to known as the “New Vegas Immersive District Tourism Improvement District” (the “District”) for the development of property within the jurisdiction of the City; and

WHEREAS, on June 26, 2024, the City Council (the “City Council”) of the City adopted a Resolution (the “Public Hearing Resolution”), which called a hearing for the purposes of considering (i) making the findings specified in Subsection 2, 3 and 5 of NRS 271 A/080, and (ii) approving the use of monies pursuant to paragraph (a) of Subsection 3 of NRS 360.855; and

WHEREAS, prior to adoption of Public Hearing Resolution, the following information was filed with the City Clerk of the City (the “City Clerk”):

1. the report entitled “New Vegas Immersive District, Las Vegas, Nevada Preponderance Study and Related Analysis” prepared by C.H. Johnson Consulting, Inc., dated April 2024 (the “Report”) which is on file with the City Clerk of the City (the “Report”) which is a report of an independent consultant addressing the fiscal effect of the project proposed for the District (as defined below) and the financing thereof under Chapter 271A of NRS on the provision of local government services as required in Subsection 3 of NRS 271.A.080 (collectively, the “Filed Information”); and

WHEREAS, the Filed Information was provided to the Board of County Commissioners of Clark County; and

WHEREAS, Clark County provided comments per a written letter to the City; and

WHEREAS, on August 21, 2024, the City Council held a public hearing and adopted a resolution (the “Findings Resolution”), wherein the City Council made certain written findings and terminations pursuant to NRS 271A.080 (2), (3) and (5) (the “Fiscal Effect Finding”) and NRS 360.855 (3) relating to the District; and

WHEREAS, in making the Fiscal Effect Finding, the City Council considered the comments received from the Board of County Commissioners; and

WHEREAS, the City staff provided notice and materials required by NRS 271.A080(6) and NRS 360.855 (3) to the Nevada Commission on Tourism; and

WHEREAS, on September 11, 2024 the Nevada Commission on Tourism made the determination pursuant to NRS 271.A080 (6) with respect to the District and the proposed project (the “Project”) to be located in the District as further described in the Report and approved the use of the use of money received pursuant to subsection 1 of NRS 360.855; and

WHEREAS, having met all off the prerequisites to creation of the District pursuant to NRS 271.A080, the City Council adopted an Ordinance on October 16, 2024 creating the District (the “Creation Ordinance”); and

WHEREAS, the City has negotiated with the State of Nevada Department of Taxation the terms of an agreement specifying the dates and procedure for distribution to the City of any money pledged pursuant to the Creation Ordinance; and

WHEREAS, the proposed form of a New Vegas Immersive Tourism Improvement District Cooperative Agreement (the "Cooperative Agreement") by and between the City and the State of Nevada Department of Taxation in attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

1. The form, terms, and provisions of the Cooperative Agreement are hereby approved, and the City shall enter into and perform its obligations under the Cooperative Agreement in substantially the form attached hereto as Exhibit A, with only such changes therein as are required by the circumstances and which are not inconsistent herewith.
2. The Mayor and the City Clerk hereby are authorized to execute the Agreement on behalf of the City and to do all things necessary to take all action necessary to perform and carry out the terms thereof.
3. All action taken previously by the Council, its officers and the staff of the City directed toward the Agreement, is hereby ratified, approved, and confirmed.
4. If any section, paragraph, clause, or other provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or other provision shall not affect any of the remaining provisions of this Resolution.
5. All resolutions, bylaws, and orders, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, bylaw, or order, or part hereof, heretofore repealed.

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COOPERATIVE AGREEMENT BETWEEN
THE CITY OF LAS VEGAS AND
THE STATE OF NEVADA DEPARTMENT OF TAXATION

6. Effective Date. This Resolution shall take effect immediately upon its passage and adoption.

PASSED, ADOPTED AND APPROVED this 6th day of November 2024.

CITY OF LAS VEGAS

By: _____
Carolyn G. Goodman, Mayor

ATTEST:

By: _____
Dr. LuAnn D. Holmes, MMC
City Clerk

Approved as to Form:

By: John S. Ridilla 10/22/24
John S. Ridilla Date
Assistant City Attorney



Resolution No. R- _____

City Council Meeting Date: _____, 2024
City Council Item No. _____

EXHIBIT A

**[REFERENCE ATTACHED COOPERATIVE AGREEMENT BETWEEN
THE CITY OF LAS VEGAS AND THE DEPARTMENT OF TAXATION]**

**NEW VEGAS IMMERSIVE DISTRICT TOURISM IMPROVEMENT DISTRICT
COOPERATIVE AGREEMENT**

THIS NEW VEGAS IMMERSIVE DISTRICT TOURISM IMPROVEMENT DISTRICT COOPERATIVE AGREEMENT (this “Agreement”) is made and entered into by and between the CITY OF LAS VEGAS, a Nevada municipality (the “City”) and the STATE OF NEVADA DEPARTMENT OF TAXATION (the “Department”). The City and the State are sometimes collectively referred to herein as the “Parties.”

This Agreement is effective on the date signed by the City and Department, whichever date is later, as long as the date signed by the second party is within ninety (90) calendar days of the date signed by the first party (the “Effective Date”).

RECITALS

WHEREAS, on October 16, 2024, the City, through its City Council, and consistent with NRS 271A.070, enacted Bill No. 2024-38, Ordinance No. 6888, “New Vegas Immersive District Tourism Improvement District Creation Ordinance” (the “Ordinance”) creating a tourism improvement district (the “District”) and pledged 75% of the taxes described therein (the “Taxes”) for the purposes of carrying out the acquisition, improvement, equipment, operation, and maintenance of the Project within the District as more specifically described in the Ordinance, and the financing of the Project; and

WHEREAS, NRS 271A.100 provides that “the governing body of the municipality and the Department must enter into an agreement specifying the dates and procedure for distribution to the municipality of any money pledged pursuant to NRS 271A.070” and the Parties intend that this Agreement serve as the required contract; and

WHEREAS, the City adopted the Ordinance which was effective as of November 6, 2024.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth, the City and the Department agree as follows:

AGREEMENT

1. The Department shall administer and enforce all provisions of the Ordinance pertaining to the collection of all Taxes provided for in said Ordinance.
2. The City shall notify the Department, substantially in the form attached hereto as **Exhibit A** (i) of each business that is located within and collects Taxes generated within the District; and (ii) that such Taxes shall be administered in accordance with this Agreement. The City shall further notify the Department any time such a business closes.
3. The City shall reimburse the Department for the costs of collecting the Taxes. The amount of collection costs to be reimbursed by the City hereunder shall be computed in the manner provided by NRS 271A.070 (1)(c), (1) and (2). Before distributing any revenue to the City pursuant to Paragraph 4 below, the Department shall deduct said collection costs from the amount to be distributed.
4. Subject to Paragraph 3 above, the Department shall distribute to the City, on a monthly basis, the Taxes described in this Agreement. With each distribution, the Department shall provide the City Finance Director with a statement setting forth the amount collected, and any collection costs deducted by the Department. Distribution shall cease at the end of the fiscal year in which the 20th anniversary of the adoption of the ordinance creating the District occurs, i.e., November 6, 2044.

5. The City agrees that the Department has the authority to make all necessary rules and regulations and prescribe all necessary forms or other requirements for the purpose of making the administration of the Ordinance effective.
6. The Department shall have all the powers, duties, and responsibilities as provided by the Ordinance and Chapter 372 of the Nevada Revised Statutes and all amendments thereto, and all other State laws pertaining to the collection of sales and use taxes.
7. If any term or provision of this Agreement is deemed to be invalid or unenforceable to any extent, the remainder of this Agreement will not be affected thereby, and each remaining term and provision of this Agreement will be valid and be enforced to the fullest extent permitted by law.
8. No waiver of any breach of any covenant or provision contained herein will be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision contained herein. No extension of time for performance of any obligation or act will be deemed an extension of the time for performance of any other obligation or act except those of the waiving party, which will be extended by a period of time equal to the period of the delay.
9. This Agreement is binding upon and inures to the benefit of the permitted successors and assigns of the parties hereto. None of these Parties shall assign any of the rights or delegate any of the duties of this Agreement without the express written consent of the other party.
10. Except as otherwise expressly provided, this Agreement (including all Exhibits attached hereto) constitutes the entire contract between the Parties hereto and may not be modified except by an instrument in writing signed by the party to be charged.
11. The Parties hereto expressly agree that this Agreement will be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Nevada.

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CITY OF LAS VEGAS

By: _____
Carolyn G. Goodman, Mayor

ATTEST:

By: _____
Dr. LuAnn D. Holmes, MMC
City Clerk

Approved as to Form:

By: John S. Ridilla 10/22/24
John S. Ridilla Date
Assistant City Attorney



Resolution No. R- _____

City Council Meeting Date: _____, 2024
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**NEW VEGAS IMMERSIVE DISTRICT TOURISM IMPROVEMENT DISTRICT
COOPERATIVE AGREEMENT**

Signature Page (continued)

STATE OF NEVADA DEPARTMENT OF TAXATION

Date: _____

By: _____

Printed Name: _____

Title: _____

Approved as to Form:

By: _____

Date: _____

Printed Name: _____

Title: _____

EXHIBIT A

NOTICE TO DEPARTMENT OF TAXATION

Name of Business: _____

Business Address: _____

Department of Taxation Identification Number for Business: _____

The City of Las Vegas hereby notifies the Department of Taxation that the Business is located within the City Of Las Vegas, New Vegas Immersive District Tourism Improvement District (the "District"). The Business identified above collects tax revenues generated within the District and such revenues shall be administered in accordance with the New Vegas Immersive District Tourism Improvement District Cooperative Agreement dated _____, 2024

CITY OF LAS VEGAS

By: _____

Printed Name: _____

Title: _____

Date: _____