

## **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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A RESOLUTION APPROVING A FORM OF A  
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 6<sup>th</sup> 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 10/24/24

John S. Ridilla  
Assistant City Attorney



Date

Resolution No. R-\_\_\_\_\_

City Council Meeting Date: \_\_\_\_\_, 2024

City Council Item No. \_\_\_\_\_

**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: \_\_\_\_\_