

NRS 494.048 Fund for Aviation: Creation; administration by Director of Department of Transportation; investment of money; expenditure of money as grants; regulations; use and separate accounting of money; exception.

1. The Fund for Aviation is hereby created as a Trust Fund in the State Treasury. The Director:
 - (a) Shall administer the Fund; and
 - (b) May apply for and accept any gift, bequest, grant, appropriation or donation from any source for deposit in the Fund.
2. Any money received by the Director pursuant to the provisions of subsection 1 must be deposited in the Fund. The money in the Fund may be invested as the money in other state funds is invested. After deducting any applicable charges, all interest and income earned on the money in the Fund must be credited to the Fund. The money in the Fund may be expended only in accordance with the terms and conditions of any gift, bequest, grant, appropriation or donation to the Fund or in the manner provided in subsection 3. Not more than 1 percent of the money in the Fund may be used to pay the costs of administering the Fund.
3. Except as otherwise provided in this section, the Director may:
 - (a) Expend money in the Fund to award grants to a county, city or other local government in this State for obtaining matching money for federal programs and any other programs relating to airports or for the planning, establishment, development, construction, enlargement, improvement or maintenance of any airport, landing area or air navigation facility owned or controlled by the county, city or other local government; and
 - (b) Adopt regulations to carry out the provisions of paragraph (a).
4. The Director shall:
 - (a) In adopting regulations pursuant to subsection 3, determine the order of priority for the expenditures from the Fund by considering, without limitation, the following factors:
 - (1) The purpose of the project;
 - (2) The costs and benefits of the project; and
 - (3) The effect of the project on the environment, safety, security, infrastructure and capacity of the airport; and
 - (b) Before awarding a grant or adopting a regulation pursuant to subsection 3, consult with the Nevada Aviation Technical Advisory Committee and any person who represents an airport in this State used by the general public.
5. Any money received by a county, city or other local government pursuant to the provisions of this section must be accounted for separately by the county, city or other local government and may be used only for the purpose for which the county, city or other local government received the money.
6. The provisions of this section do not apply to an airport, landing area or air navigation facility that is owned or controlled by the Reno-Tahoe Airport Authority or a county whose population is 400,000 or more.