

A RESOLUTION CREATING THE  
WASHOE COUNTY MARIJUANA ESTABLISHMENT FUND  
(R18-035)

WHEREAS, Nevada voters legalized recreational marijuana on the November 8, 2016 ballot, Question 2 (Nevada Marijuana Legalization Initiative); and

WHEREAS, Senate Bill 487-Committee on Revenue and Economic Development updated NRS 244.335, July 1, 2017 to allow a board of county commissioners to collect a license tax for revenue or for regulation, or both, on a marijuana establishment not to exceed 3 percent of the gross revenue of the marijuana establishment; and

WHEREAS, Washoe County amended County Code Chapter 53 (Business license), Chapter 110 (Development Code) and Chapter 25 (Miscellaneous Crimes) and business impact statement for related fees, April 10, 2018; and

WHEREAS, the County's purpose of the fund is to able to track separately the 3% Gross Revenue business license fee that can be charged on marijuana establishments; and

WHEREAS, the resources for this fund shall be the ongoing 3% Gross Revenue business license fee that can be charged quarterly by the County; and

WHEREAS, the balance of funds in this Special Revenue account shall be considered committed by governmental accounting standards; and

WHEREAS, the uses of this fund will be determined by the Office of the County Manager to be used for the expenses associated with the recognition of the effects of legalized marijuana; and

WHEREAS, NRS 354.612 authorizes the establishment of one or more funds by resolution; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF WASHOE, IN THE STATE OF NEVADA:

Section 1. That the Marijuana Establishment Fund is hereby created as a Special Revenue Fund, effective April 20, 2018.

Section 2. That the Comptroller's Department is hereby directed to establish said fund on the official books and records of Washoe County for the purposes of accounting for Washoe County's Marijuana Establishment fund and interest earnings on the assets of the fund and expenditures and disbursements from the fund.

Section 4. This Resolution shall be effective on passage and approval.

Section 5. The County Clerk is hereby directed to disburse executed copies of the Resolution to the Department of Taxation, the Comptroller, and the Budget Division within 30 days.

ADOPTED this \_\_\_\_ day of May, 2018

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Chair, Washoe County Commission

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County Clerk