

STATE OF NEVADA

JOE LOMBARDO
Governor



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Deputy Director

NIKKI HAAG
Deputy Director

DEPARTMENT OF BUSINESS AND INDUSTRY
OFFICE OF THE DIRECTOR

Public Activity Bond Council Meeting
Wednesday October 7, 2026
10:00am

Agenda Packet #1

Contents:

1. Agenda Item #4 - Report by Nevada Department of Business & Industry
2. Agenda Item #6 – Report by Nevada Rural Housing Authority



**DEPARTMENT OF BUSINESS AND INDUSTRY
OFFICE OF THE DIRECTOR**

Public Activity Bond Council Update Distribution of 2026 Bond Volume CAP via Resolution

2026 Bond Volume CAP Overview:

The annual Bond Volume CAP awarded to the State of Nevada for calendar year 2026 was \$443,095,380.00. Half of the total amount, \$221,547,690.00, is allocated to the Director of Business & Industry and the remaining half is allocated to local jurisdictions within the state.

At the conclusion of the June 16, 2026 PABC meeting, we notified the jurisdictions of their total allocation (2026 Volume CAP Distribution) with a request to return the necessary resolutions on or before September 1, 2026.

Resolutions Received by The Department of Business & Industry:

The Director's Office has received back a total of (39) Resolutions, as follows:

- The Director of B&I received (6) resolutions totaling \$83,972,970.00
- Nevada Housing Division received (3) resolutions totaling \$100,892,165.00
- Nevada Rural Housing Authority received (30) resolutions totaling \$36,682,555.00

Total = \$221,547,690

All notified jurisdictions competed and returned their resolution before the September 1, 2026 deadline; there are no reversions for 2026.



September 29, 2026

Director Kris Sanchez
 State of Nevada Department of Business & Industry
 1830 College Parkway, Suite 100
 Carson City, NV 89706

Re: Private Activity Bond Cap Report Update

Dear Director Sanchez:

On behalf of Nevada Rural Housing (NRH), I am pleased to provide the following Private Activity Bond Cap (PABC) update report. NRH is proud to report on the status of the Launchpad program and partnership with the Nevada Housing Division. Since March 17, 2025, this partnership has resulted in \$48.1 million in loans to 143 rural Nevada families. Further, NRH has transferred a total of \$218 million for the continuation of Launchpad with the Nevada Housing Division. This partnership is helping deliver a collectively strong and impactful homeownership affordability tool to all Nevadans. These transfers allow NRH to continue to provide competitive rates and downpayment assistance and continue helping rural Nevada families find their path to homeownership because of this innovative partnership.

PABC TRANSFERS, UTILIZATION, AND REVERSIONS TO TREASURY								
Transfer Year	Director's Office Transfers	Local Transfers	Total Transfers to NRHA	Utilized as of 12/31/2025	Carryforward Balance	Expiration Date	Unused / Reversion to Treasury	
2005	\$ 16,000,000	\$ -	\$ 16,000,000	100%	\$ -	-	\$ -	-
2006	\$ 38,705,820	\$ 38,705,820	\$ 77,411,640	100%	\$ -	-	\$ -	-
2007	\$ 12,406,500	\$ 19,828,333	\$ 32,234,833	100%	\$ -	-	\$ -	-
2008	\$ 37,423,330	\$ 28,152,795	\$ 65,576,125	100%	\$ -	-	\$ -	-
2009	\$ 50,000,000	\$ 29,138,847	\$ 79,138,847	100%	\$ -	-	\$ -	-
2010	\$ 28,574,102	\$ 21,425,898	\$ 50,000,000	100%	\$ -	-	\$ -	-
2011	\$ 28,899,016	\$ 28,899,016	\$ 57,798,032	100%	\$ -	-	\$ -	-
2013	\$ 50,000,000	\$ 890,308	\$ 50,890,308	100%	\$ -	-	\$ -	-
2016	\$ 21,798,897	\$ 38,201,103	\$ 60,000,000	100%	\$ -	-	\$ -	-
2017	\$ -	\$ 22,476,401	\$ 22,476,401	100%	\$ -	-	\$ -	-
2018	\$ -	\$ 31,176,701	\$ 31,176,701	100%	\$ -	-	\$ -	-
2019	\$ 11,000,000	\$ 29,210,452	\$ 40,210,452	100%	\$ -	-	\$ -	-
2020	\$ 17,000,000	\$ 35,817,548	\$ 52,817,548	78%	\$ -	12/31/2025	\$ 11,457,832	-
2021	\$ -	\$ 44,434,375	\$ 44,434,375	Transferred to NHD	\$ -	12/31/2026	\$ -	-
2022	\$ -	\$ 25,522,119	\$ 25,522,119	Transferred to NHD	\$ -	12/31/2027	\$ -	-
2023	\$ -	\$ 27,087,752	\$ 27,087,752	Transferred to NHD	\$ -	12/31/2028	\$ -	-
2024	\$ -	\$ 40,942,791	\$ 40,942,791	Transferred to NHD	\$ -	12/31/2029	\$ -	-
2025	\$ -	\$ 43,182,009	\$ 43,182,009	Transferred to NHD	\$ -	12/31/2030	\$ -	-
2026	\$ -	\$ 36,682,555	\$ 36,682,555	Transferred to NHD	\$ -	12/31/2030	\$ -	-
Totals	\$ 311,807,665	\$ 541,774,824	\$ 853,582,489		\$ -		\$ 11,457,832	



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Since its program's inception, NRH has assisted over 11,000 Nevadans living in rural and frontier communities, delivering nearly \$4 billion in mortgages paired with down payment assistance and mortgage tax credits. Thank you for being a valuable partner in assisting NRH in delivering our mission to promote, provide, and finance affordable housing opportunities for all rural Nevadans.

Sincerely,

A handwritten signature in blue ink that reads "Shawn P. Heusser".

Shawn P. Heusser
Director of Finance
Nevada Rural Housing



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