

Summary - An ordinance consenting and agreeing to the provisions of the Las Vegas Convention and Visitors Authority's resolution authorizing the issuance of proposed bonds and ratifying prior action.

BILL NO. _____
ORDINANCE NO. _____
(of Clark County, Nevada)

AN ORDINANCE CONCERNING THE ISSUANCE AND PAYMENT OF THE CLARK COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) LAS VEGAS CONVENTION AND VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES), SERIES 2026A IN THE MAXIMUM PRINCIPAL AMOUNT OF \$93,660,000; CONSENTING AND AGREEING TO BE BOUND BY THE PROVISIONS OF THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY'S RESOLUTION DESIGNATED BY THE SHORT TITLE "2026A REFUNDING BOND RESOLUTION"; RATIFYING, APPROVING AND CONFIRMING ACTIONS TAKEN; AUTHORIZING THE ISSUANCE OF THE BONDS AND PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH; PROVIDING FOR THE ADOPTION OF THIS ORDINANCE AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE THEREOF.

WHEREAS, the County of Clark, in the State of Nevada ("County" and "State," respectively), is a political subdivision under the laws of the State; and

WHEREAS, the Board of County Commissioners of the County (the "Board") is authorized to fix, impose and collect a license tax for revenue on and to regulate all character of lawful trades, callings, industries, occupations, professions and business conducted in the County outside of the limits of incorporated cities and towns, pursuant to Nevada Revised Statutes ("NRS") 244.335, as amended; and

WHEREAS, pursuant to Title 4, Chapter 4.08 of the County Code, as amended (the "License Tax Ordinance"), the County has fixed and imposed on, and requires to be collected from and enforced upon (1) operators of certain room and trailer site rentals, license taxes in specified percentages of all moneys received from certain rentals and (2) operators of gaming, license taxes on gaming at specified rates; and

WHEREAS, pursuant to NRS 244A.597 through 244A.655, as amended from time to time (the "Recreation Act") and NRS 350.500 through 350.720 (the "Bond Act"), the Las Vegas Convention and Visitors Authority (the "Authority") has adopted a resolution, a copy of which has been filed with the County Clerk designated by the short title "2026A Refunding Bond Resolution"; and

WHEREAS, the Authority has requested the Board to consent by ordinance to the issuance and payment of the Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2026A in the maximum principal amount of \$93,660,000 (the "Bonds"); and agree to the provisions of the 2026A Refunding Bond Resolution; and

WHEREAS, the Board has determined and does hereby declare:

(a) This ordinance pertains to the sale, issuance and payment of the Bonds;

(b) Such declaration shall be conclusive in the absence of fraud or gross abuse of discretion in accordance with the provisions of subsection 2 of NRS 350.579; and

(c) This ordinance may accordingly be adopted as if an emergency now exists and may become effective at any time when an emergency ordinance of the County may go into effect.

NOW, THEREFORE, THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF CLARK, DO ORDAIN:

Section 1. Ratification and Authorization. All action heretofore taken by the Board and by the Authority in the sale and issuance of the Bonds is hereby ratified, approved and confirmed to the extent not inconsistent herewith, and the Bonds are hereby authorized to be issued.

Section 2. Agreement to 2026A Refunding Bond Resolution; Continuing Disclosure Undertaking. The County consents to and agrees to be bound by the provisions of the 2026A Refunding Bond Resolution, a copy of which is on file with the County Clerk. The County covenants for the benefit of the Holders and the Beneficial Owners of the 2026A Bonds to comply with the provisions of the final Continuing Disclosure Certificate in substantially the

2026A LVCVA Refunding Bond Ratification Ordinance

form contained in the Official Statement for the 2026A Bonds, to be executed by the Chief Financial Officer of the County and delivered in connection with the delivery of the 2026A Bonds. Failure of the County to comply with the Continuing Disclosure Certificate shall not constitute an Event of Default hereunder or under the 2026A Refunding Bond Resolution.

Section 3. Filing Ordinance. A certified copy of this ordinance shall be filed forthwith with the Secretary of the Authority.

Section 4. Ordinance Irrepealable. This ordinance shall be and remain irrepealable (and it shall not be amended or supplemented in any manner which may materially and adversely affect the security for the payment of the Bonds or any bonds refunding them) until the Bonds or any bonds refunding them and the interest on the Bonds or such refunding bonds shall be fully paid, canceled and discharged, or until provision shall be made therefor in the manner provided in the 2026A Refunding Bond Resolution.

Section 5. Severability Clause. If any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance or of any other ordinance heretofore or hereafter enacted.

Section 6. Repealer Clause. Any bylaw, order, resolution or ordinance, or part thereof, in conflict herewith is hereby repealed. This repealer shall not be construed to revive any bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

Section 7. Adoption and Effective Date. The Board has expressed in the preambles of this ordinance that it pertains to the sale, issuance and payment of the Bonds, that this ordinance may accordingly be adopted as if an emergency now exists, and may become effective at any time when an emergency ordinance of the County may go into effect. Consequently, pursuant to NRS 350.579 and 244.095 through 244.115, final action shall be taken immediately, and this ordinance shall be in effect from and after its publication by title and collateral statement as herein provided.

Section 8. Execution and Publication of Ordinance. After this ordinance is signed by the Chairman of the Board and attested and sealed by the County Clerk, this ordinance shall be published by its title only, together with the names of the Commissioners voting for or against its passage, and with a statement that typewritten copies of the ordinance are available for inspection by all interested parties at the office of the County Clerk, such publication to be made in the Las Vegas Review-Journal, a newspaper published and having general circulation in the County, at least once a week for a period of two weeks by two insertions, pursuant to NRS 244.100, and all laws thereunto enabling, such publication to be in substantially the following form:

(Form of Publication)

BILL NO. _____
ORDINANCE NO. _____
(of Clark County, Nevada)

AN ORDINANCE CONCERNING THE ISSUANCE AND PAYMENT OF THE CLARK COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) LAS VEGAS CONVENTION AND VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES), SERIES 2026A IN THE MAXIMUM PRINCIPAL AMOUNT OF \$93,660,000; CONSENTING AND AGREEING TO BE BOUND BY THE PROVISIONS OF THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY'S RESOLUTION DESIGNATED BY THE SHORT TITLE "2026A REFUNDING BOND RESOLUTION"; RATIFYING, APPROVING AND CONFIRMING ACTIONS TAKEN; AUTHORIZING THE ISSUANCE OF THE BONDS AND PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH; PROVIDING FOR THE ADOPTION OF THIS ORDINANCE AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE THEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that typewritten copies of the above-numbered and entitled ordinance are available for inspection by all interested parties at the office of the County Clerk of Clark County, Nevada, in the Clark County Government Center, 500 South Grand Central Parkway, Las Vegas, Nevada; and that the ordinance was proposed by Commissioner _____ on February 17, 2026, and was passed at the same regular meeting on February 17, 2026, by the following vote of the Board of County Commissioners:

Those Voting Aye:

Those Voting Nay:

Those Absent:

This ordinance shall be in full force and effect from and after _____, 2026, i.e., the date of the second publication of the ordinance by its title only.

IN WITNESS WHEREOF, the Board of County Commissioners of Clark County, Nevada, has caused this ordinance to be published by title only.

DATED February 17, 2026.

(SEAL)

/s/ Michael Naft
Chair, Board of County Commissioners

Attest:

/s/ Lynn Marie Goya
County Clerk

(End of Form of Publication)

Proposed on February 17, 2026.

Proposed by Commissioner _____.

Passed February 17, 2026.

Vote:

Ayes:

Nays:

Absent:

(SEAL)

Attest:

Michael Naft, Chair
Board of County Commissioners
Clark County, Nevada

Lynn Marie Goya, County Clerk

This ordinance shall be in full force and effect from and after the ____ day of _____, 2026, i.e., the date of the second publication of the ordinance by its title only.

[Signature page for Ordinance,
page 6 of 6, excluding Clerk's certificate]

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

I, Lynn Marie Goya, the duly chosen, qualified, and/or acting County Clerk of the County of Clark (the "County"), in the State of Nevada, and ex officio Clerk of its Board of County Commissioners (the "Board"), do hereby certify:

1. The foregoing pages constitute a true and correct copy of an ordinance passed and adopted by the Board as if an emergency exists at a meeting of the Board held on February 17, 2026.

2. The ordinance was approved and authenticated by the signature of the Chair of the Board, sealed with the seal of the County, attested by the County Clerk and recorded in the minutes of the Board.

3. The members of the Board were present at such meeting and voted on the passage of the ordinance as set forth following the ordinance.

4. All members of the Board were given due and proper notice of the meeting. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting and excerpt from the agenda for the meeting relating to the resolution, as posted at least 3 working days in advance of the meeting on the County's website, the State of Nevada's official website and at the Board's office is attached as Exhibit A.

5. A copy of the notice was transmitted by mail or electronic mail to each person, if any, who has requested notice of the meetings of the Board. Such notice, if mailed, was delivered to the postal service no later than 9:00 a.m. on the third working day prior to the meeting.

6. Upon request, the Board provides at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance or resolution which will be discussed at the public meeting, and any other supporting materials provided to the Board for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

7. The ordinance was published twice by title only in the Las Vegas Review-Journal, a newspaper published and of general circulation in the County, an affidavit of publication of the ordinance being attached hereto as Exhibit B.

8. Attached hereto as Exhibit C is a true, full and correct copy of the 2026A Refunding Bond Resolution provided to each member of the Board.

IN WITNESS WHEREOF, I have hereunto set my hand on February 17, 2026.

Lynn Marie Goya, County Clerk

EXHIBIT A

(Attach Copy of Notice of Meeting)

2026A LVCVA Refunding Bond Ratification Ordinance

EXHIBIT B

(Attach Affidavit of Publication of Ordinance)

2026A LVCVA Refunding Bond Ratification Ordinance

EXHIBIT C

(Attach Copy of 2026A Refunding Bond Resolution)

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