

111TH CONGRESS
1ST SESSION

S. 508

To provide for the conveyance of certain Bureau of Land Management land in the State of Nevada to the Las Vegas Motor Speedway, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 2, 2009

Mr. ENSIGN (for himself and Mr. REID) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To provide for the conveyance of certain Bureau of Land Management land in the State of Nevada to the Las Vegas Motor Speedway, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. DEFINITIONS.**

4 In this Act:

5 (1) **FEDERAL LAND.**—The term “Federal land”
6 means the approximately 115 acres of Bureau of
7 Land Management land identified on the map as
8 “Lands identified for Las Vegas Speedway Parking
9 Lot Expansion”.

1 (2) MAP.—The term “map” means the map en-
 2 titled “Las Vegas Motor Speedway Improvement
 3 Act”, dated February 4, 2005, and on file in the Of-
 4 fice of the Director of the Bureau of Land Manage-
 5 ment.

6 (3) SECRETARY.—The term “Secretary” means
 7 the Secretary of the Interior.

8 **SEC. 2. CONVEYANCE OF FEDERAL LAND TO NEVADA**
 9 **SPEEDWAY.**

10 (a) IN GENERAL.—If, not later than 30 days after
 11 the date of completion of the appraisal required under sub-
 12 section (b), Nevada Speedway, LLC, submits to the Sec-
 13 retary an offer to acquire the Federal land for the ap-
 14 praised value, notwithstanding the land use planning re-
 15 quirements of section 202 and 203 of the Federal Land
 16 Policy and Management Act of 1976 (43 U.S.C. 1712,
 17 1713), the Secretary shall, not later than 45 days after
 18 the date of the offer, convey to Nevada Speedway, LLC,
 19 all right, title, and interest in and to the Federal land,
 20 subject to valid existing rights.

21 (b) APPRAISAL.—

22 (1) IN GENERAL.—Not later than 120 days
 23 after the date of enactment of this Act, the Sec-
 24 retary shall complete an appraisal of the Federal
 25 land.

1 (2) APPLICABLE LAW.—The appraisal under
2 paragraph (1) shall be conducted in accordance
3 with—

4 (A) the Uniform Appraisal Standards for
5 Federal Land Acquisitions; and

6 (B) the Uniform Standards of Professional
7 Appraisal Practice.

8 (3) COSTS.—All costs associated with the ap-
9 praisal required under paragraph (1) shall be paid
10 by Nevada Speedway, LLC.

11 (c) PAYMENT OF CONSIDERATION.—Not later than
12 30 days after the date on which the Federal land is con-
13 veyed under subsection (a), as a condition of the convey-
14 ance, Nevada Speedway, LLC, shall pay to the Secretary
15 an amount equal to the appraised value of the Federal
16 land, as determined under subsection (b).

17 (d) COSTS OF CONVEYANCE.—As a condition of the
18 conveyance, any costs of the conveyance under subsection
19 (a) shall be paid by Nevada Speedway, LLC.

20 (e) REVERSION.—If Nevada Speedway, LLC, or any
21 subsequent owner of the Federal land conveyed under sub-
22 section (a), uses the Federal land for purposes other than
23 a parking lot for the Nevada Speedway, all right, title,
24 and interest in and to the land (and any improvements

1 to the land) shall revert to the United States at the discre-
 2 tion of the Secretary.

3 (f) DISPOSITION OF PROCEEDS.—The Secretary shall
 4 deposit the proceeds from the conveyance of Federal land
 5 under subsection (a) in the Federal Land Disposal Ac-
 6 count established under section 206(a) of the Federal
 7 Land Transaction Facilitation Act (43 U.S.C. 2305(a)).

8 **SEC. 3. WITHDRAWAL OF FEDERAL LAND.**

9 Except as provided in section 2(a) and subject to
 10 valid existing rights, the Federal land is withdrawn
 11 from—

12 (1) all forms of entry, appropriation, and dis-
 13 posal under the public land laws;

14 (2) location, entry, and patent under the mining
 15 laws; and

16 (3) operation of the mineral leasing, mineral
 17 materials, and geothermal leasing laws.

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