

OFFICIAL STATEMENT

\$50,000,000

Las Vegas Convention and Visitors Authority
Revenue Bonds

Series 2007



Insured By:

Ambac

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\$50,000,000
LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REVENUE BONDS
SERIES 2007

INTRODUCTION

General

This Official Statement, which includes the cover page, the inside cover page and the appendices, provides information concerning the Las Vegas Convention and Visitors Authority (the "Authority") and the \$50,000,000 Las Vegas Convention and Visitors Authority Revenue Bonds, Series 2007 (the "2007 Bonds"). Unless otherwise defined, all capitalized terms used in this Official Statement shall have the same meanings as used in the resolution authorizing the issuance of the 2007 Bonds (the "Bond Resolution"), adopted by the Board of Directors of the Authority (the "Board") on November 13, 2007. See Appendix B - Summary of Certain Provisions of the Bond Resolution.

The offering of the 2007 Bonds is made only by way of this Official Statement, which supersedes any other information or materials used in connection with the offer or sale of the 2007 Bonds. The following introductory material is only a brief description of and is qualified by the more complete information contained throughout this Official Statement. A full review should be made of the entire Official Statement and the documents summarized or described herein, particularly the section entitled "CERTAIN RISK FACTORS." Detachment or other use of this "INTRODUCTION" without the entire Official Statement, including the cover page, the inside cover page and appendices, is unauthorized.

The Authority

The Authority is an instrumentality of Clark County, Nevada (the "County"), established pursuant to Nevada Revised Statutes ("NRS") 244A.597 through 244A.655 (the "Act") for the purpose, among others, of acquiring, operating and promoting public convention hall and recreational facilities within the County. The Las Vegas Convention Center (the "Convention Center"), the Cashman Center and certain incidental recreational facilities currently comprise the Authority's Facilities (defined below). See "REVENUES AVAILABLE FOR DEBT SERVICE--Facilities Revenues - Present Facilities."

Authority for Issuance

The Bonds are being issued pursuant to the constitution and laws of the State, including the Act and the Local Government Securities Law of Nevada (NRS 350.500 et seq.) (the "Bond Act"), and the Bond Resolution.

The 2007 Bonds; Prior Redemption

The 2007 Bonds are issued solely as fully registered certificates in the denomination of \$5,000, or any integral multiple thereof. The 2007 Bonds initially will be

registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), the securities depository for the 2007 Bonds. Purchases of the 2007 Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the 2007 Bonds. See "THE 2007 BONDS--Book-Entry Only System." The 2007 Bonds mature and bear interest (calculated based on a 360-day year consisting of twelve 30-day months) as set forth on the inside cover page hereof. The payment of principal and interest on the 2007 Bonds is described in "THE 2007 BONDS--Payment Provisions."

Certain 2007 Bonds are subject to redemption prior to maturity at the option of the Authority and also are subject to mandatory sinking fund redemption as described in "THE 2007 BONDS--Prior Redemption."

Purpose

Proceeds of the 2007 Bonds will be used to: (i) finance the costs of convention facilities and improvements, including the purchase land of for Convention Center purposes and associated site improvements (the "Project"); (ii) purchase a financial guaranty insurance policy and a reserve fund surety bond; and (iii) pay the costs of issuing the 2007 Bonds. See "SOURCES AND USES OF FUNDS."

Security for the Bonds

Pledged Revenues. The 2007 Bonds are special limited obligations of the Authority payable solely from the Pledged Revenues of the Authority. "Pledged Revenues" consist generally of: (i) the Facilities Revenues (defined below) and (ii) the License Taxes (defined below); after the payment of the Operation and Maintenance Expenses of the Facilities (defined below). For detailed definitions of Pledged Revenues, Gross Revenues and Operation and Maintenance Expenses, see Appendix B - Summary of Certain Provisions of the Bond Resolution.

"Facilities Revenues" means the gross revenues derived from the operation of the Facilities. The Bond Resolution defines "Facilities" to mean the Convention Center, the Cashman Center, and incidental recreational facilities under the jurisdiction of the Authority, including, without limitation, fairgrounds, exposition buildings, convention halls, auditoriums, fieldhouses, amusement halls, public parks, playgrounds, other recreational facilities, buildings therefor, improvements incidental thereto, and sites and grounds, equipment and furnishings therefor, as the same may thereafter (both heretofore and hereafter) from time to time be extended or otherwise improved, or any combination thereof.

"License Taxes" means, collectively, the City License Taxes and the County License Taxes. The "City License Taxes" generally means the license tax for revenue upon hotels and motels and certain other rental businesses, less certain costs of collection (limited to 10% of the gross license taxes collected), imposed by the Cities of Boulder City, Henderson, Las Vegas, North Las Vegas and Mesquite (collectively, the "Cities") and assigned to the Authority. The County License Taxes are comprised of those same taxes imposed by the County and assigned to the Authority. See "REVENUES AVAILABLE FOR DEBT SERVICE--License Taxes." The proceeds from the License Taxes are sometimes referred to herein as "Room Taxes." For more detailed definitions of City License Taxes and County License Taxes, see Appendix B - Summary of Certain Provisions of the Bond Resolution.

DEBT SERVICE REQUIREMENTS

The following table sets forth the annual (fiscal year) debt service requirements for the 2007 Bonds, the total annual debt service payable on the Prior Parity Bonds, the total annual debt service payable on the Prior Revenue Bonds, and the combined debt service requirements on the 2007 Bonds and the Existing Bonds. The table assumes that no optional redemptions are made prior to maturity, but that any mandatory sinking fund payments are made as scheduled.

Debt Service Requirements

Fiscal Year Ending June 30(1)	The 2007 Bonds			Debt Service on Prior Revenue Bonds	Debt Service on Prior Parity Bonds	Combined Total Debt Service
	Principal	Interest	Total			
2008(2)	--	--	--	\$ 9,899,582	\$ 1,938,880	\$ 11,838,462
2009	\$ 670,000	\$ 2,615,567	\$ 3,285,567	8,027,225	15,689,744	27,002,536
2010	865,000	2,391,985	3,256,985	17,639,944	5,055,294	25,952,223
2011	905,000	2,338,885	3,243,885	17,639,637	5,064,675	25,948,197
2012	940,000	2,283,535	3,223,535	17,638,081	5,077,000	25,938,616
2013	980,000	2,230,835	3,210,835	17,683,406	5,094,419	25,988,660
2014	1,020,000	2,180,835	3,200,835	17,688,850	5,097,344	25,987,029
2015	1,060,000	2,128,835	3,188,835	17,693,988	5,099,969	25,982,792
2016	1,105,000	2,074,710	3,179,710	17,682,375	5,095,844	25,957,929
2017	1,150,000	2,024,085	3,174,085	17,700,750	5,082,619	25,957,454
2018	1,195,000	1,975,691	3,170,691	17,708,500	5,072,144	25,951,335
2019	1,245,000	1,923,841	3,168,841	17,716,750	5,081,112	25,966,703
2020	1,300,000	1,869,760	3,169,760	17,747,875	5,082,081	25,999,716
2021	1,360,000	1,813,235	3,173,235	--	5,097,281	8,270,516
2022	1,420,000	1,753,450	3,173,450	--	5,108,606	8,282,056
2023	1,485,000	1,689,895	3,174,895	--	5,380,981	8,555,876
2024	1,555,000	1,622,238	3,177,238	--	5,376,106	8,553,344
2025	1,625,000	1,546,625	3,171,625	--	5,370,231	8,541,856
2026	1,700,000	1,463,500	3,163,500	--	5,359,753	8,523,253
2027	1,780,000	1,376,500	3,156,500	--	5,353,763	8,510,263
2028	1,865,000	1,285,375	3,150,375	--	--	3,150,375
2029	1,955,000	1,189,875	3,144,875	--	--	3,144,875
2030	2,060,000	1,089,500	3,149,500	--	--	3,149,500
2031	2,165,000	983,875	3,148,875	--	--	3,148,875
2032	2,275,000	872,875	3,147,875	--	--	3,147,875
2033	2,390,000	756,250	3,146,250	--	--	3,146,250
2034	2,515,000	633,625	3,148,625	--	--	3,148,625
2035	2,645,000	504,625	3,149,625	--	--	3,149,625
2036	2,780,000	369,000	3,149,000	--	--	3,149,000
2037	2,920,000	226,500	3,146,500	--	--	3,146,500
2038	<u>3,070,000</u>	<u>76,750</u>	<u>3,146,750</u>	--	--	<u>3,146,750</u>
Total	\$50,000,000	\$45,292,257	\$95,292,257	\$212,466,963	\$110,577,846	\$418,337,066

- (1) The Authority's fiscal year runs from July 1 through June 30. The figures in this table represent interest payments on January 1 in the calendar year shown and principal and interest payments on the prior July 1.
- (2) Does not include amounts already paid as principal and interest on July 1, 2007.

Source: The Financial Advisors.