

Assembly Bill No. 1–Committee of the Whole

CHAPTER.....

AN ACT relating to state financial administration; requiring the transfer of certain money to the State General Fund; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Sections 1-17 of this bill require the State Controller to transfer various sums of money from certain funds and accounts to the State General Fund Budget Reserve to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State. **Section 18** of this bill provides that the transfers of money made in **sections 1-17** do not apply to the extent that they would constitute an impairment of the rights of holders of bonds or similar obligations issued by the State. **Section 21** of this bill requires that the balance of the money transferred pursuant to **sections 1-17** reverts to the State General Fund at the close of Fiscal Year 2008-2009.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$1,016,355 from the Nevada Economic Development Fund created by NRS 231.153 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 2. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$2,835,000 from the Fund for the Promotion of Tourism created by NRS 231.250 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 3. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$3,500,000 from the Account for Low-Income Housing created by NRS 319.500 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 4. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$250,000 from the Homeowner Disaster Relief Account created pursuant to chapter



432, Statutes of Nevada 2005, at page 1933, to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 5. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$4,000,000 from money deposited in the Estate Tax Account in the Endowment Fund of the Nevada System of Higher Education pursuant to NRS 375A.700 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 6. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$300,000 from the Fund for the Support of the Division of Museums and History of the Department of Cultural Affairs created by NRS 381.0064 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 7. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$5,000,000 from the Millennium Scholarship Trust Fund created by NRS 396.926 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 8. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$500,000 from the Emergency Assistance Subaccount within the Disaster Relief Account created by NRS 414.135 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 9. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$800,000 from the Account for Services for Persons With Impaired Speech or Hearing created by NRS 426.295 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be



used only as necessary to meet existing and future obligations of the State.

Sec. 10. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$25,000,000 from the Indigent Accident Account deposited in Budget Account 628-3244 of the Fund for Hospital Care to Indigent Persons created by NRS 428.175 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 11. Notwithstanding any provision of law to the contrary, the State Controller shall transfer an amount not to exceed \$1,000,000 from the Pollution Control Account created by NRS 445B.830 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State. The transfer required by this section must be made only from money in the Pollution Control Account that exceeds the \$1,000,000 in reserve funds that must be maintained in the Account.

Sec. 12. Notwithstanding any provision of law to the contrary, the State Controller shall transfer an amount not to exceed \$2,500,000 from the annual slot receipts deposited during Fiscal Year 2008-2009 from the Special Capital Construction Fund for Higher Education created by NRS 463.385 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 13. Notwithstanding any provision of law to the contrary, the State Controller shall transfer an amount not to exceed \$14,000,000 from the Account for Verification of Insurance created by NRS 482.480 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State. The transfer required by this section must be made only from money in the Account for Verification of Insurance that exceeds the \$500,000 in reserve funds that must be maintained in the Account.

Sec. 14. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$550,000 from the Account for Education and Recovery Relating to Manufactured Housing created within the Fund for Manufactured Housing by



NRS 489.4971 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 15. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$259,000 from the Recovery Fund created pursuant to NRS 598.371 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 16. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$3,500,000 from the Account for Pensions for Silicosis, Diseases Related to Asbestos and Other Disabilities created by NRS 617.1675 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 17. Notwithstanding any provision of law to the contrary, the State Controller shall transfer the sum of \$800,000 from the Public Utilities Commission Regulatory Fund created by NRS 703.147 to Budget Account 101-9081, Budget Reserve, for unrestricted State General Fund use to offset the difference between projected revenues and collections and to be used only as necessary to meet existing and future obligations of the State.

Sec. 18. The provisions of this act do not apply to the extent that the provisions would constitute an impairment of the rights of holders of the bonds or similar obligations issued by the State of Nevada or a political subdivision thereof. If there are any such outstanding bonds or obligations, the State of Nevada and its officers and agencies shall take whatever actions that are deemed necessary to protect the interests of the State and the rights of the holders of the bonds and similar obligations.

Sec. 19. The provisions of this act shall be deemed not to reduce the amount of any appropriation as that amount is used for the purpose of establishing a base amount for any calculation that includes that appropriation.

Sec. 20. If any provision of this act, or the application thereof to any person, thing or circumstance, is held invalid, such invalidity shall not affect any provision or application of this act which can be given effect without the invalid provision or application, and to this end the Legislature declares that:



1. Each provision of this act is severable and independent;
2. The Legislature would have passed this act and each valid provision thereof, irrespective of the invalid provision or application; and
3. Each valid provision or application must be given effect to the fullest extent possible, irrespective of the invalid provision or application.

Sec. 21. Notwithstanding any other provision of law to the contrary, transfers of money to Budget Account 101-9081, Budget Reserve, that are required pursuant to the provisions of this act must be made as soon as practicable when the money becomes available, and the balance of that money must be reverted to the State General Fund at the close of Fiscal Year 2008-2009, not later than September 18, 2009.

Sec. 22. This act becomes effective upon passage and approval.

