
SENATE BILL NO. 113—COMMITTEE ON GOVERNMENT AFFAIRS

(ON BEHALF OF THE STATE TREASURER)

FEBRUARY 22, 2005

Referred to Committee on Government Affairs

SUMMARY—Revises various provisions relating to Office of State Treasurer. (BDR 18-579)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to the State Treasurer; revising the titles of certain positions within the Office of the State Treasurer; revising provisions relating to the timing of the deposit of certain state money in certain financial institutions; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law authorizes the State Treasurer to appoint various deputies and assistants in the unclassified service, including an Assistant Treasurer and an Executive Director of the Millennium Scholarship Program. (NRS 226.100, Section 1 of Chapter 441 of Statutes of Nevada 2003, at page 2663)

This bill renames those positions as Chief of Staff and Deputy of the Millennium Scholarship Program.

Under existing law, all money that state officers, departments and commissions receive for their use or which belongs to the State during any week must be deposited on Thursday of the next week in a financial institution designated by the State Treasurer. On any day when \$10,000 or more is accumulated, however, the money must be deposited no later than the next working day except that the Department of Wildlife has 10 working days to make such a deposit. (NRS 353.250)

This bill allows state money received during any week to be deposited before, but not later than, Thursday of the next week unless \$10,000 or more has already been accumulated on a day.



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

1 **Section 1.** NRS 226.100 is hereby amended to read as follows:
2 226.100 1. The State Treasurer may appoint and employ a
3 Chief Deputy, **a Chief of Staff**, two Senior Deputies, ~~an Assistant~~
4 ~~Treasurer,~~ a Deputy of Debt Management, a Deputy of
5 Investments, a Deputy of Cash Management, a Deputy of
6 Unclaimed Property , **a Deputy of the Millennium Scholarship**
7 **Program** and an Assistant to the State Treasurer in the unclassified
8 service of the State.

9 2. Except as otherwise provided in NRS 284.143, the Chief
10 Deputy State Treasurer shall devote his entire time and attention to
11 the business of his office and shall not pursue any other business or
12 occupation or hold any other office of profit.

13 **Sec. 2.** NRS 353.250 is hereby amended to read as follows:

14 353.250 1. The State Treasurer shall designate the financial
15 institutions into which money received by a state officer, department
16 or commission must be deposited.

17 2. Except as otherwise provided in subsections 3 and 4, every
18 state officer, department or commission which receives or which
19 may receive any money of the State of Nevada or for its use and
20 benefit shall ~~deposit on~~ , **not later than** Thursday of each week,
21 **deposit** in a financial institution designated by the State Treasurer to
22 the credit of the State Treasurer's Account ~~and~~ all money received by
23 that officer, department or commission during the previous week.

24 3. Except as otherwise provided in subsection 4, if on any day
25 the money accumulated for deposit is \$10,000 or more, a deposit
26 must be made not later than the next working day.

27 4. If the Department of Wildlife accumulates for deposit
28 \$10,000 or more on any day, the money must be deposited within 10
29 working days.

30 5. Every officer, department or commission which is required
31 to deposit money with the State Treasurer shall comply with that
32 requirement by depositing the money in a financial institution
33 designated by the State Treasurer to the credit of the State
34 Treasurer's Account.

35 6. Every officer, head of any department or commissioner who
36 fails to comply with the provisions of this section is guilty of a
37 misdemeanor in office.

38 7. As used in this section, "financial institution" means a bank,
39 savings and loan association, thrift company or credit union
40 regulated pursuant to title 55 or 56 of NRS.

41 **Sec. 3.** This act becomes effective on July 1, 2005.

