

ASSEMBLY BILL NO. 617—COMMITTEE ON WAYS AND MEANS

(ON BEHALF OF THE DEPARTMENT OF ADMINISTRATION)

MAY 11, 2007

Referred to Committee on Ways and Means

SUMMARY—Makes an appropriation to the Interim Finance Committee for certain contingencies and potential transfer to the Fund to Stabilize the Operation of the State Government. (BDR S-1228)

FISCAL NOTE: Effect on Local Government: No.

Effect on the State: Contains Appropriation included in Executive Budget.

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

AN ACT making an appropriation to the Interim Finance Committee for certain contingencies and potential transfer to the Fund to Stabilize the Operation of the State Government; and providing other matters properly relating thereto.

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

Section 1. 1. There is hereby appropriated from the State General Fund to the Interim Finance Committee the sum of \$36,000,000.

2. If the State Board of Examiners finds that circumstances for which the Legislature has made no other provision require a substantial expenditure that greatly exceeds the amount appropriated by the Legislature for that purpose, it may request an allocation by the Interim Finance Committee from the amount appropriated pursuant to subsection 1. If the Interim Finance Committee determines that the expenditure is required, that the amount greatly exceeds the amount appropriated by the Legislature for that purpose and that no other source of funding is available for the expenditure, the Interim Finance Committee may approve an allocation from the



1 appropriation. The Interim Finance Committee shall by resolution
2 establish the amount and purpose of the allocation, and direct the
3 State Controller to transfer that amount to the appropriate fund and
4 account. The State Controller shall thereupon make the transfer. The
5 Interim Finance Committee is not bound to follow the
6 recommendation of the State Board of Examiners.

7 3. Upon receipt of the projections and estimates of the
8 Economic Forum pursuant to paragraph (d) of subsection 1 of NRS
9 353.228 that are required to be reported before December 1, 2008,
10 the Interim Finance Committee shall project the ending balance in
11 the State General Fund for the Fiscal Year 2008-2009, using all
12 relevant information available. If the projected ending fund balance
13 for the Fiscal Year 2008-2009 exceeds the amount estimated by the
14 2007 Legislature, any remaining balance of the amount appropriated
15 pursuant to subsection 1 must be transferred on January 1, 2009, to
16 the Fund to Stabilize the Operation of State Government created
17 pursuant to NRS 353.288.

18 **Sec. 2.** This act becomes effective on July 1, 2008.

