

Assembly Bill No. 338—Assemblywoman McClain

CHAPTER.....

AN ACT relating to economic development; authorizing a program to provide grants to nonprofit private entities to be used to make loans to veterans and senior citizens to start small businesses; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law requires certain employers to make payments into the Unemployment Compensation Administration Fund for the program for the employment and training of unemployed persons and persons employed in this State. (NRS 612.606, 612.607) This bill authorizes the expenditure of such money to establish a program to provide grants to nonprofit private entities to be used to make loans to veterans and senior citizens to start small businesses.

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

Sections 1-4. (Deleted by amendment.)

Sec. 5. NRS 612.607 is hereby amended to read as follows:

612.607 1. All payments collected pursuant to NRS 612.606 must be deposited in the Unemployment Compensation Administration Fund. At the end of each fiscal year, the State Controller shall transfer to the Clearing Account in the Unemployment Compensation Fund the amount by which the unencumbered balance of the money deposited in the Unemployment Compensation Administration Fund pursuant to this subsection exceeds the amount of that money which the Legislature has authorized for expenditure during the first 90 days of the succeeding fiscal year.

2. Except for money transferred from the Unemployment Compensation Administration Fund pursuant to subsection 1, the Administrator may only expend the money collected for the employment and training of unemployed persons and persons employed in this State to:

(a) Establish and administer an employment training program which must foster job creation, minimize unemployment costs of employers and meet the needs of employers for skilled workers by providing training to unemployed persons . 



(b) Establish or provide support for job training programs in the public and private sectors for training, retraining or improving the skills of persons employed in this State . ~~{-and}~~

(c) *Establish a program to provide grants of money to a nonprofit private entity to be used to make loans of money to veterans and senior citizens to start small businesses. The Administrator shall adopt regulations establishing criteria and standards relating to the eligibility for and use of any grants made pursuant to this paragraph.*

(d) Pay the costs of the collection of payments required pursuant to NRS 612.606.

3. The money used for the program for the employment and training of unemployed persons and persons employed in this State must supplement and not displace money available through existing employment training programs conducted by any employer or public agency and must not replace, parallel, supplant, compete with or duplicate in any way existing apprenticeship programs approved by the State Apprenticeship Council.

4. *As used in this section:*

(a) *“Senior citizen” has the meaning ascribed to it in NRS 439.650.*

(b) *“Small business” means a business conducted for profit which:*

(1) Employs 50 or fewer full-time employees; and

(2) Has gross annual sales of less than \$5,000,000.

Sec. 6. This act becomes effective on July 1, 2009.

