

(Reprinted with amendments adopted on May 5, 2015)

FIRST REPRINT

S.B. 490

SENATE BILL NO. 490—COMMITTEE ON FINANCE

(ON BEHALF OF THE DEPARTMENT OF ADMINISTRATION)

MARCH 23, 2015

Referred to Committee on Government Affairs

SUMMARY—Requires the transfer of certain money from the Account to Stabilize the Operation of the State Government to the State General Fund. (BDR S-1213)

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

~

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

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

Legislative Counsel's Digest:

- 1 The Account to Stabilize the Operation of the State Government, also known as
- 2 the Rainy Day Fund, is an account into which surplus state revenues are deposited
- 3 to be used in case of fiscal emergencies. This bill transfers the current balance in
- 4 the Rainy Day Fund to the State General Fund.

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

- 1 **Section 1.** (Deleted by amendment.)
- 2 **Sec. 2.** The State Controller shall transfer from the Account to
- 3 Stabilize the Operation of the State Government created by NRS
- 4 353.288 to the State General Fund the sum of \$28,061,106 for
- 5 unrestricted State General Fund use.
- 6 **Sec. 3.** This act becomes effective upon passage and approval.

