

BDR 31-975 AB 475

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: April 6, 2017

Agency Submitting: Office of the State Treasurer

Items of Revenue or Expense, or Both	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Effect on Future Biennia
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

The Treasurer's Office has reviewed BDR 31-975 (AB475) and determined that it has a fiscal impact but that it cannot be determined at this time. This bill allows for the revenue and reserve balance of Budget Account 1094 Endowment Account to fund the College Kick Start Program, which is already part of the budget but also the Governor Guinn Millennium Scholarship Program (GGMS), Budget Account 1085, which is not currently in the budget. The bill does not detail the amount of the requested GGMS funding at this time therefore we are unable to determine the impact. Additionally, as written, the bill removes the administrative expense funding for BA 1088 Millennium Scholarship Admin from BA 1094 Endowment Account. As per NRS 396.926 (7) this would require the administrative expense to be funded by the Millennium Scholarship Trust Fund, which is funded by the Master Settlement Agreement (Tobacco Settlement). The Treasurer's Office has addressed these issues with the Governor's Office and they may be addressed with an amendment.

Name Budd Milazzo

Title Sr. Deputy Treasurer

GOVERNOR'S OFFICE OF FINANCE COMMENTS

Date Thursday, April 06, 2017

The agency's response appears reasonable.

Name Laura E. Freed

Title Exec. Branch Budget Officer