

Amendment No. 522

Senate Amendment to Senate Bill No. 194	(BDR 38-780)
Proposed by: Senate Committee on Health and Human Services	
Amendment Box: Replaces Amendment No. 57.	
Amends: Summary: No Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes	

Adoption of this amendment will:					
(1) MAINTAIN the unfunded mandate not requested by the affected local government to S.B. 194 (§§ 26, 27, 35).					
(2) ADD an appropriation where one does not currently exist in S.B. 194.					
ASSEMBLY ACTION		Initial and Date	SENATE ACTION	Initial and Date	
Adopted <input type="checkbox"/>	Lost <input type="checkbox"/>	_____	Adopted <input type="checkbox"/>	Lost <input type="checkbox"/>	_____
Concurred In <input type="checkbox"/>	Not <input type="checkbox"/>	_____	Concurred In <input type="checkbox"/>	Not <input type="checkbox"/>	_____
Receded <input type="checkbox"/>	Not <input type="checkbox"/>	_____	Receded <input type="checkbox"/>	Not <input type="checkbox"/>	_____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) variations of green bold underlining is language proposed to be added in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill proposed to be retained in this amendment.

ALA/RRY



Date: 4/17/2019

S.B. No. 194—Establishes programs for certain persons of low-income and persons in foster care. (BDR 38-780)



SENATE BILL NO. 194—SENATORS SPEARMAN,
PARKS; AND SCHEIBLE

FEBRUARY 18, 2019

Referred to Committee on Health and Human Services

SUMMARY—Establishes programs for certain persons of low-income and persons in foster care. (BDR 38-780)

FISCAL NOTE: Effect on Local Government: May have Fiscal Impact.
Effect on the State: Yes.CONTAINS UNFUNDED MANDATE (§§ 26, 27, 35)
(NOT REQUESTED BY AFFECTED LOCAL GOVERNMENT)

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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 public assistance; requiring the ~~{Department of Health and Human Services}~~ Office of the State Treasurer to establish the Individual Development Account Program under which certain persons may establish an individual development account; establishing a credit against the modified business tax for certain taxpayers or other persons; creating the Nevada Statewide Council on Financial Independence; prohibiting certain entities from considering money deposited into an individual development account by certain persons to be income under certain circumstances; requiring certain entities to ensure that instruction in financial literacy is provided to certain persons; requiring the State Treasurer to ensure that certain instruction and training is provided to a tenant of a housing project; authorizing the Board of Regents of the University of Nevada to waive certain fees and tuition for certain children placed in foster homes or in the custody of an agency which provides child welfare services; making an appropriation; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

The Oregon Individual Development Account Initiative Program allows certain persons from low-income households to establish an individual development account into which the person deposits money to save and later use for certain purposes. A fiduciary organization manages the Program and matches the amounts deposited by a person for not less than \$1 nor more than \$5 for each \$1 deposited by the person. Money used for matching purposes is donated to the Program, with such donations resulting in a tax credit for the person who donated the money. (Or. Rev. Stat. §§ 458.670-458.700) **Sections 14-24** of this bill establish a similar program in this State entitled the Individual Development Account Program. **Section 19** of this bill: (1) requires the ~~{Department of Health and Human Services}~~ Office of the State Treasurer to establish the Program; and (2) authorizes the ~~{Department}~~ Office to

select one or more fiduciary organizations to administer the money in the Program pursuant to **section 23** of this bill. **Section 20** of this bill generally authorizes a person who qualifies to become an account holder to establish an individual development account. To qualify to become an account holder, **section 20** requires a person to be: (1) a resident of this State; (2) twelve years of age or older; and (3) a tenant of a housing project for persons of low income in this State, a recipient of Medicaid or a provider of foster care who is creating such an account for a child placed in his or her care. **Section 20** further provides that to establish an individual development account, the account holder and the fiduciary organization must enter into an agreement where the account holder deposits funds into a financial institution and the fiduciary organization deposits matching funds into the financial institution pursuant to **section 22** of this bill, with the goal of enabling the account holder to accumulate assets for use toward achieving a specific purpose authorized by the fiduciary organization pursuant to **section 21** of this bill. Specifically, **section 22** requires a fiduciary organization to: (1) accept donations made from taxpayers and other persons; and (2) match deposits made by the account holder by not less than \$1 nor more than \$5 for each \$1 deposited by the account holder in his or her individual development account. **Section 22** further prohibits an account holder from accruing more than \$3,000 of matching funds in any 12-month period.

Under existing law, financial institutions and other employers are required to pay an excise tax (the modified business tax) on wages paid by them. (NRS 363A.130, 363B.110) With respect to that tax, **sections 44 and 45 of this bill** establish a tax credit equal to an amount approved by the Department of Taxation, which must not exceed the amount of any donation of money made by a taxpayer to a fiduciary organization to fund the Individual Development Account Program established in **sections 14-24**. To claim the tax credit, **sections 44 and 45** require the fiduciary organization to apply to the Department of Taxation for approval of the credit for a taxpayer who intends to make a donation to the fiduciary organization. If the Department of Taxation approves the application, **sections 44 and 45** require the fiduciary organization to provide notice to the prospective donor, who must make the donation within 30 days after receiving the notice. If the donor does not make the donation within the requisite period, **sections 44 and 45** provide that the donor forfeits eligibility for the credit. **Sections 44 and 45** provide that the Department of Taxation: (1) must approve or deny applications for the tax credit in the order in which the applications are received; and (2) is authorized to approve applications for each fiscal year until the amount of the tax credits authorized for the fiscal year is reached. **Sections 44 and 45 each** provide that ~~for Fiscal Year 2019-2020,~~ the amount authorized **for each fiscal year** is \$5 million. ~~and for Fiscal Year 2020-2021, the amount authorized is \$5.5 million. Sections 44 and 45 additionally provide that the amount authorized for each succeeding fiscal year is 110 percent of the amount authorized for the immediately preceding fiscal year.]~~

Sections [5-13] 4.5-13 of this bill create the Nevada Statewide Council on Financial Independence. **Section 5** of this bill sets forth the membership of the Council. **Section 9** of this bill requires the Council to: (1) develop statewide priorities and strategies for helping persons who receive public assistance or social services to increase the financial independence of such persons; (2) coordinate with certain state agencies; and (3) oversee the Individual Development Account Program.

Section 2 of this bill prohibits the Department of Health and Human Services, under certain circumstances, from considering the money deposited in an individual development account by a recipient of Medicaid to be income for the purpose of determining the recipient's eligibility to receive benefits provided by Medicaid. **Section 3** of this bill requires the Department to ensure that instruction in financial literacy is provided to recipients of Medicaid. **Section 3** authorizes the Department to contract for the services of an independent contractor to provide such instruction in financial literacy. **Section 32** of this bill makes conforming changes.

Existing law defines "provider of foster care" to mean a person who is licensed by the licensing authority to conduct a foster home. (NRS 424.017) Existing law defines "foster home" as a home that receives, nurtures, supervises and ensures routine educational services and medical, dental and mental health treatment for children and includes: (1) a family foster home; (2) a specialized foster home; (3) an independent living foster home; and (4) a group foster home. (NRS 424.014) **Section 26** of this bill authorizes a provider of foster care to, upon receiving the approval of the licensing authority: (1) establish an individual development account for a child placed in the care of the provider of foster care; and (2) deposit into the

individual development account money received by the provider of foster care to pay for the cost of providing care to the child if such use does not conflict with or prevent the provider of foster care from providing care to the child. **Section 26** additionally provides that: (1) the money in the individual development account is the property of the child for whom the account was established; (2) the child shall have access to the money in the individual development account upon reaching 18 years of age, whether or not the child was part of the foster care system upon reaching 18 years of age ~~and~~, or upon being declared emancipated; and (3) the child may use the money in the individual development account only for certain purposes, as set forth in **section 21**. **Section 27** of this bill requires the licensing authority to ensure that instruction in financial literacy is provided to a child for whom an individual development account is established. **Section 27** authorizes the licensing authority to contract for the services of an independent contractor to provide such instruction in financial literacy. **Sections 28-30** of this bill make conforming changes.

Existing law creates local housing authorities and the Nevada Rural Housing Authority to operate housing projects for persons of low income in this State. (NRS 315.320, 315.440, 315.977, 315.988) Existing law also prohibits a housing authority from accepting a tenant who earns more than a prescribed maximum income. (NRS 315.510, 315.994) **Sections 34 and 36** of this bill prohibit each local housing authority and the Nevada Rural Housing Authority from considering the money deposited in an individual development account by a tenant to be income for the purpose of determining the tenant's eligibility to remain in the housing project. **Sections 38-43** of this bill make conforming changes.

Sections 35 and 37 of this bill require each local housing authority and the Nevada Rural Housing Authority to ensure that instruction in financial literacy is provided to a tenant who deposits a portion of his or her income in an individual development account. **Sections 35 and 37** authorize each local housing authority and the Nevada Rural Housing Authority to contract for the services of an independent contractor to provide such instruction in financial literacy.

Existing law sets forth the general powers and duties of the State Treasurer. (NRS 226.110) **Section 31** requires the State Treasurer to ensure that instruction and training in business opportunities and any benefits available to certain business enterprises is provided to a tenant of each local housing authority. ~~and~~ the Nevada Rural Housing Authority ~~and~~ and certain nonprofit organizations. Existing law authorizes the State Treasurer to appoint and employ certain Deputies. (NRS 226.100) Section 30.5 of this bill authorizes the State Treasurer to appoint and employ a Deputy of Financial Literacy and Security.

Existing law authorizes the Board of Regents of the University of Nevada to grant a waiver of registration fees and laboratory fees for any member of the active Nevada National Guard and for a child, widow or widower of a person who was killed while performing his or her duties as a member of the Nevada National Guard. (NRS 396.544, 396.5442) **Section 46** of this bill authorizes the Board of Regents to similarly waive registration fees and laboratory fees for a child who was: (1) placed in a foster home, including such child who was sent outside of this State for admission to or treatment or residence in a mental health facility; or (2) in the custody of an agency which provides child welfare services but was sent outside of this State for admission to or treatment or residence in a mental health facility. **Section 46** additionally clarifies that the waiver provided in section 46 is separate and apart from any other existing or future tuition-waiver program adopted by the Board of Regents for children who were previously in the foster care system. Section 46 further provides that the provisions of section 46 do not affect the ability of the Board of Regents to adopt any additional tuition-waiver programs.

Section 46.3 of this bill makes an appropriation to the Office of the State Treasurer for the purpose of carrying out sections 4.5-24.

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

Section 1. Chapter 422 of NRS is hereby amended by adding thereto the provisions set forth as sections 2 and 3 of this act.

Sec. 2. *To the extent authorized by federal law, the Department shall not consider money deposited in an individual development account pursuant to section 20 of this act by a recipient of Medicaid to be income for the purpose of determining whether the person who deposited the money is eligible to receive or to continue to receive benefits that are provided by Medicaid.*

Sec. 3. *1. The Department shall ensure that instruction in financial literacy is provided to a recipient of Medicaid who deposits a portion of his or her income in an individual development account pursuant to section 20 of this act.*

2. The Department may contract for the services of an independent contractor to provide the instruction required in subsection 1.

Sec. 4. Chapter 422A of NRS is hereby amended by adding thereto the provisions set forth as sections ~~4.4~~ **4.5** to 24, inclusive, of this act.

Sec. 4.5. As used in sections 4.5 to 24, inclusive, of this act, "Nevada Statewide Council on Financial Independence" means the Nevada Statewide Council on Financial Independence created by section 5 of this act.

Sec. 5. *1. The Nevada Statewide Council on Financial Independence is hereby created.*

2. The Council is composed of the following voting members:

(a) The Lieutenant Governor or his or her designee;

(b) The State Treasurer or his or her designee;

(c) The Director or his or her designee;

~~[(d)]~~ *(d) The Director of the Department of Employment, Training and Rehabilitation or his or her designee;*

~~[(e)]~~ *(e) The Attorney General or his or her designee;*

~~[(f)]~~ *(f) The Executive Director of the Office of Economic Development or his or her designee;*

~~[(g)]~~ *(g) The Superintendent of Public Instruction of the Department of Education or his or her designee;*

~~[(f)] The Administrator or his or her designee;~~

~~[(g) The Administrator of the Aging and Disability Services Division of the Department or his or her designee;] and~~

*(h) The following ~~eight~~ **five** voting members, appointed by the ~~Director,~~ State Treasurer:*

*(I) A representative of ~~an~~ **the**;*

(I) An authority, as defined in NRS 315.170 ~~, or of the~~;

(II) The Nevada Rural Housing Authority created by NRS 315.977;

or

(III) A nonprofit organization which primarily provides affordable housing developments that are financed, wholly or in part, with low-income housing tax credits, private activity bonds or money from a governmental entity for affordable housing, including, without limitation, money received pursuant to the HOME Investment Partnerships Act, 42 U.S.C. §§ 12701 et seq.;

~~(2) [A representative of a social service agency, as defined in NRS 430A.080, operating in a county whose population is 100,000 or more but less than 700,000;~~

~~1~~ ~~2~~ ~~3~~ ~~4~~ ~~5~~ ~~6~~ ~~7~~ ~~8~~ ~~9~~ ~~10~~ ~~11~~ ~~12~~ ~~13~~ ~~14~~ ~~15~~ ~~16~~ ~~17~~ ~~18~~ ~~19~~ ~~20~~ ~~21~~ ~~22~~ ~~23~~ ~~24~~ ~~25~~ ~~26~~ ~~27~~ ~~28~~ ~~29~~ ~~30~~ ~~31~~ ~~32~~ ~~33~~ ~~34~~ ~~35~~ ~~36~~ ~~37~~ ~~38~~ ~~39~~ ~~40~~ ~~41~~ ~~42~~ ~~43~~ ~~44~~ ~~45~~ ~~46~~ ~~47~~ ~~48~~ ~~49~~ ~~50~~ ~~51~~ ~~52~~ ~~53~~

~~(3))~~ A representative of ~~(a social service)~~ an agency ~~for~~ which provides child welfare services, as defined in NRS ~~(430A.080)~~ 432B.030, operating in a county whose population is 700,000 or more;

~~(4))~~ (3) A representative of the Nevada System of Higher Education;

~~(5))~~ (4) A representative of Southern Nevada's Local Workforce Development Board or its successor organization;

~~(6) A representative of manufacturing or business interests;~~

~~(7))~~ and

(5) A representative ~~(of the)~~ with knowledge, skill and experience in programs designed for recipients of public assistance or social services. ~~(and~~

~~(9) A representative with experience or an interest in and knowledge of the problems of and services for recipients of public assistance or social services.)~~

3. The ~~(Director)~~ State Treasurer or his or her designee shall serve as Chair of the Council.

4. The ~~(Director of the Department of Employment, Training and Rehabilitation)~~ Lieutenant Governor or his or her designee shall serve as Vice Chair of the Council.

Sec. 6. Any member appointed by the ~~(Director)~~ State Treasurer to fill a vacancy in the appointed membership of the Nevada Statewide Council on Financial Independence occurring before the expiration of a term shall be appointed by the ~~(Director)~~ State Treasurer for the remainder of the unexpired term.

Sec. 7. 1. The Nevada Statewide Council on Financial Independence may prescribe such bylaws as it deems necessary for its operation.

2. The Council shall meet at the call of the Chair as frequently as required to perform its duties, but not less than quarterly.

3. A majority of the voting members of the Council constitutes a quorum for the transaction of business, and a majority of those voting members present at any meeting is sufficient for any official action taken by the Council.

4. The Council and any working groups appointed pursuant to section 10 of this act shall comply with the provisions of chapter 241 of NRS and shall conduct all meetings in accordance with that chapter.

Sec. 8. 1. Each member of the Nevada Statewide Council on Financial Independence who is not a public employee is entitled to receive compensation of not more than \$80 per day, as fixed by the Council, while engaged in the business of the Council.

2. A member of the Council who is a public employee may not receive any compensation for his or her services as a member of the Council. Any member of the Council who is a public employee must be granted administrative leave from the member's duties to engage in the business of the Council without loss of his or her regular compensation. Such leave must not reduce the amount of the member's other accrued leave.

3. In addition to any compensation received pursuant to this section, while engaged in the business of the Council, each member of the Council is entitled to receive the per diem allowance and travel expenses provided for state officers and employees generally.

Sec. 9. The Nevada Statewide Council on Financial Independence shall:

1. Develop statewide priorities and strategies for helping persons who receive public assistance or social services to increase the financial independence of such persons.

2. Coordinate with all state agencies that work with persons who receive public assistance or social services so that the state agencies may collectively help increase the financial independence of such persons.

3. *Oversee the Individual Development Account Program established pursuant to sections 14 to 24, inclusive, of this act.*

Sec. 10. 1. *The Chair of the Nevada Statewide Council on Financial Independence may, with the approval of the Council, appoint any working groups deemed necessary by the Chair to assist in carrying out the duties of the Council. If a working group is appointed, the Chair ~~of the Council~~ shall appoint to the working group the number of voting members that the Chair determines to be appropriate. The Chair may appoint any person the Chair deems appropriate to serve on a working group, except that a working group must include at least one member of the Council.*

2. *If a member of a working group formed pursuant to subsection 1 is a public employee, the member's employer must grant the member administrative leave from his or her duties to serve on the working group without loss of the member's regular compensation and without reducing the amount of any other leave the member may have accrued.*

Sec. 11. *The ~~Director~~ State Treasurer shall provide such staff assistance to the Nevada Statewide Council on Financial Independence as the ~~Director~~ State Treasurer deems appropriate and may designate ~~to a division of the Department~~ the Office of the State Treasurer to provide such assistance.*

Sec. 12. *The Nevada Statewide Council on Financial Independence may apply for and receive gifts, grants, contributions or other money from governmental and private agencies, affiliated associations and other persons to carry out the provisions of sections ~~4.5~~ 4.5 to 13, inclusive, of this act and to defray expenses incurred by the Council in the discharge of its duties.*

Sec. 13. *On or before February 15 of each year, the ~~Director~~ State Treasurer shall:*

1. *Prepare a report setting forth the activities of the Nevada Statewide Council on Financial Independence; and*

2. *Submit a copy of the report to:*

(a) *The Governor; and*

(b) *The Director of the Legislative Counsel Bureau for transmittal to:*

(1) *If the Legislature is in session, the standing committees of the Legislature which have jurisdiction of the subject matter; or*

(2) *If the Legislature is not in session, the Legislative Commission.*

Sec. 14. *As used in sections 14 to 24, inclusive, of this act, unless the context otherwise requires, the words and terms defined in sections 15 to 18, inclusive, of this act have the meanings ascribed to them in those sections.*

Sec. 15. *"Account holder" means a person who:*

1. *Qualifies to become an account holder pursuant to section 20 of this act; and*

2. *Has established an individual development account pursuant to section 21 of this act.*

Sec. 16. *"Fiduciary organization" means an organization that is selected pursuant to section 23 of this act to administer state money directed to individual development accounts and is a nonprofit organization which:*

1. *Conducts fundraising activities; and*

2. *Is exempt from taxation pursuant to section 501(c)(3) of the Internal Revenue Code, 26 U.S.C. § 501 (c)(3).*

Sec. 17. *"Financial institution" means a depository institution or any other institution regulated pursuant to title 55 or 56 of NRS. The term includes, without limitation, a holding company, affiliate or subsidiary of such an institution.*

Sec. 18. *"Program" means the Individual Development Account Program established pursuant to sections 14 to 24, inclusive, of this act.*

1 **Sec. 19. ~~The Department of~~ Office of the State Treasurer:**

2 1. *Shall establish the Individual Development Account Program; and*

3 2. *May select one or more fiduciary organizations pursuant to section 23 of*
4 *this act.*

5 **Sec. 20. 1. Except as otherwise provided in subsection 6, a person who**
6 *qualifies to become an account holder pursuant to subsection 2 may establish an*
7 *individual development account pursuant to sections 14 to 24, inclusive, of this*
8 *act.*

9 2. *To qualify to become an account holder, a person must be:*

10 (a) *A resident of this State;*

11 (b) *Twelve years of age or older; and*

12 (c) *At least one of the following:*

13 (I) *A tenant of a housing project operated by:*

14 (I) *A local housing authority pursuant to NRS 315.140 to 315.7813,*
15 *inclusive ~~1-0-1~~, and sections 34 and 35 of this act; or*

16 (II) *The Nevada Rural Housing Authority pursuant to NRS 315.961*
17 *to 315.99874, inclusive ~~1-1~~, and sections 36 and 37 of this act; or*

18 (III) *A nonprofit organization which primarily provides affordable*
19 *housing developments that are financed, wholly or in part, with low-income*
20 *housing tax credits, private activity bonds or money from a governmental entity*
21 *for affordable housing, including, without limitation, money received pursuant to*
22 *the HOME Investment Partnerships Act, 42 U.S.C. §§ 12701 et seq.;*

23 (2) *A recipient of Medicaid; or*

24 (3) *A provider of foster care who establishes an individual development*
25 *account for a child placed in the care of the provider of foster care pursuant to*
26 *section 26 of this act.*

27 3. *To establish an individual development account pursuant to subsection 1,*
28 *the account holder and a fiduciary organization must enter into an agreement*
29 *where the account holder deposits funds into a financial institution in this State*
30 *and the fiduciary organization deposits matching funds into the financial*
31 *institution in this State pursuant to section 22 of this act with the goal of enabling*
32 *the account holder to accumulate assets for use toward achieving a specific*
33 *purpose authorized by the fiduciary organization pursuant to section 21 of this*
34 *act.*

35 4. *Except for a provider of foster care or for a child for whom an individual*
36 *development account is established by a provider of foster care, every account*
37 *holder, with support from the fiduciary organization, shall develop a personal*
38 *development plan to increase the financial independence of the account holder*
39 *and the household of the account holder through achievement of the authorized*
40 *purpose of the individual development account. The account holder shall specify*
41 *in the personal development plan the purpose for the use of the money in the*
42 *individual development account. Such purposes must comply with section 21 of*
43 *this act. In providing support to an account holder, the fiduciary organization*
44 *shall ensure that:*

45 (a) *Instruction in financial literacy is provided to the account holder; and*

46 (b) *Mentorship or financial coaching services are provided to the account*
47 *holder.*

48 5. *The fiduciary organization may contract for the services of an*
49 *independent contractor to provide the instruction and mentorship or coaching*
50 *services required pursuant to subsection 4.*

51 6. *A fiduciary organization shall refuse to allow a person who qualifies to*
52 *become an account holder pursuant to subsection 2 to establish an individual*
53 *development account if establishment of the individual development account*

1 *would result in the members of the household of the person, as defined in section*
2 *21 of this act, having more than two individual development accounts.*

3 *7. As used in this section, "local housing authority" means an authority as*
4 *defined in NRS 315.170.*

5 **Sec. 21. 1. A person may:**

6 *(a) Enter into an agreement with a fiduciary organization to establish an*
7 *individual development account pursuant to section 20 of this act only for a*
8 *purpose authorized by the fiduciary organization; and*

9 *(b) After establishing an individual development account pursuant to section*
10 *20 of this act, withdraw money from an individual development account only for*
11 *a purpose authorized by the fiduciary organization.*

12 *2. A fiduciary organization may authorize the establishment of an*
13 *individual development account and the withdrawal of money from the individual*
14 *development account for one or more of the following purposes:*

15 *(a) The acquisition of postsecondary education or job training.*

16 *(b) If the account holder has established the individual development account*
17 *for the benefit of a member of his or her household who is under the age of 18*
18 *years, the payment of expenses for extracurricular activities, not including the*
19 *payment of tuition, that are designed to prepare the member for postsecondary*
20 *education or job training.*

21 *(c) The purchase of a primary residence. In addition to paying the price of*
22 *purchasing the residence, the account holder may use money in the individual*
23 *development account to pay any usual or reasonable settlement, financing or*
24 *other closing costs. Unless the account holder was displaced from the residence,*
25 *had lost ownership of the residence as a result of a divorce or is the owner of a*
26 *manufactured home, the account holder must not have owned or held any*
27 *interest in a residence during the 3 years immediately preceding the purchase.*

28 *(d) The rental of a primary residence. The account holder may use money in*
29 *the individual development account to pay for security deposits, the rent for the*
30 *first and last month of the rental period, any application fees and any other*
31 *expenses necessary to move into the primary residence, as specified in the*
32 *personal development plan of the account holder for increasing the financial*
33 *independence of the account holder developed pursuant to section 20 of this act.*

34 *(e) The establishment of a small business. The account holder may use*
35 *money in the individual development account to pay for expenses related to*
36 *establishing the small business, to hire employees and to use for working capital*
37 *pursuant to a business plan. The business plan must have been developed by a*
38 *financial institution, nonprofit organization or other agent which has*
39 *demonstrated expertise in business and which has been approved by the fiduciary*
40 *organization. The business plan must include a description of the services or*
41 *goods to be sold, a marketing plan and projected financial statements.*

42 *(f) Improvements, repairs or modifications necessary to make or keep the*
43 *primary residence of the account holder habitable or accessible for the account*
44 *holder or a member of his or her household.*

45 *(g) The purchase of equipment, technology or specialized training that is*
46 *required for the account holder to become competitive in obtaining or*
47 *maintaining employment or to establish or maintain a business, as specified in*
48 *the personal development plan of the account holder for increasing the financial*
49 *independence of the account holder developed pursuant to section 20 of this act.*

50 *(h) The purchase or repair of a vehicle, as specified in the personal*
51 *development plan of the account holder for increasing the financial*
52 *independence of the account holder developed pursuant to section 20 of this act.*

1 (i) *The saving of money for retirement, as specified in the personal*
2 *development plan of the account holder for increasing the independence of the*
3 *account holder developed pursuant to section 20 of this act.*

4 (j) *The payment of debts owed for educational or medical purposes when the*
5 *account holder is saving for another authorized purpose, as specified in the*
6 *personal development plan of the account holder for increasing the financial*
7 *independence of the account holder developed pursuant to section 20 of this act.*

8 (k) *The creation or improvement of the credit score of the account holder by*
9 *obtaining a secured loan or a financial product that is designed to improve credit,*
10 *as specified in the personal development plan of the account holder for*
11 *increasing the financial independence of the account holder developed pursuant*
12 *to section 20 of this act.*

13 (l) *The replacement of the primary residence of the account holder when*
14 *such replacement offers a significant opportunity to improve the habitability or*
15 *energy efficiency of the primary residence.*

16 (m) *The payment of medical expenses incurred by the account holder or a*
17 *member of his or her household.*

18 3. *If the account holder is a child for whom a provider of foster care*
19 *established an individual development account pursuant to section 26 of this act*
20 *and such an account holder seeks to withdraw money from the individual*
21 *development account for a purpose authorized pursuant to subsection 2 that*
22 *requires information be specified in the personal development plan of the*
23 *account holder for increasing the financial independence of the account holder,*
24 *the account holder shall develop a personal development plan that substantially*
25 *complies with subsection 4 of section 20 of this act.*

26 4. *If the account holder of an individual development account established*
27 *for the purpose set forth in paragraph (i) of subsection 2 has achieved the*
28 *purpose of the account holder in accordance with the personal development plan*
29 *developed by the account holder pursuant to section 20 of this act, the account*
30 *holder may withdraw, or authorize the withdrawal of, all deposits, including,*
31 *without limitation, matching deposits and interest accrued on deposits, in the*
32 *individual development account by rolling over the entire withdrawal amount into*
33 *an individual retirement account, a retirement plan or a similar account or plan*
34 *established under the Internal Revenue Service. Upon withdrawal of all deposits*
35 *in the individual development account, a fiduciary organization shall terminate*
36 *the account relationship with the account holder.*

37 5. *If an account holder withdraws money from an individual development*
38 *account without receiving the authorization of the fiduciary organization*
39 *pursuant to subsection 2, the fiduciary organization may remove the account*
40 *holder from the Program.*

41 6. *Except as otherwise provided in section 26 of this act, if the account*
42 *holder moves outside of this State or is otherwise unable to continue in the*
43 *Program, the fiduciary organization may remove the account holder from the*
44 *Program.*

45 7. *If an account holder is removed from the Program under subsection 5 or*
46 *6, all matching deposits in the individual development account and all interest*
47 *accrued on matching deposits shall revert to the fiduciary organization. The*
48 *fiduciary organization shall use the reverted funds as a source of matching*
49 *deposits for other individual development accounts.*

50 8. *As used in this section, "household" means an association of persons*
51 *who:*

52 (a) *Live in the same residence or dwelling;*

53 (b) *Are related by blood, adoption or marriage; and*

1 (c) *Are mutually dependent on each other for the basic necessities of life.*

2 **Sec. 22.** *1. A fiduciary organization:*

3 (a) *Shall accept donations from taxpayers pursuant to sections 44 and 45 of*
4 *this act and from other persons; and*

5 (b) *May solicit and accept gifts and grants.*

6 2. *The fiduciary organization shall match amounts deposited by the account*
7 *holder according to a formula established by the fiduciary organization. The*
8 *fiduciary organization shall match and maintain on deposit in the individual*
9 *development account not less than \$1 nor more than \$5 for each \$1 deposited by*
10 *the account holder in his or her individual development account.*

11 3. *The fiduciary organization shall deposit the matching deposits made by*
12 *the fiduciary organization pursuant to subsection 2 in a savings account that is:*

13 (a) *Jointly held by the account holder and the fiduciary organization that*
14 *requires the signatures of both for withdrawals; or*

15 (b) *Controlled by the fiduciary organization and is separate from the savings*
16 *account of the account holder.*

17 4. *Account holders shall not accrue more than \$3,000 of matching funds*
18 *under subsection 2 in any 12-month period. A fiduciary organization may*
19 *designate a lesser amount as a limit on matching funds made in any 12-month*
20 *period.*

21 5. *A fiduciary organization shall maintain on deposit sufficient funds to*
22 *cover the agreements to match the amounts deposited by the account holder for*
23 *all individual development accounts administered by the fiduciary organization.*

24 6. *A fiduciary organization shall not expend more than 5 percent of the*
25 *total amount of money accepted pursuant to subsection 1 to pay for its*
26 *administrative expenses.*

27 7. *The ~~(Department)~~ State Treasurer shall adopt regulations to establish a*
28 *maximum total amount of money that may be deposited as matching funds into*
29 *an individual development account.*

30 **Sec. 23.** *The ~~(Department)~~ State Treasurer may select one or more*
31 *fiduciary organizations to administer any money received from taxpayers and*
32 *other persons pursuant to section 22 of this act. In making the selections, the*
33 *~~(Department)~~ State Treasurer shall consider certain factors, including, without*
34 *limitation:*

35 1. *The ability of the fiduciary organization to implement and administer the*
36 *Program, including, without limitation, the ability to:*

37 (a) *Verify that a person qualifies to become an account holder;*

38 (b) *Certify that money in an individual development account is used only for*
39 *authorized purposes; and*

40 (c) *Exercise general fiscal accountability;*

41 2. *The capacity of the fiduciary organization to provide or raise matching*
42 *funds for the deposits of account holders;*

43 3. *The capacity of the fiduciary organization to provide support and general*
44 *assistance to an account holder to increase the financial independence of the*
45 *account holder and the household of the account holder; and*

46 4. *The connections that the fiduciary organization has to other activities*
47 *and programs that are designed to increase the financial independence of*
48 *persons who qualify to become account holders pursuant to section 20 of this act*
49 *through:*

50 (a) *Education and training;*

51 (b) *Home ownership; and*

52 (c) *Small business development.*

1 **Sec. 24. 1.** *Subject to any regulations adopted by the ~~(Department)~~ State*
2 *Treasurer, a fiduciary organization has sole authority over, and responsibility*
3 *for, the administration of individual development accounts. The responsibility of*
4 *the fiduciary organization extends to all aspects of the Program, including,*
5 *without limitation:*

6 (a) *Marketing to participants;*
7 (b) *Soliciting matching funds;*
8 (c) *Mentoring or counseling account holders;*
9 (d) *Providing instruction in financial literacy; and*
10 (e) *Conducting activities to ensure that an account holder is complying with*
11 *sections 14 to 24, inclusive, of this act and any regulations adopted pursuant*
12 *thereto.*

13 2. *A fiduciary organization may establish guidelines for the Program as the*
14 *fiduciary organization determines to be necessary to ensure that an account*
15 *holder complies with sections 20 and 21 of this act.*

16 3. *A fiduciary organization may act in partnership with other entities,*
17 *including, without limitation, businesses, government agencies, nonprofit*
18 *organizations, community development corporations, community action*
19 *programs, housing authorities and charitable or religious organizations, to assist*
20 *in fulfilling its responsibilities under sections 14 to 24, inclusive, of this act.*

21 4. *On or before February 15 of each year, a fiduciary organization selected*
22 *to administer any money pursuant to section 23 of this act shall:*

23 (a) *Prepare a report setting forth:*
24 (1) *The number of individual development accounts administered by the*
25 *fiduciary organization;*

26 (2) *The amount of deposits and matching deposits made for each*
27 *individual development account;*

28 (3) *The purpose of each individual development account;*

29 (4) *The number of withdrawals made from each individual development*
30 *account; and*

31 (5) *Any other information the ~~(Department)~~ State Treasurer determines*
32 *to be relevant; and*

33 (b) *Submit a copy of the report to the ~~(Department)~~ State Treasurer.*

34 5. *The ~~(Department)~~ State Treasurer shall adopt regulations to carry out*
35 *the provisions of sections 14 to 24, inclusive, of this act.*

36 **Sec. 25.** *Chapter 424 of NRS is hereby amended by adding thereto the*
37 *provisions set forth as sections 26 and 27 of this act.*

38 **Sec. 26. 1.** *Upon receiving approval pursuant to subsection 2, a provider*
39 *of foster care may establish an individual development account for a child placed*
40 *by the appropriate agency in the care of the provider of foster care. The provider*
41 *of foster care may deposit into the individual development account money*
42 *received by the provider of foster care to pay for the cost of providing care to the*
43 *child, if such use does not conflict with or prevent the provider of foster care from*
44 *providing care to the child.*

45 2. *Before establishing an individual development account pursuant to*
46 *subsection 1, a provider of foster care must receive the approval of the licensing*
47 *authority to establish the individual development account and deposit a portion of*
48 *the money received into such an account. The licensing authority shall grant*
49 *such approval to the provider of foster care if the licensing authority determines*
50 *that the depositing of money into the individual development account:*

51 (a) *Does not conflict with or prevent the provider of foster care from*
52 *providing care to the child; and*

53 (b) *Is in the best interests of child.*

3. The money deposited into the individual development account and any matching funds and interest deposited into the individual development account pursuant to sections 14 to 24, inclusive, of this act is the property of the child for whom the individual development account was established.

4. The child shall:

(a) Have access to the money deposited in the individual development account and any matching funds and interest deposited into the individual development account pursuant to sections 14 to 24, inclusive, of this act upon reaching 18 years of age ~~or~~ or upon being declared emancipated pursuant to NRS 129.080 to 129.140, inclusive, whether or not the child was part of the foster care system upon reaching 18 years of age or upon being declared emancipated or the child moved outside of the State before reaching 18 years of age ~~or~~ before being declared emancipated; and

(b) Upon obtaining access to the money pursuant to paragraph (a), use the money deposited in the individual development account and any matching funds and interest deposited into the individual development account pursuant to sections 14 to 24, inclusive, of this act only for the purposes set forth in section 21 of this act.

5. Nothing in this section shall be construed as preventing:

(a) The child from maintaining a bank account and managing personal income, consistent with the age and developmental level of the child, as is the right of the child pursuant to paragraph (b) of subsection 10 of NRS 432.525; or

(b) The provider of foster care from establishing a savings account for a child placed in the care of the provider of foster care into which the provider of foster care deposits the personal income or money of the provider of foster care.

6. As used in this section, "foster care system" means the process whereby a child is:

(a) Placed in a foster home pursuant to this title; or

(b) In the custody of an agency which provides child welfare services pursuant to chapter 432B of NRS.

Sec. 27. 1. The licensing authority shall ensure that instruction in financial literacy is provided to a child for whom an individual development account is established pursuant to section 26 of this act.

2. The licensing authority may contract for the services of an independent contractor to provide the instruction required by subsection 1.

Sec. 28. NRS 424.041 is hereby amended to read as follows:

424.041 1. ~~Each~~ Notwithstanding the provisions of section 26 of this act, each agency which provides child welfare services shall ensure that money allocated to pay for the cost of providing care to children placed in a specialized foster home is not used for any other purpose.

2. On or before August 1 of each year, each agency which provides child welfare services shall prepare and submit to the Division and the Fiscal Analysis Division of the Legislative Counsel Bureau a report listing all expenditures relating to the placement of children in specialized foster homes for the previous fiscal year.

3. Each agency which provides child welfare services shall provide to the Division any data concerning children who are placed in a specialized foster home by the agency upon the request of the Division.

Sec. 29. NRS 424.090 is hereby amended to read as follows:

424.090 1. The provisions of NRS 424.020 to 424.090, inclusive, and sections 26 and 27 of this act do not apply to homes in which:

(a) Care is provided only for a neighbor's or friend's child on an irregular or occasional basis for a brief period, not to exceed 90 days.

(b) Care is provided by the legal guardian.

(c) Care is provided for an exchange student.

(d) Care is provided to enable a child to take advantage of educational facilities that are not available in his or her home community.

(e) Any child or children are received, cared for and maintained pending completion of proceedings for adoption of such child or children, except as otherwise provided in regulations adopted by the Division.

(f) Except as otherwise provided in regulations adopted by the Division, care is voluntarily provided to a minor child who is related to the caregiver by blood, adoption or marriage.

(g) Care is provided to a minor child who is in the custody of an agency which provides child welfare services pursuant to chapter 432B of NRS or a juvenile court pursuant to title 5 of NRS if:

(1) The caregiver is related to the child within the fifth degree of consanguinity or a fictive kin; and

(2) The caregiver is not licensed pursuant to the provisions of NRS 424.020 to 424.090, inclusive.

2. As used in this section, "fictive kin" means a person who is not related by blood to a child but has a significant emotional and positive relationship with the child.

Sec. 30. NRS 432B.174 is hereby amended to read as follows:

432B.174 1. The Normalcy for Foster Youth Account is hereby created in the State General Fund.

2. The interest and income earned on the money in the Account, after deducting any applicable charges, must be credited to the Account.

3. The Division of Child and Family Services may use money in the Account to:

(a) Provide monetary support to a provider of foster care who provides opportunities to a child in his or her care to participate in extracurricular, cultural or personal enrichment activities; ~~and~~

(b) *Provide monetary support to a provider of foster care for the provider of foster care to establish and fund an individual development account pursuant to section 26 of this act; and*

(c) Award grants to agencies which provide child welfare services or nonprofit organizations that provide opportunities to children in foster care to participate in extracurricular, cultural or personal enrichment activities.

4. The Division of Child and Family Services may accept gifts, grants, bequests and other contributions from any source for the purpose of carrying out the provisions of this section.

5. Any money remaining in the Account at the end of a fiscal year does not revert to the State General Fund, and the balance in the Account must be carried forward to the next fiscal year.

Sec. 30.5. NRS 226.100 is hereby amended to read as follows:

226.100 1. The State Treasurer may appoint and employ a Chief Deputy, two Senior Deputies, an Assistant Treasurer, a Deputy of Debt Management, a Deputy of Investments, a Deputy of Cash Management, a Deputy of Unclaimed Property, a Deputy of Financial Literacy and Security and an Assistant to the State Treasurer in the unclassified service of the State.

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

Sec. 31. NRS 226.110 is hereby amended to read as follows:

226.110 1. The State Treasurer:

~~11-1~~ (a) Shall receive and keep all money of the State which is not expressly required by law to be received and kept by some other person.

~~12-1~~ (b) Shall receipt to the State Controller for all money received, from whatever source, at the time of receiving it.

~~13-1~~ (c) Shall establish the policies to be followed in the investment of money of the State, subject to the periodic review and approval or disapproval of those policies by the State Board of Finance.

~~14-1~~ (d) May employ any necessary investment and financial advisers to render advice and other services in connection with the investment of money of the State.

~~15-1~~ (e) Shall disburse the public money upon warrants drawn upon the Treasury by the State Controller, and not otherwise. The warrants must be registered and paid in the order of their registry. The State Treasurer may use any sampling or postaudit technique, or both, which he or she considers reasonable to verify the proper distribution of warrants.

~~16-1~~ (f) Shall keep a just, true and comprehensive account of all money received and disbursed.

~~17-1~~ (g) Shall deliver in good order to his or her successor in office all money, records, books, papers and other things belonging to his or her office.

~~18-1~~ (h) Shall fix, charge and collect reasonable fees for:

~~19-1~~ (1) Investing the money in any fund or account which is credited for interest earned on money deposited in it; and

~~20-1~~ (2) Special services rendered to other state agencies or to members of the public which increase the cost of operating his or her office.

~~21-1~~ (i) Serves as the primary representative of the State in matters concerning any nationally recognized bond credit rating agency for the purposes of the issuance of any obligation authorized on the behalf and in the name of the State, except as otherwise provided in NRS 538.206 and except for those obligations issued pursuant to chapter 319 of NRS and NRS 349.400 to 349.987, inclusive.

~~22-1~~ (j) Is directly responsible for the issuance of any obligation authorized on the behalf and in the name of the State, except as otherwise provided in NRS 538.206 and except for those obligations issued pursuant to chapter 319 of NRS and NRS 349.400 to 349.987, inclusive. The State Treasurer:

~~23-1~~ (1) Shall issue such an obligation as soon as practicable after receiving a request from a state agency for the issuance of the obligation.

~~24-1~~ (2) May, except as otherwise provided in NRS 538.206, employ necessary legal, financial or other professional services in connection with the authorization, sale or issuance of such an obligation.

~~25-1~~ (k) May organize and facilitate statewide pooled financing programs, including lease purchases, for the benefit of the State and any political subdivision, including districts organized pursuant to NRS 450.550 to 450.750, inclusive, and chapters 244A, 318, 379, 474, 541, 543 and 555 of NRS.

~~26-1~~ (l) Shall serve as the Administrator of Unclaimed Property.

(m) In addition to the instruction provided pursuant to section 20, 35 or 37 of this act, shall ensure that instruction and training in the following areas is provided to the tenants of a housing project operated by a local housing authority pursuant to NRS 315.140 to 315.7813, inclusive, and sections 34 and 35 of this act, to the tenants of a housing project operated by the Nevada Rural Housing Authority pursuant to NRS 315.961 to 315.99874, inclusive ~~11-1~~, and sections 36 and 37 of this act and to the tenants of a nonprofit organization described in subparagraph (III) of subparagraph (1) of paragraph (c) of subsection 2 of section 20 of this act:

(1) The business opportunities and any benefits available for:

(I) Small business enterprises;

1 (II) *Minority-owned business enterprises;*
2 (III) *Women-owned business enterprises; and*
3 (IV) *Disadvantaged business enterprises as defined by 49 C.F.R. §*
4 *26.5; and*

5 (2) *The procedures in place to utilize the opportunities and benefits listed*
6 *in subparagraph (1) and how to proceed through such procedures.*

7 2. *As used in this section, "local housing authority" means an authority as*
8 *defined in NRS 315.170.*

9 **Sec. 32.** NRS 232.320 is hereby amended to read as follows:

10 232.320 1. The Director:

11 (a) Shall appoint, with the consent of the Governor, administrators of the
12 divisions of the Department, who are respectively designated as follows:

- 13 (1) The Administrator of the Aging and Disability Services Division;
14 (2) The Administrator of the Division of Welfare and Supportive Services;
15 (3) The Administrator of the Division of Child and Family Services;
16 (4) The Administrator of the Division of Health Care Financing and
17 Policy; and
18 (5) The Administrator of the Division of Public and Behavioral Health.

19 (b) Shall administer, through the divisions of the Department, the provisions of
20 chapters 63, 424, 425, 427A, 432A to 442, inclusive, 446 to 450, inclusive, 458A
21 and 656A of NRS, NRS 127.220 to 127.310, inclusive, 422.001 to 422.410,
22 inclusive, *and sections 2 and 3 of this act*, 422.580, 432.010 to 432.133, inclusive,
23 432B.621 to 432B.626, inclusive, 444.002 to 444.430, inclusive, and 445A.010 to
24 445A.055, inclusive, and all other provisions of law relating to the functions of the
25 divisions of the Department, but is not responsible for the clinical activities of the
26 Division of Public and Behavioral Health or the professional line activities of the
27 other divisions.

28 (c) Shall administer any state program for persons with developmental
29 disabilities established pursuant to the Developmental Disabilities Assistance and
30 Bill of Rights Act of 2000, 42 U.S.C. §§ 15001 et seq.

31 (d) Shall, after considering advice from agencies of local governments and
32 nonprofit organizations which provide social services, adopt a master plan for the
33 provision of human services in this State. The Director shall revise the plan
34 biennially and deliver a copy of the plan to the Governor and the Legislature at the
35 beginning of each regular session. The plan must:

36 (1) Identify and assess the plans and programs of the Department for the
37 provision of human services, and any duplication of those services by federal, state
38 and local agencies;

39 (2) Set forth priorities for the provision of those services;

40 (3) Provide for communication and the coordination of those services
41 among nonprofit organizations, agencies of local government, the State and the
42 Federal Government;

43 (4) Identify the sources of funding for services provided by the Department
44 and the allocation of that funding;

45 (5) Set forth sufficient information to assist the Department in providing
46 those services and in the planning and budgeting for the future provision of those
47 services; and

48 (6) Contain any other information necessary for the Department to
49 communicate effectively with the Federal Government concerning demographic
50 trends, formulas for the distribution of federal money and any need for the
51 modification of programs administered by the Department.

52 (e) May, by regulation, require nonprofit organizations and state and local
53 governmental agencies to provide information regarding the programs of those

1 organizations and agencies, excluding detailed information relating to their budgets
2 and payrolls, which the Director deems necessary for the performance of the duties
3 imposed upon him or her pursuant to this section.

4 (f) Has such other powers and duties as are provided by law.

5 2. Notwithstanding any other provision of law, the Director, or the Director's
6 designee, is responsible for appointing and removing subordinate officers and
7 employees of the Department, other than the State Public Defender of the Office of
8 State Public Defender who is appointed pursuant to NRS 180.010.

9 **Sec. 33.** Chapter 315 of NRS is hereby amended by adding thereto the
10 provisions set forth as sections 34 to 37, inclusive, of this act.

11 **Sec. 34.** *The authority shall not consider money deposited in an individual*
12 *development account pursuant to section 20 of this act by a tenant of a housing*
13 *project operated by the authority to be income for the purpose of determining*
14 *whether the person is eligible to reside in the housing project under the*
15 *provisions of NRS 315.510 or any regulations adopted by the authority.*

16 **Sec. 35.** 1. *In addition to the training provided by the State Treasurer*
17 *pursuant to NRS 226.110, the authority shall ensure that instruction in financial*
18 *literacy is provided to a tenant who deposits a portion of his or her income in an*
19 *individual development account established pursuant to section 20 of this act.*

20 2. *The authority may contract for the services of an independent contractor*
21 *to provide the instruction required by subsection 1.*

22 **Sec. 36.** *The Authority shall not consider money deposited in an individual*
23 *development account pursuant to section 20 of this act by a tenant of a housing*
24 *project operated by the Authority to be income for the purpose of determining*
25 *whether the person is eligible to reside in the housing project under the*
26 *provisions of NRS 315.994 or any regulations adopted by the Authority.*

27 **Sec. 37.** 1. *In addition to the training provided by the State Treasurer*
28 *pursuant to NRS 226.110, the Authority shall ensure that instruction in financial*
29 *literacy is provided to a tenant who deposits a portion of his or her income in an*
30 *individual development account pursuant to section 20 of this act.*

31 2. *The Authority may contract for the services of an independent contractor*
32 *to provide the instruction required by subsection 1.*

33 **Sec. 38.** NRS 315.140 is hereby amended to read as follows:

34 315.140 NRS 315.140 to 315.7813, inclusive, *and sections 34 and 35 of this*
35 *act* may be referred to as the Housing Authorities Law of 1947.

36 **Sec. 39.** NRS 315.150 is hereby amended to read as follows:

37 315.150 Unless the context otherwise requires, the definitions contained in
38 NRS 315.160 to 315.300, inclusive, govern the construction of NRS 315.140 to
39 315.7813, inclusive, *§, and sections 34 and 35 of this act.*

40 **Sec. 40.** NRS 315.420 is hereby amended to read as follows:

41 315.420 An authority shall constitute a public body corporate and politic,
42 exercising public and essential governmental functions, and having all the powers
43 necessary or convenient to carry out and effectuate the purposes and provisions of
44 NRS 315.140 to 315.7813, inclusive, *and sections 34 and 35 of this act* (but not the
45 power to levy and collect taxes or special assessments).

46 **Sec. 41.** NRS 315.961 is hereby amended to read as follows:

47 315.961 1. It is the policy of this State to promote the health, welfare and
48 safety of its residents and to develop more desirable neighborhoods and alleviate
49 poverty in the counties, cities and towns of the State by making provision for
50 decent, safe and sanitary housing facilities for persons of low and moderate income.

51 2. It is hereby found and declared:

52 (a) That there is a shortage of safe and sanitary dwelling accommodations in
53 the rural areas of the State which are available to persons of low and moderate

1 income, particularly senior citizens of low and moderate income, at rentals or prices
2 they can afford;

3 (b) That the establishment and operation of a sufficient number of new local
4 housing authorities to undertake housing projects on an individual basis in such
5 counties and the cities and towns therein is not feasible at the present time due to
6 geographic and economic circumstances;

7 (c) That the shortage of low-rent housing facilities in such counties can be
8 partially remedied through state action by the establishment of a state housing
9 authority having the power to undertake housing projects and make mortgage loans
10 for residential housing; and

11 (d) That it is appropriate for such a state housing authority to issue obligations
12 for the purpose of undertaking housing projects and providing mortgage loans for
13 residential housing and to perform any other function authorized by NRS 315.961
14 to 315.99874, inclusive ~~§~~, and sections 36 and 37 of this act.

15 **Sec. 42.** NRS 315.962 is hereby amended to read as follows:

16 315.962 As used in NRS 315.961 to 315.99874, inclusive, and sections 36
17 and 37 of this act, unless the context otherwise requires, the words and terms
18 defined in NRS 315.963 to 315.976, inclusive, have the meanings ascribed to them
19 in those sections.

20 **Sec. 43.** NRS 315.983 is hereby amended to read as follows:

21 315.983 1. Except as otherwise provided in NRS 354.474 and 377.057, the
22 Authority:

23 (a) Shall be deemed to be a public body corporate and politic, and an
24 instrumentality, local government and political subdivision of the State, exercising
25 public and essential governmental functions, and having all the powers necessary or
26 convenient to carry out the purposes and provisions of NRS 315.961 to 315.99874,
27 inclusive, and sections 36 and 37 of this act, but not the power to levy and collect
28 taxes or special assessments.

29 (b) Is not an agency, board, bureau, commission, council, department, division,
30 employee or institution of the State.

31 2. The Authority may:

32 (a) Sue and be sued.

33 (b) Have a seal.

34 (c) Have perpetual succession.

35 (d) Make and execute contracts and other instruments necessary or convenient
36 to the exercise of its powers.

37 (e) Deposit money it receives in any insured state or national bank, insured
38 credit union, insured savings and loan association or insured savings bank, or in the
39 Local Government Pooled Long-Term Investment Account created by NRS
40 355.165 or the Local Government Pooled Investment Fund created by NRS
41 355.167.

42 (f) Adopt bylaws, rules and regulations to carry into effect the powers and
43 purposes of the Authority.

44 (g) Create a nonprofit organization which is exempt from taxation pursuant to
45 26 U.S.C. § 501(c)(3) and which has as its principal purpose the development of
46 housing projects.

47 (h) Enter into agreements or other transactions with, and accept grants from
48 and cooperate with, any governmental agency or other source in furtherance of the
49 purposes of NRS 315.961 to 315.99874, inclusive ~~§~~, and sections 36 and 37 of
50 this act.

51 (i) Enter into an agreement with a local government in a county whose
52 population is less than 100,000 to receive a loan of money from the local
53 government in accordance with NRS 354.6118.

(j) Acquire real or personal property or any interest therein, by gift, purchase, foreclosure, deed in lieu of foreclosure, lease, option or otherwise.

Sec. 44. Chapter 363A of NRS is hereby amended by adding thereto a new section to read as follows:

1. Any taxpayer who is required to pay a tax pursuant to NRS 363A.130 may receive a credit against the tax otherwise due for any donation of money made by the taxpayer to a fiduciary organization in the manner provided by this section.

2. To receive the credit authorized by subsection 1, a taxpayer who intends to make a donation of money to a fiduciary organization must, before making such a donation, notify the fiduciary organization of the taxpayer's intent to make the donation and to seek the credit authorized by subsection 1. A fiduciary organization shall, before accepting any such donation, apply to the Department of Taxation for approval of the credit authorized by subsection 1 for the donation. The Department of Taxation shall, within 20 days after receiving the application, approve or deny the application and provide to the fiduciary organization notice of the decision and, if the application is approved, the amount of the credit authorized. Upon receipt of notice that the application has been approved, the fiduciary organization shall provide notice of the approval to the taxpayer who must, not later than 30 days after receiving the notice, make the donation of money to the fiduciary organization. If the taxpayer does not make the donation of money to the fiduciary organization within 30 days after receiving the notice, the fiduciary organization shall provide notice of the failure to the Department of Taxation and the taxpayer forfeits any claim to the credit authorized by subsection 1.

3. The Department of Taxation shall approve or deny applications for the credit authorized by subsection 1 in the order in which the applications are received.

4. The Department of Taxation may, for each fiscal year, approve applications for the credit authorized by subsection 1 until the total amount of the credits authorized by subsection 1 and approved by the Department of Taxation pursuant to this subsection is ~~+~~

~~(a) For Fiscal Year 2019-2020, \$5,000,000; +~~

~~(b) For Fiscal Year 2020-2021, \$5,500,000; and~~

~~(c) For each succeeding fiscal year, an amount equal to 110 percent of the amount authorized for the immediately preceding fiscal year.] for that fiscal year.~~

↪ The amount of any credit which is forfeited pursuant to subsection 2 must not be considered in calculating the amount of credits authorized for any fiscal year.

5. If a taxpayer applies to and is approved by the Department of Taxation for the credit authorized by subsection 1, the amount of the credit provided by this section is equal to the amount approved by the Department of Taxation pursuant to subsection 2, which must not exceed the amount of the donation made by the taxpayer to a fiduciary organization. The total amount of the credit applied against the taxes described in subsection 1 and otherwise due from a taxpayer must not exceed the amount of the donation.

6. If the amount of the tax described in subsection 1 and otherwise due from a taxpayer is less than the credit to which the taxpayer is entitled pursuant to this section, the taxpayer may, after applying the credit to the extent of the tax otherwise due, carry the balance of the credit forward for not more than 5 years after the end of the calendar year in which the donation is made or until the balance of the credit is applied, whichever is earlier.

7. As used in this section, "fiduciary organization" has the meaning ascribed to it section 16 of this act.

1 **Sec. 45.** Chapter 363B of NRS is hereby amended by adding thereto a new
2 section to read as follows:

3 1. Any taxpayer who is required to pay a tax pursuant to NRS 363B.110
4 may receive a credit against the tax otherwise due for any donation of money
5 made by the taxpayer to a fiduciary organization in the manner provided by this
6 section.

7 2. To receive the credit authorized by subsection 1, a taxpayer who intends
8 to make a donation of money to a fiduciary organization must, before making
9 such a donation, notify the fiduciary organization of the taxpayer's intent to
10 make the donation and to seek the credit authorized by subsection 1. A fiduciary
11 organization shall, before accepting any such donation, apply to the Department
12 of Taxation for approval of the credit authorized by subsection 1 for the donation.
13 The Department of Taxation shall, within 20 days after receiving the application,
14 approve or deny the application and provide to the fiduciary organization notice
15 of the decision and, if the application is approved, the amount of the credit
16 authorized. Upon receipt of notice that the application has been approved, the
17 fiduciary organization shall provide notice of the approval to the taxpayer who
18 must, not later than 30 days after receiving the notice, make the donation of
19 money to the fiduciary organization. If the taxpayer does not make the donation
20 of money to the fiduciary organization within 30 days after receiving the notice,
21 the fiduciary organization shall provide notice of the failure to the Department of
22 Taxation and the taxpayer forfeits any claim to the credit authorized by
23 subsection 1.

24 3. The Department of Taxation shall approve or deny applications for the
25 credit authorized by subsection 1 in the order in which the applications are
26 received.

27 4. The Department of Taxation may, for each fiscal year, approve
28 applications for the credit authorized by subsection 1 until the total amount of the
29 credits authorized by subsection 1 and approved by the Department of Taxation
30 pursuant to this subsection is ~~[-~~

31 ~~— (a) For Fiscal Year 2019-2020,] \$5,000,000 [-~~

32 ~~— (b) For Fiscal Year 2020-2021, \$5,500,000; and~~

33 ~~— (c) For each succeeding fiscal year, an amount equal to 110 percent of the~~
34 ~~amount authorized for the immediately preceding fiscal year.] for that fiscal year.~~

35 ↪ The amount of any credit which is forfeited pursuant to subsection 2 must not
36 be considered in calculating the amount of credits authorized for any fiscal year.

37 5. If a taxpayer applies to and is approved by the Department of Taxation
38 for the credit authorized by subsection 1, the amount of the credit provided by this
39 section is equal to the amount approved by the Department of Taxation pursuant
40 to subsection 2, which must not exceed the amount of the donation made by the
41 taxpayer to a fiduciary organization. The total amount of the credit applied
42 against the taxes described in subsection 1 and otherwise due from a taxpayer
43 must not exceed the amount of the donation.

44 6. If the amount of the tax described in subsection 1 and otherwise due
45 from a taxpayer is less than the credit to which the taxpayer is entitled pursuant
46 to this section, the taxpayer may, after applying the credit to the extent of the tax
47 otherwise due, carry the balance of the credit forward for not more than 5 years
48 after the end of the calendar year in which the donation is made or until the
49 balance of the credit is applied, whichever is earlier.

50 7. As used in this section, "fiduciary organization" has the meaning
51 ascribed to it in section 16 of this act.

1 **Sec. 46.** Chapter 396 of NRS is hereby amended by adding thereto a new
2 section to read as follows:

3 1. *The Board of Regents may grant a waiver of registration fees and*
4 *laboratory fees for a person who was:*

5 (a) *Placed in a foster home pursuant to chapter 424 of NRS including such a*
6 *person who was sent outside of this State by an agency which provides child*
7 *welfare services for admission to or for treatment or residence in a mental health*
8 *facility; or*

9 (b) *In the custody of an agency which provides child welfare services*
10 *pursuant to chapter 432B of NRS and was sent outside of this State by the agency*
11 *for admission to or for treatment or residence in a mental health facility.*

12 2. *For the purpose of assessing fees and charges against a person to whom*
13 *a waiver is granted pursuant to subsection 1, including, without limitation, tuition*
14 *charges pursuant to NRS 396.540, the person shall be deemed to be a bona fide*
15 *resident of this State.*

16 3. *A person is eligible for a waiver pursuant to subsection 1 if the person*
17 *maintains at least a 2.0 grade point average, on a 4.0 grading scale, each*
18 *semester or the equivalent of a 2.0 grade point average if a different scale is used.*

19 4. *A person may use a waiver granted pursuant to this section for 10 years*
20 *after the person attains the age of 18 years or, if the person enrolls in the System*
21 *before the age of 18 years, for 10 years after the date of such enrollment.*

22 5. *The Board of Regents may request the licensing authority or agency*
23 *which provides child welfare services to verify that a person meets the*
24 *requirements of subsection 1. The licensing authority or agency which provides*
25 *child welfare services shall, upon receiving such a request, notify the Board of*
26 *Regents in writing concerning the status of that person.*

27 6. *The waiver of registration fees and laboratory fees set forth in this*
28 *section is separate and apart from any other existing or future tuition-waiver*
29 *program adopted by the Board of Regents for children who were previously in the*
30 *foster care system. This section does not affect such programs in any way.*

31 7. *The provisions of this section do not affect the ability of the Board of*
32 *Regents to adopt any additional tuition-waiver programs.*

33 **Sec. 46.3.** There is hereby appropriated from the State General Fund to
34 the Office of the State Treasurer for the purpose of carrying out sections 4.5 to
35 24, inclusive, 30.5 and 31 of this act the following sums:

36 For the Fiscal Year 2019-2020\$108,500

37 For the Fiscal Year 2020-2021\$135,000

38 **Sec. 46.7.** Any balance of the sums appropriated by section 46.3 of this
39 act remaining at the end of the respective fiscal years must not be committed
40 for expenditure after June 30 of the respective fiscal years by the entity to
41 which the appropriation is made or any entity to which money from the
42 appropriation is granted or otherwise transferred in any manner, and any
43 portion of the appropriated money remaining must not be spent for any
44 purpose after September 18, 2020, and September 17, 2021, respectively, by
45 either the entity to which the money was appropriated or the entity to which
46 the money was subsequently granted or transferred, and must be reverted to
47 the State General Fund on or before September 18, 2020, and September 17,
48 2021, respectively.

49 **Sec. 47.** The provisions of subsection 1 of NRS 218D.380 do not apply to
50 any provision of this act which adds or revises a requirement to submit a report to
51 the Legislature.

52 **Sec. 48.** The provisions of NRS 354.599 do not apply to any additional
53 expenses of a local government that are related to the provisions of this act.

1 **Sec. 49.** This act becomes effective:

2 1. Upon passage and approval for the purpose of adopting regulations and
3 performing any other administrative tasks that are necessary to carry out the
4 provisions of this act; and

5 2. On January 1, 2020, for all other purposes.