

ASSEMBLY BILL NO. 3—COMMITTEE
ON GOVERNMENT AFFAIRS

(ON BEHALF OF THE STATE CONTROLLER)

PREFILED NOVEMBER 16, 2022

Referred to Committee on Government Affairs

SUMMARY—Revises provisions governing financial reports of the State Permanent School Fund. (BDR 34-304)

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

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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 the State Permanent School Fund; reducing the frequency of financial reports of the State Permanent School Fund; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

Existing law requires the State Controller to prepare a complete financial report of the State Permanent School Fund each quarter and submit a copy of the report to the State Treasurer and to the Fiscal Analysis Division of the Legislative Counsel Bureau. (NRS 387.013) This bill reduces the frequency of the report to once per year.

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

Section 1. NRS 387.013 is hereby amended to read as follows:
387.013 The State Controller shall, each ~~quarter,~~ *year*, prepare a complete financial report of the State Permanent School Fund. A copy of this report must be submitted to the State Treasurer and to the Fiscal Analysis Division of the Legislative Counsel Bureau.
Sec. 2. This act becomes effective on July 1, 2023.

