A.B. 587

ASSEMBLY BILL NO. 587–COMMITTEE ON WAYS AND MEANS

MAY 16, 2025

Referred to Committee on Ways and Means

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-1240)

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:

The Account to Stabilize the Operation of the State Government, also known as the Rainy Day Account, is an account into which surplus state revenues are deposited to be used in case of fiscal emergencies. (NRS 353.288) This bill transfers money from the Account to the State General Fund in Fiscal Years 2025-2026 and 2026-2027.

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

Section 1. The State Controller shall transfer from the Account to Stabilize the Operation of the State Government created by NRS 353.288 to the State General Fund the sum of $288,742,305 in Fiscal Year 2025-2026 and $61,813,016 in Fiscal Year 2026-2027 for unrestricted State General Fund use.

Sec. 2. This act becomes effective on July 1, 2025.