
ASSEMBLY BILL NO. 3—COMMITTEE OF THE WHOLE

FEBRUARY 25, 2010

Referred to Committee of the Whole

SUMMARY—Revises provisions relating to state financial administration. (BDR 10-28)

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 state financial administration; revising provisions relating to the transfer of certain money from the Abandoned Property Trust Account; providing for the temporary reduction by the Legislature of the assessment on state agencies for a portion of the costs of premiums or contributions for retirees with state service participating in the Public Employees' Benefits Program; authorizing certain sums appropriated to the Department of Health and Human Services to be transferred among the various budget accounts of the Department under certain circumstances; reducing certain amounts of money budgeted for the 2009-2010 and 2010-2011 Fiscal Years; providing for revisions of certain work programs necessary to carry out and process those reductions; requiring the transfer of certain money to the State General Fund; making corresponding changes relating to such transfers; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

- 1 Under existing law, the first \$7.6 million of the balance remaining in the
- 2 Abandoned Property Trust Account at the end of a fiscal year is transferred to
- 3 the Millennium Scholarship Trust Fund. The remaining balance is transferred to the
- 4 State General Fund, subject to any valid claims. (NRS 120A.620) **Section 88** of this
- 5 bill eliminates the temporary cancellation of a portion of the \$7.6 million transfers
- 6 to the Millennium Scholarship Trust Fund during the 2009-2011 biennium and
- 7 **section 1** of this bill suspends the entire \$7.6 million transfers during that biennium.
- 8 Thus, the entire remaining balance of the Abandoned Property Trust Account at the



9 end of Fiscal Years 2009-2010 and 2010-2011 will be transferred to the State
10 General Fund.

11 Existing law requires state agencies to pay an assessment that is used to pay a
12 portion of the cost of premiums or contributions for the Public Employees' Benefits
13 Program for persons who have retired with state service. The money assessed is
14 deposited into the State Retirees' Health and Welfare Benefits Fund to be used to
15 pay for a portion of the current and future health and welfare benefits for such
16 retirees. (NRS 287.046) **Section 6** of this bill allows the Legislature to temporarily
17 reduce the amount of such an assessment until July 1, 2011. **Section 79** of this bill
18 transfers \$24,700,000 from the Retirement Benefits Investment Fund to the State
19 Retirees' Health and Welfare Benefits Fund to pay a portion of the costs for health
20 and welfare benefits for state retirees during Fiscal Year 2010-2011.

21 Existing law provides a procedure for the revision of the work program of any
22 department, institution or agency of the Executive Department of the State
23 Government. (NRS 353.220) **Section 36** of this bill authorizes the transfer of
24 certain sums appropriated to the Department of Health and Human Services among
25 the various budget accounts of the Department in the same manner and within the
26 same limits as allowed for revisions of work programs in NRS 353.220.

27 **Sections 37 and 68** of this bill reduce the current amount of money budgeted
28 for Fiscal Years 2009-2010 and 2010-2011, respectively, for certain programs and
29 services of various state agencies. **Sections 83 and 85** of this bill provide for the
30 transfer of the amount of the reductions provided in **sections 37 and 68** to the State
31 General Fund Budget Reserve Account in each fiscal year. The revisions to the
32 work programs required to accomplish these reductions are made only upon
33 approval of the Chief of the Budget Division of the Department of Administration,
34 the Senate Fiscal Analyst and the Assembly Fiscal Analyst, without further
35 legislative approval.

36 **Sections 38-67 and 69-79** of this bill require the State Controller to transfer
37 various sums of money from certain funds and accounts in Fiscal Years 2009-2010
38 and 2010-2011 to the State General Fund Budget Reserve Account to offset the
39 difference between projected revenues and collections and to be used only as
40 necessary to meet existing and future obligations of the State. **Section 80** of this bill
41 provides that the transfers of money made in **sections 38-67 and 69-79** do not
42 apply to the extent that they would constitute an impairment of the rights of holders
43 of bonds or similar obligations issued by the State. **Sections 84 and 86** of this bill
44 require that the balance of the money transferred pursuant to **sections 38-67 and**
45 **69-79** revert to the State General Fund at the close of the applicable fiscal year.

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

1 **Section 1.** NRS 120A.620 is hereby amended to read as
2 follows:

3 120A.620 1. There is hereby created in the State General
4 Fund the Abandoned Property Trust Account.

5 2. All money received by the Administrator under this chapter,
6 including the proceeds from the sale of abandoned property, must be
7 deposited by the Administrator in the State General Fund for credit
8 to the Account.

9 3. Before making a deposit, the Administrator shall record the
10 name and last known address of each person appearing from the



1 holders' reports to be entitled to the abandoned property and the
2 name and last known address of each insured person or annuitant,
3 and with respect to each policy or contract listed in the report of an
4 insurance company, its number, the name of the company and the
5 amount due. The record must be available for public inspection at
6 all reasonable business hours.

7 4. The Administrator may pay from money available in the
8 Account:

9 (a) Any costs in connection with the sale of abandoned property.

10 (b) Any costs of mailing and publication in connection with any
11 abandoned property.

12 (c) Reasonable service charges.

13 (d) Any costs incurred in examining the records of a holder and
14 in collecting the abandoned property.

15 (e) Any valid claims filed pursuant to this chapter.

16 5. Except as otherwise provided in NRS 120A.610, by the end
17 of each fiscal year, the balance in the Account must be transferred

18 ~~as follows:~~

19 ~~—(a) The first \$7,600,000 each year must be transferred to the~~
20 ~~Millennium Scholarship Trust Fund created by NRS 396.926.~~

21 ~~—(b) The remainder must be transferred]~~ to the State General
22 Fund, but remains subject to the valid claims of holders pursuant to
23 NRS 120A.590 and owners pursuant to NRS 120A.640. ~~[No such~~
24 ~~claim may be satisfied from money in the Millennium Scholarship~~
25 ~~Trust Fund.]~~

26 6. If there is an insufficient amount of money in the Account to
27 pay any cost or charge pursuant to subsection 4, the State Board of
28 Examiners may, upon the application of the Administrator,
29 authorize a temporary transfer from the State General Fund to the
30 Account of an amount necessary to pay those costs or charges. The
31 Administrator shall repay the amount of the transfer as soon as
32 sufficient money is available in the Account.

33 **Sec. 2.** NRS 206.340 is hereby amended to read as follows:

34 206.340 1. The Graffiti Reward Fund is hereby created in the
35 State General Fund.

36 2. When a defendant pleads or is found guilty of violating NRS
37 206.125, 206.330 or 206.335, the court shall include an
38 administrative assessment of \$250 for each violation in addition to
39 any other fine or penalty. The money collected must be paid by the
40 clerk of the court to the State Controller on or before the fifth day of
41 each month for the preceding month for credit to the Graffiti
42 Reward Fund.

43 3. All money received pursuant to subsection 2 must be
44 deposited with the State Controller for credit to the Graffiti Reward
45 Fund. The money in the Fund must be used ~~[to]~~ :



1 (a) To pay a reward to a person who, in response to the offer of
2 a reward, provides information which results in the identification,
3 apprehension and conviction of a person who violates NRS 206.125,
4 206.330 or 206.335 ~~};~~; or

5 (b) For any other purpose authorized by the Legislature.

6 4. If sufficient money is available in the Graffiti Reward Fund,
7 a state law enforcement agency may offer a reward, not to exceed
8 \$1,000, for information leading to the identification, apprehension
9 and conviction of a person who violates NRS 206.125, 206.330 or
10 206.335. The reward must be paid out of the Graffiti Reward Fund
11 upon approval by the State Board of Examiners.

12 **Sec. 3.** NRS 209.192 is hereby amended to read as follows:

13 209.192 1. There is hereby created in the State Treasury a
14 Fund for New Construction of Facilities for Prison Industries as a
15 capital projects fund. The Director shall deposit in the Fund the
16 deductions made pursuant to paragraph (c) of subsection 1 or
17 paragraph (b) of subsection 2 of NRS 209.463. The money in the
18 Fund must only be expended to house new industries or expand
19 existing industries in the industrial program to provide additional
20 employment of offenders ~~};~~ or for any other purpose authorized by
21 the Legislature. The money in the Fund must not be expended for
22 relocating an existing industry in the industrial program unless the
23 existing industry is being expanded to provide additional
24 employment of offenders.

25 2. Before money in the Fund may be expended for
26 construction, the Director shall submit a proposal for the
27 expenditure to the State Board of Examiners. Upon making a
28 determination that the proposed expenditure is appropriate and
29 necessary, the State Board of Examiners shall recommend to the
30 Interim Finance Committee, or the Senate Standing Committee on
31 Finance and the Assembly Standing Committee on Ways and Means
32 when the Legislature is in general session, that the expenditure be
33 approved. Upon approval of the appropriate committee or
34 committees, the money may be so expended.

35 3. The interest and income earned on the money in the Fund,
36 after deducting any applicable charges, must be credited to the
37 Fund.

38 **Sec. 4.** NRS 228.340 is hereby amended to read as follows:

39 228.340 1. Except as otherwise provided by NRS 598A.260,
40 all money collected by the Bureau of Consumer Protection pursuant
41 to NRS 704.033 and chapter 711 of NRS and pursuant to those
42 provisions of NRS relating to private investigators and unfair trade
43 practices must be deposited with the State Treasurer for credit to the
44 Account for the Bureau of Consumer Protection.

45 2. Money in the Account may be used ~~only to~~ :



1 (a) To defray the costs of maintaining the Office of the
2 Consumer's Advocate and for carrying out the provisions of NRS
3 228.300 to 228.390, inclusive ~~H~~; or

4 (b) For any other purpose authorized by the Legislature.

5 3. All claims against the Account must be paid as other claims
6 against the State are paid.

7 **Sec. 5.** NRS 240.018 is hereby amended to read as follows:

8 240.018 1. The Secretary of State may:

9 (a) Provide courses of study for the mandatory training of
10 notaries public. Such courses of study must include at least 4 hours
11 of instruction relating to the functions and duties of notaries public.

12 (b) Charge a reasonable fee to each person who enrolls in a
13 course of study for the mandatory training of notaries public.

14 2. A course of study provided pursuant to this section must
15 comply with the regulations adopted pursuant to subsection 1 of
16 NRS 240.017.

17 3. The following persons are required to enroll in and
18 successfully complete a course of study provided pursuant to this
19 section:

20 (a) A person applying for appointment as a notary public for the
21 first time.

22 (b) A person renewing his or her appointment as a notary public,
23 if the appointment has expired for a period greater than 1 year.

24 (c) A person renewing his or her appointment as a notary public,
25 if during the immediately preceding 4 years the person has been
26 fined for failing to comply with a statute or regulation of this State
27 relating to notaries public.

28 ➔ A person who holds a current appointment as a notary public is
29 not required to enroll in and successfully complete a course of study
30 provided pursuant to this section if the person is in compliance with
31 all of the statutes and regulations of this State relating to notaries
32 public.

33 4. The Secretary of State shall deposit the fees collected
34 pursuant to paragraph (b) of subsection 1 in the Notary Public
35 Training Fund which is hereby created as a special revenue fund in
36 the State Treasury. The Fund must be administered by the Secretary
37 of State. Any interest and income earned on the money in the Fund,
38 after deducting any applicable charges, must be credited to the
39 Fund. Any money remaining in the Fund at the end of a fiscal year
40 does not revert to the State General Fund, and the balance in the
41 Fund must be carried forward. All claims against the Fund must be
42 paid as other claims against the State are paid. The money in the
43 Fund may be expended ~~only to~~:

44 (a) To pay for expenses related to providing courses of study for
45 the mandatory training of notaries public, including, without



1 limitation, the rental of rooms and other facilities, advertising, travel
2 and the printing and preparation of course materials ~~H~~; or

3 *(b) For any other purpose authorized by the Legislature.*

4 **Sec. 6.** NRS 287.046 is hereby amended to read as follows:

5 287.046 1. The Department of Administration shall establish
6 an assessment that is to be used to pay for a portion of the cost of
7 premiums or contributions for the Program for persons who have
8 retired with state service before January 1, 1994, or under the
9 circumstances set forth in paragraph (a), (b) or (c) of subsection 3.

10 2. ~~The~~ *Unless the assessment is reduced by the Legislature,*
11 *the* money assessed pursuant to subsection 1 must be deposited into
12 the Retirees' Fund and must be based upon an amount approved
13 by the Legislature each session to pay for a portion of the current
14 and future health and welfare benefits for such retirees. Except as
15 otherwise provided in subsection 4, the portion to be paid to the
16 Program from the Retirees' Fund on behalf of such persons must be
17 equal to a portion of the cost for each retiree and the retiree's
18 dependents who are enrolled in the plan, as defined for each year of
19 the plan by the Program.

20 3. Adjustments to the portion paid by the Retirees' Fund must
21 be as follows:

22 (a) For persons who retire on or after January 1, 1994, with state
23 service:

24 (1) For each year of service less than 15 years, excluding
25 service purchased pursuant to NRS 1A.310 or 286.300, the portion
26 paid by the Retirees' Fund must be reduced by an amount equal to
27 7.5 percent of the base funding level defined by the Legislature. In
28 no event may the adjustment exceed 75 percent of the base funding
29 level defined by the Legislature.

30 (2) For each year of service greater than 15 years, excluding
31 service purchased pursuant to NRS 1A.310 or 286.300, the portion
32 paid by the Retirees' Fund must be increased by an amount equal to
33 7.5 percent of the base funding level defined by the Legislature. In
34 no event may the adjustment exceed 37.5 percent of the base
35 funding level defined by the Legislature.

36 (b) For persons who are initially hired by the State on or after
37 January 1, 2010, and who retire with at least 15 years of service
38 credit, which must include state service and may include local
39 governmental service, and who have participated in the Program on
40 a continuous basis since their retirement from such employment, for
41 each year of service greater than 15 years, excluding service
42 purchased pursuant to NRS 1A.310 or 286.300, the portion paid by
43 the Retirees' Fund must be increased by an amount equal to 7.5
44 percent of the base funding level defined by the Legislature. In no



1 event may the adjustment exceed 37.5 percent of the base funding
2 level defined by the Legislature.

3 (c) For persons who are initially hired by the State on or after
4 January 1, 2010, and who retire with at least 5 years of service
5 credit, which must include state service and may include local
6 governmental service, who do not have at least 15 years of service
7 credit to qualify under paragraph (b) as a result of a disability for
8 which disability benefits are received under the Public Employees'
9 Retirement System or a retirement program for professional
10 employees offered by or through the Nevada System of Higher
11 Education, and who have participated in the Program on a
12 continuous basis since their retirement from such employment:

13 (1) For each year of service less than 15 years, excluding
14 service purchased pursuant to NRS 1A.310 or 286.300, the portion
15 paid by the Retirees' Fund must be reduced by an amount equal to
16 7.5 percent of the base funding level defined by the Legislature. In
17 no event may the adjustment exceed 75 percent of the base funding
18 level defined by the Legislature.

19 (2) For each year of service greater than 15 years, excluding
20 service purchased pursuant to NRS 1A.310 or 286.300, the portion
21 paid by the Retirees' Fund must be increased by an amount equal to
22 7.5 percent of the base funding level defined by the Legislature. In
23 no event may the adjustment exceed 37.5 percent of the base
24 funding level defined by the Legislature.

25 4. If the amount calculated pursuant to subsection 3 exceeds
26 the actual premium or contribution for the plan of the Program that
27 the retired participant selects, the balance must be credited to the
28 Program Fund.

29 5. For the purposes of subsection 1:

30 (a) Credit for service must be calculated in the manner provided
31 by chapter 286 of NRS.

32 (b) No proration may be made for a partial year of state service.

33 6. The Department shall agree through the Board with the
34 insurer for billing of remaining premiums or contributions for
35 the retired participant and the retired participant's dependents to the
36 retired participant and to the retired participant's dependents who
37 elect to continue coverage under the Program after the retired
38 participant's death.

39 **Sec. 7.** NRS 349.080 is hereby amended to read as follows:

40 349.080 The purpose of NRS 349.080 to 349.140, inclusive, is
41 declared to be for the aid of, and not in limitation of, any act
42 existing on March 28, 1939, or which may be enacted after
43 March 28, 1939, providing for the payment of bonds and interest
44 thereon which may have been or may be issued pursuant to any act



1 of the Legislature of the State of Nevada ~~§~~ *or for any other*
2 *purpose authorized by the Legislature.*

3 **Sec. 8.** NRS 353.263 is hereby amended to read as follows:

4 353.263 1. As used in this section, "emergency" means
5 invasion, disaster, insurrection, riot, breach of the peace, substantial
6 threat to life or property, epidemic or the imminent danger thereof.
7 The term includes damage to or the disintegration of a building
8 owned by this state or of the mechanical or electrical system of such
9 a building when immediate repairs are necessary to maintain the
10 integrity of the structure or its mechanical or electrical system.

11 2. The Emergency Account is hereby created in the State
12 General Fund. Money for the Account must be provided by direct
13 legislative appropriation.

14 3. When the State Board of Examiners finds that an emergency
15 exists which requires an expenditure for which no appropriation has
16 been made, or in excess of an appropriation made, the Board may
17 authorize an expenditure from the Emergency Account to meet the
18 emergency.

19 4. The State Board of Examiners may, under such
20 circumstances as it deems appropriate, authorize its Clerk to
21 determine whether an emergency exists and approve, on behalf of
22 the Board, an expenditure from the Emergency Account.

23 5. The Chief shall enumerate expenditures from the Account
24 made in the preceding biennium in each executive budget report.

25 *6. Notwithstanding the provisions of this section to the*
26 *contrary, money in the Emergency Account may be expended for*
27 *any purpose authorized by the Legislature.*

28 **Sec. 9.** NRS 353.266 is hereby amended to read as follows:

29 353.266 1. The Contingency Fund is hereby created as a
30 special revenue fund. Money for the Fund must be provided by
31 direct legislative appropriation.

32 2. Money in the Contingency Fund may be allocated and
33 expended within the limitations and in the manner provided in NRS
34 353.268, 353.269 and 538.650 ~~§~~ *or by the Legislature directly:*

35 (a) For emergency use to supplement regular legislative
36 appropriations which fail to cover unforeseen expenses;

37 (b) To meet expenses pursuant to the requirements of the law; or

38 (c) As provided by specific statute.

39 **Sec. 10.** NRS 353.2735 is hereby amended to read as follows:

40 353.2735 1. The Disaster Relief Account is hereby created as
41 a special account in the Fund to Stabilize the Operation of the State
42 Government. The Interim Finance Committee shall administer the
43 Account.



1 2. The Division may accept grants, gifts or donations for
2 deposit in the Account. Except as otherwise provided in subsection
3 3, money received from:

4 (a) A direct legislative appropriation to the Account;

5 (b) A transfer from the State General Fund in an amount equal
6 to not more than 10 percent of the aggregate balance in the Fund to
7 Stabilize the Operation of the State Government, excluding the
8 aggregate balance in the Disaster Relief Account and the Emergency
9 Assistance Subaccount, made pursuant to NRS 353.288; and

10 (c) A grant, gift or donation to the Account,

11 ➤ must be deposited in the Account. Except as otherwise provided
12 in NRS 414.135, the interest and income earned on the money in the
13 Account must, after deducting any applicable charges, be credited to
14 the Account.

15 3. If, at the end of each quarter of a fiscal year, the balance in
16 the Account exceeds 0.75 percent of the total amount of all
17 appropriations from the State General Fund for the operation of all
18 departments, institutions and agencies of State Government and
19 authorized expenditures from the State General Fund for the
20 regulation of gaming for that fiscal year, the State Controller shall
21 not, until the balance in the Account is 0.75 percent or less of that
22 amount, transfer any money in the Fund to Stabilize the Operation
23 of the State Government from the State General Fund to the
24 Account pursuant to the provisions of NRS 353.288.

25 4. Money in the Account may be *used for any purpose*
26 *authorized by the Legislature or* distributed through grants and
27 loans to state agencies and local governments as provided in NRS
28 353.2705 to 353.2771, inclusive. Except as otherwise provided in
29 NRS 353.276, such grants will be disbursed on the basis of
30 reimbursement of costs authorized pursuant to NRS 353.274 and
31 353.2745.

32 5. If the Governor declares a disaster, the State Board of
33 Examiners shall estimate:

34 (a) The money in the Account that is available for grants and
35 loans for the disaster pursuant to the provisions of NRS 353.2705 to
36 353.2771, inclusive; and

37 (b) The anticipated amount of those grants and loans for the
38 disaster.

39 ➤ Except as otherwise provided in this subsection, if the anticipated
40 amount determined pursuant to paragraph (b) exceeds the available
41 money in the Account for such grants and loans, all grants and loans
42 from the Account for the disaster must be reduced in the same
43 proportion that the anticipated amount of the grants and loans
44 exceeds the money in the Account that is available for grants and
45 loans for the disaster. If the reduction of a grant or loan from the



1 Account would result in a reduction in the amount of money that
2 may be received by a state agency or local government from the
3 Federal Government, the reduction in the grant or loan must not be
4 made.

5 **Sec. 11.** NRS 353.288 is hereby amended to read as follows:

6 353.288 1. The Fund to Stabilize the Operation of the State
7 Government is hereby created as a special revenue fund. Except as
8 otherwise provided in subsections 3 and 4, each year after the close
9 of the previous fiscal year and before the issuance of the State
10 Controller's annual report, the State Controller shall transfer from
11 the State General Fund to the Fund to Stabilize the Operation of the
12 State Government:

13 (a) Forty percent of the unrestricted balance of the State General
14 Fund, as of the close of the previous fiscal year, which remains after
15 subtracting an amount equal to 7 percent of all appropriations made
16 from the State General Fund during that previous fiscal year for the
17 operation of all departments, institutions and agencies of State
18 Government and for the funding of schools; and

19 (b) Commencing with the fiscal year that begins on July 1,
20 2011, 1 percent of the total anticipated revenue for the fiscal year in
21 which the transfer will be made, as projected by the Economic
22 Forum for that fiscal year pursuant to paragraph (e) of subsection 1
23 of NRS 353.228 and as adjusted by any legislation enacted by the
24 Legislature that affects state revenue for that fiscal year.

25 2. Money transferred pursuant to subsection 1 to the Fund to
26 Stabilize the Operation of the State Government is a continuing
27 appropriation solely for the purpose of authorizing the expenditure
28 of the transferred money for the purposes set forth in this section.

29 3. The balance in the Fund to Stabilize the Operation of the
30 State Government, excluding the aggregate balance in the Disaster
31 Relief Account and the Emergency Assistance Subaccount, must not
32 exceed 20 percent of the total of all appropriations from the State
33 General Fund for the operation of all departments, institutions and
34 agencies of the State Government and for the funding of schools and
35 authorized expenditures from the State General Fund for the
36 regulation of gaming for the fiscal year in which that revenue will
37 be transferred to the Fund to Stabilize the Operation of the State
38 Government.

39 4. Except as otherwise provided in this subsection and NRS
40 353.2735, beginning with the fiscal year that begins on July 1, 2003,
41 the State Controller shall, at the end of each quarter of a fiscal year,
42 transfer from the State General Fund to the Disaster Relief Account
43 created pursuant to NRS 353.2735 an amount equal to not more than
44 10 percent of the aggregate balance in the Fund to Stabilize the
45 Operation of the State Government during the previous quarter,



1 excluding the aggregate balance in the Disaster Relief Account and
2 the Emergency Assistance Subaccount created pursuant to NRS
3 414.135. The State Controller shall not transfer more than \$500,000
4 for any quarter pursuant to this subsection.

5 5. The Chief of the Budget Division of the Department of
6 Administration may submit a request to the State Board of
7 Examiners to transfer money from the Fund to Stabilize the
8 Operation of the State Government to the State General Fund:

9 (a) If the total actual revenue of the State falls short by 5 percent
10 or more of the total anticipated revenue for the biennium in which
11 the transfer will be made, as determined by the Legislature, or the
12 Interim Finance Committee if the Legislature is not in session; or

13 (b) If the Legislature, or the Interim Finance Committee if the
14 Legislature is not in session, and the Governor declare that a fiscal
15 emergency exists.

16 6. The State Board of Examiners shall consider a request made
17 pursuant to subsection 5 and shall, if it finds that a transfer should
18 be made, recommend the amount of the transfer to the Interim
19 Finance Committee for its independent evaluation and action. The
20 Interim Finance Committee is not bound to follow the
21 recommendation of the State Board of Examiners.

22 7. If the Interim Finance Committee finds that a transfer
23 recommended by the State Board of Examiners should and may
24 lawfully be made, the Committee shall by resolution establish the
25 amount and direct the State Controller to transfer that amount to
26 the State General Fund. The State Controller shall thereupon make
27 the transfer.

28 *8. In addition to the manner of allocation authorized*
29 *pursuant to subsections 5, 6 and 7, the money in the Fund to*
30 *Stabilize the Operation of the State Government may be allocated*
31 *directly by the Legislature to be used for any other purpose.*

32 **Sec. 12.** NRS 354.721 is hereby amended to read as follows:

33 354.721 1. The Severe Financial Emergency Fund is hereby
34 created in the State Treasury as a revolving fund. The Executive
35 Director shall administer the Fund.

36 2. The money in the Fund must be invested as other state funds
37 are invested. Any interest and income earned on the money in the
38 Fund must, after deducting any applicable charges, be credited to
39 the Fund.

40 3. ~~[The Executive Director may distribute the money]~~ *Money*
41 in the Severe Financial Emergency Fund *may be:*

42 (a) *Distributed by the Executive Director* as a loan to a local
43 government for the purpose of paying the operating expenses of the
44 local government until the local government receives revenues if:



1 ~~{(a)}~~ (1) The Department takes over the management of a local
2 government pursuant to NRS 354.685 to 354.725, inclusive;

3 ~~{(b)}~~ (2) The Executive Director determines that a loan from the
4 Severe Financial Emergency Fund is necessary to pay the operating
5 expenses of the local government; and

6 ~~{(c)}~~ (3) The local government adopts a resolution in which the
7 local government agrees to:

8 ~~{(4)}~~ (I) Use the money only for the purpose of paying the
9 operating expenses of the local government until the local
10 government receives revenues; and

11 ~~{(2)}~~ (II) Repay the entire amount of the loan, without any
12 interest, to the Severe Financial Emergency Fund as soon as
13 practicable, but not later than 12 months after the date on which the
14 resolution is adopted.

15 *(b) Used for any other purpose authorized by the Legislature.*

16 4. A loan approved by the Executive Director must be repaid as
17 soon as practicable by the local government, but the duration of the
18 loan must not exceed 12 months after the date on which the loan
19 was made. The Executive Director shall not charge interest on a
20 loan made pursuant to this section.

21 5. The Executive Director shall report to the Committee on
22 Local Government Finance and to the Nevada Tax Commission as
23 soon as practicable after the date that the loan is approved
24 concerning:

25 (a) The status of the loan;

26 (b) The purposes for which the local government will use the
27 money from the loan; and

28 (c) The resources that the local government will use to repay the
29 loan.

30 **Sec. 13.** NRS 355.220 is hereby amended to read as follows:

31 355.220 1. The Retirement Benefits Investment Board is
32 hereby created. The membership of the Board consists of the
33 members of the Public Employees' Retirement Board, who shall
34 serve in that capacity ex officio and without any additional
35 compensation.

36 2. The Board shall establish and administer a fund to be known
37 as the Retirement Benefits Investment Fund for the investment of
38 money deposited with the Board pursuant to subsection ~~{5}~~ 6 or
39 NRS 287.017. Any money received by the Board pursuant to
40 subsection ~~{5}~~ 6 or NRS 287.017 shall be deemed to be held for
41 investment purposes only and not in any fiduciary capacity. Any
42 money in the Fund must be invested in the same manner as money
43 in the Public Employees' Retirement Fund is invested. The interest
44 and income earned on the money in the Fund, after deducting any
45 applicable charges, must be credited to the Fund.



1 3. *Money in the Fund may be transferred to the State*
2 *Retirees' Health and Welfare Benefits Fund created by NRS*
3 *287.0436 to be used for the purposes specified in NRS 287.0436.*

4 4. The Board may assess reasonable charges against the Fund
5 for the payment of its expenses in administering the Fund. ~~Not~~
6 *Except as otherwise provided in subsection 3, no* other money may
7 be withdrawn from the Fund except as directed by the board
8 responsible for that money pursuant to subsection ~~5~~ 6 or NRS
9 287.017, as applicable.

10 ~~4~~ 5. Except as otherwise provided in this section, the Board
11 has the same powers and duties in carrying out the provisions of this
12 section as those pertaining to the administration of the Public
13 Employees' Retirement Fund by the Public Employees' Retirement
14 Board. The Retirement Benefits Investment Board may employ such
15 staff and contract for the provision of such management, investment
16 and other services, including, without limitation, the services of
17 accountants, actuaries, attorneys and investment managers, as are
18 necessary for the administration of the Fund and to carry out the
19 provisions of this section.

20 ~~5~~ 6. Notwithstanding any other provision of law, the Board
21 of the Public Employees' Benefits Program may deposit any of the
22 assets of the Public Employees' Benefits Program in the Fund for
23 purposes of investment if it obtains an opinion from its legal counsel
24 that the investment of those assets in accordance with this section
25 will not violate any of the provisions of Sections 9 and 10 of Article
26 8 of the Nevada Constitution.

27 ~~6~~ 7. As used in this section, unless the context otherwise
28 requires:

29 (a) "Board" means the Retirement Benefits Investment Board
30 created pursuant to this section.

31 (b) "Fund" means the Retirement Benefits Investment Fund
32 created pursuant to this section.

33 **Sec. 14.** NRS 396.926 is hereby amended to read as follows:

34 396.926 1. The Governor Guinn Millennium Scholarship
35 Program is hereby created for the distribution of the Governor
36 Guinn Millennium Scholarships in accordance with NRS 396.911 to
37 396.938, inclusive. The Millennium Scholarship Trust Fund is
38 hereby created in the State Treasury. The State Treasurer may
39 accept gifts, grants, bequests and donations for deposit in the Trust
40 Fund.

41 2. The State Treasurer shall deposit in the Trust Fund:

42 (a) Forty percent of all money received by the State of Nevada
43 pursuant to any settlement entered into by the State of Nevada and a
44 manufacturer of tobacco products;



1 (b) Forty percent of all money recovered by the State of Nevada
2 from a judgment in a civil action against a manufacturer of tobacco
3 products; and

4 (c) Any gifts, grants, bequests or donations specifically
5 designated for the Trust Fund by the donor.

6 3. The State Treasurer shall administer the Trust Fund. As
7 administrator of the Trust Fund, the State Treasurer, except as
8 otherwise provided in this section:

9 (a) Shall maintain the financial records of the Trust Fund;

10 (b) Shall invest the money in the Trust Fund as the money in
11 other state funds is invested;

12 (c) Shall manage any account associated with the Trust Fund;

13 (d) Shall maintain any instruments that evidence investments
14 made with the money in the Trust Fund;

15 (e) May contract with vendors for any good or service that is
16 necessary to carry out the provisions of this section; and

17 (f) May perform any other duties necessary to administer the
18 Trust Fund.

19 4. In addition to the investments authorized pursuant to
20 paragraph (b) of subsection 3, the State Treasurer may, except as
21 otherwise provided in subsection 5, invest the money in the Trust
22 Fund in:

23 (a) Common or preferred stock of a corporation created by or
24 existing under the laws of the United States or of a state, district or
25 territory of the United States, if:

26 (1) The stock of the corporation is:

27 (I) Listed on a national stock exchange; or

28 (II) Traded in the over-the-counter market, if the price
29 quotations for the over-the-counter stock are quoted by the National
30 Association of Securities Dealers Automated Quotations System
31 (NASDAQ);

32 (2) The outstanding shares of the corporation have a total
33 market value of not less than \$50,000,000;

34 (3) The maximum investment in stock is not greater than 25
35 percent of the book value of the total investments of the Trust Fund;

36 (4) Except for investments made pursuant to paragraph (c),
37 the amount of an investment in a single corporation is not greater
38 than 3 percent of the book value of the assets of the Trust Fund; and

39 (5) Except for investments made pursuant to paragraph (c),
40 the total amount of shares owned by the Trust Fund is not greater
41 than 5 percent of the outstanding stock of a single corporation.

42 (b) A pooled or commingled real estate fund or a real estate
43 security that is managed by a corporate trustee or by an investment
44 advisory firm that is registered with the Securities and Exchange
45 Commission, either of which may be retained by the State Treasurer



1 as an investment manager. The shares and the pooled or
2 commingled fund must be held in trust. The total book value of an
3 investment made under this paragraph must not at any time be
4 greater than 5 percent of the total book value of all investments of
5 the Trust Fund.

6 (c) Mutual funds or common trust funds that consist of any
7 combination of the investments authorized pursuant to paragraph (b)
8 of subsection 3 and paragraphs (a) and (b) of this subsection.

9 5. The State Treasurer shall not invest any money in the Trust
10 Fund pursuant to subsection 4 unless the State Treasurer obtains a
11 judicial determination that the proposed investment or category of
12 investments will not violate the provisions of Section 9 of Article 8
13 of the Constitution of the State of Nevada. The State Treasurer shall
14 contract for the services of independent contractors to manage any
15 investments of the State Treasurer made pursuant to subsection 4.
16 The State Treasurer shall establish such criteria for the qualifications
17 of such an independent contractor as are appropriate to ensure that
18 each independent contractor has expertise in the management of
19 such investments.

20 6. All interest and income earned on the money in the Trust
21 Fund must, after deducting any applicable charges, be credited to
22 the Trust Fund. All claims against the Trust Fund must be paid as
23 other claims against the State are paid.

24 7. Not more than 3 percent of the anticipated annual revenue to
25 the State of Nevada from the settlement agreements with and civil
26 actions against manufacturers of tobacco products anticipated for
27 deposit in the Trust Fund may be used to pay the costs of
28 administering the Trust Fund.

29 8. The money in the Trust Fund remains in the Fund and does
30 not revert to the State General Fund at the end of any fiscal year.

31 9. Money in the Trust Fund may be used ~~only~~ for the
32 purposes set forth in NRS 396.914 to 396.934, inclusive ~~]~~, *or for*
33 *any other purpose authorized by the Legislature.*

34 **Sec. 15.** NRS 414.135 is hereby amended to read as follows:

35 414.135 1. There is hereby created the Emergency Assistance
36 Subaccount within the Disaster Relief Account created pursuant to
37 NRS 353.2735. Beginning with the fiscal year that begins on July 1,
38 1999, the State Controller shall, at the end of each fiscal year,
39 transfer the interest earned during the previous fiscal year on the
40 money in the Disaster Relief Account to the Subaccount in an
41 amount not to exceed \$500,000.

42 2. The Division of Emergency Management of the Department
43 of Public Safety shall administer the Subaccount. The Division may
44 adopt regulations authorized by this section before, on or after
45 July 1, 1999.



1 3. ~~[A]~~ *Except as otherwise provided in paragraph (c), all*
2 expenditures from the Subaccount must be approved in advance by
3 the Division. Except as otherwise provided in subsection 4, all
4 money in the Subaccount must be expended : ~~[solely to:]~~

5 (a) ~~[Provide]~~ *To provide* supplemental emergency assistance to
6 this state or to local governments in this state that are severely and
7 adversely affected by a natural, technological or human-caused
8 emergency or disaster for which available resources of this state or
9 the local government are inadequate to provide a satisfactory
10 remedy; ~~[and]~~

11 (b) ~~[Pay]~~ *To pay* any actual expenses incurred by the Division
12 for administration during a natural, technological or human-caused
13 emergency or disaster ~~[]~~ ; *and*

14 *(c) For any other purpose authorized by the Legislature.*

15 4. Beginning with the fiscal year that begins on July 1, 1999, if
16 any balance remains in the Subaccount at the end of a fiscal year
17 and the balance has not otherwise been committed for expenditure,
18 the Division may, with the approval of the Interim Finance
19 Committee, allocate all or any portion of the remaining balance, not
20 to exceed \$250,000, to this state or to a local government to:

21 (a) Purchase equipment or supplies required for emergency
22 management;

23 (b) Provide training to personnel related to emergency
24 management; and

25 (c) Carry out the provisions of NRS 392.600 to 392.656,
26 inclusive.

27 5. Beginning with the fiscal year that begins on July 1, 1999,
28 the Division shall, at the end of each quarter of a fiscal year, submit
29 to the Interim Finance Committee a report of the expenditures made
30 from the Subaccount for the previous quarter.

31 6. The Division shall adopt such regulations as are necessary to
32 administer the Subaccount.

33 7. The Division may adopt regulations to provide for
34 reimbursement of expenditures made from the Subaccount. If the
35 Division requires such reimbursement, the Attorney General shall
36 take such action as is necessary to recover the amount of any unpaid
37 reimbursement plus interest at a rate determined pursuant to NRS
38 17.130, computed from the date on which the money was removed
39 from the Account, upon request by the Division.

40 **Sec. 16.** NRS 439.605 is hereby amended to read as follows:

41 439.605 1. The Trust Fund for Public Health is hereby
42 created in the State Treasury. The State Treasurer shall deposit in
43 the Trust Fund:



1 (a) Ten percent of all money received by this State pursuant to
2 any settlement entered into by the State of Nevada and a
3 manufacturer of tobacco products; and

4 (b) Ten percent of all money recovered by this State from a
5 judgment in a civil action against a manufacturer of tobacco
6 products.

7 2. The State Treasurer shall administer the Trust Fund. As
8 administrator of the Trust Fund, the State Treasurer, except as
9 otherwise provided in this section:

10 (a) Shall maintain the financial records of the Trust Fund;

11 (b) Shall invest the money in the Trust Fund as the money in
12 other state funds is invested;

13 (c) Shall manage any account associated with the Trust Fund;

14 (d) Shall maintain any instruments that evidence investments
15 made with the money in the Trust Fund;

16 (e) May contract with vendors for any good or service that is
17 necessary to carry out the provisions of this section; and

18 (f) May perform any other duties necessary to administer the
19 Trust Fund.

20 3. In addition to the investments authorized pursuant to
21 paragraph (b) of subsection 2, the State Treasurer may, except as
22 otherwise provided in subsection 4, invest the money in the Trust
23 Fund in:

24 (a) Common or preferred stock of a corporation created by or
25 existing under the laws of the United States or of a state, district or
26 territory of the United States, if:

27 (1) The stock of the corporation is:

28 (I) Listed on a national stock exchange; or

29 (II) Traded in the over-the-counter market, if the price
30 quotations for the over-the-counter stock are quoted by the National
31 Association of Securities Dealers Automated Quotations System
32 (NASDAQ);

33 (2) The outstanding shares of the corporation have a total
34 market value of not less than \$50,000,000;

35 (3) The maximum investment in stock is not greater than 50
36 percent of the book value of the total investments of the Trust Fund;

37 (4) Except for investments made pursuant to paragraph (c),
38 the amount of an investment in a single corporation is not greater
39 than 3 percent of the book value of the assets of the Trust Fund; and

40 (5) Except for investments made pursuant to paragraph (c),
41 the total amount of shares owned by the Trust Fund is not greater
42 than 5 percent of the outstanding stock of a single corporation.

43 (b) A pooled or commingled real estate fund or a real estate
44 security that is managed by a corporate trustee or by an investment
45 advisory firm that is registered with the Securities and Exchange



1 Commission, either of which may be retained by the State Treasurer
2 as an investment manager. The shares and the pooled or
3 commingled fund must be held in trust. The total book value of an
4 investment made under this paragraph must not at any time be
5 greater than 5 percent of the total book value of all investments of
6 the Trust Fund.

7 (c) Mutual funds or common trust funds that consist of any
8 combination of the investments authorized pursuant to paragraph (b)
9 of subsection 2 and paragraphs (a) and (b) of this subsection.

10 4. The State Treasurer shall not invest any money in the Trust
11 Fund pursuant to subsection 3 unless the State Treasurer obtains a
12 judicial determination that the proposed investment or category of
13 investments will not violate the provisions of Section 9 of Article 8
14 of the Constitution of the State of Nevada. The State Treasurer shall
15 contract for the services of independent contractors to manage any
16 investments of the State Treasurer made pursuant to subsection 3.
17 The State Treasurer shall establish such criteria for the qualifications
18 of such an independent contractor as are appropriate to ensure that
19 each independent contractor has expertise in the management of
20 such investments.

21 5. The interest and income earned on the money in the Trust
22 Fund is hereby appropriated to the Board of Trustees of the Trust
23 Fund for Public Health and must, after deducting any applicable
24 charges, be credited to the Fund and accounted for separately. All
25 claims against the Fund must be paid as other claims against the
26 State are paid.

27 6. Only the interest and income earned on the money in the
28 Trust Fund may be expended. Such expenditures may ~~only~~ be
29 made for:

30 (a) Grants made pursuant to NRS 439.615 for:

31 (1) The promotion of public health and programs for the
32 prevention of disease or illness;

33 (2) Research on issues related to public health; and

34 (3) The provision of direct health care services to children
35 and senior citizens;

36 (b) Expenses related to the operation of the Board of Trustees of
37 the Trust Fund; ~~and~~

38 (c) Actual costs incurred by the Health Division for providing
39 administrative assistance to the Board, but in no event may more
40 than 2 percent of the money in the Fund be used for administrative
41 expenses or other indirect costs ~~}; and~~

42 *(d) Any other purpose authorized by the Legislature.*

43 7. The money in the Trust Fund remains in the Fund and does
44 not revert to the State General Fund at the end of any fiscal year.



1 **Sec. 17.** NRS 439.620 is hereby amended to read as follows:
2 439.620 1. The Fund for a Healthy Nevada is hereby created
3 in the State Treasury. The State Treasurer shall deposit in the Fund:
4 (a) Fifty percent of all money received by this State pursuant to
5 any settlement entered into by the State of Nevada and a
6 manufacturer of tobacco products; and
7 (b) Fifty percent of all money recovered by this State from a
8 judgment in a civil action against a manufacturer of tobacco
9 products.
10 2. The State Treasurer shall administer the Fund. As
11 administrator of the Fund, the State Treasurer:
12 (a) Shall maintain the financial records of the Fund;
13 (b) Shall invest the money in the Fund as the money in other
14 state funds is invested;
15 (c) Shall manage any account associated with the Fund;
16 (d) Shall maintain any instruments that evidence investments
17 made with the money in the Fund;
18 (e) May contract with vendors for any good or service that is
19 necessary to carry out the provisions of this section; and
20 (f) May perform any other duties necessary to administer the
21 Fund.
22 3. The interest and income earned on the money in the Fund
23 must, after deducting any applicable charges, be credited to the
24 Fund. All claims against the Fund must be paid as other claims
25 against the State are paid.
26 4. The State Treasurer or the Department may submit to the
27 Interim Finance Committee a request for an allocation for
28 administrative expenses from the Fund pursuant to this section.
29 Except as otherwise limited by this subsection, the Interim Finance
30 Committee may allocate all or part of the money so requested. The
31 annual allocation for administrative expenses from the Fund must:
32 (a) Not exceed 2 percent of the money in the Fund, as calculated
33 pursuant to this subsection, each year to pay the costs incurred by
34 the State Treasurer to administer the Fund; and
35 (b) Not exceed 5 percent of the money in the Fund, as calculated
36 pursuant to this subsection, each year to pay the costs incurred by
37 the Department, including, without limitation, the Aging and
38 Disability Services Division of the Department, to carry out its
39 duties set forth in NRS 439.630, to administer the provisions of
40 NRS 439.635 to 439.690, inclusive, and NRS 439.705 to 439.795,
41 inclusive.
42 ➤ For the purposes of this subsection, the amount of money
43 available for allocation to pay for the administrative costs must be
44 calculated at the beginning of each fiscal year based on the total



1 amount of money anticipated by the State Treasurer to be deposited
2 in the Fund during that fiscal year.

3 5. The money in the Fund remains in the Fund and does not
4 revert to the State General Fund at the end of any fiscal year.

5 6. All money that is deposited or paid into the Fund is hereby
6 appropriated to *be used for any purpose authorized by the*
7 *Legislature or by* the Department for expenditure or allocation in
8 accordance with the provisions of NRS 439.630. Money expended
9 from the Fund must not be used to supplant existing methods of
10 funding that are available to public agencies.

11 **Sec. 18.** NRS 445B.590 is hereby amended to read as follows:

12 445B.590 1. The Account for the Management of Air Quality
13 is hereby created in the State General Fund, to be administered by
14 the Department.

15 2. Money in the Account for the Management of Air Quality
16 must be expended : ~~only~~

17 (a) To carry out and enforce the provisions of NRS 445B.100 to
18 445B.640, inclusive, and of any regulations adopted pursuant to
19 those sections, including, without limitation, the direct and indirect
20 costs of:

21 (1) Preparing regulations and recommendations for
22 legislation regarding those provisions;

23 (2) Furnishing guidance for compliance with those
24 provisions;

25 (3) Reviewing and acting upon applications for operating
26 permits;

27 (4) Administering and enforcing the terms and conditions of
28 operating permits;

29 (5) Monitoring emissions and the quality of the ambient air;

30 (6) Preparing inventories and tracking emissions;

31 (7) Performing modeling, analyses and demonstrations; and

32 (8) Establishing and administering a program for the
33 provision of assistance, pursuant to 42 U.S.C. § 7661f, to small
34 businesses operating stationary sources; ~~and~~

35 (b) In any other manner required as a condition to the receipt of
36 federal money for the purposes of NRS 445B.100 to 445B.640,
37 inclusive ~~;~~ ; and

38 (c) *For any other purpose authorized by the Legislature.*

39 3. All interest earned on the money in the Account for the
40 Management of Air Quality must be credited to the Account. Claims
41 against the Account for the Management of Air Quality must be
42 paid as other claims against the State are paid.

43 **Sec. 19.** NRS 458A.090 is hereby amended to read as follows:

44 458A.090 1. The Revolving Account to Support Programs
45 for the Prevention and Treatment of Problem Gambling is hereby



1 created in the State General Fund. The Director shall administer the
2 Account.

3 2. Except as otherwise provided in this subsection, the money
4 in the Account must be expended ~~only to~~ :

5 (a) To award grants of money or contracts for services to state
6 agencies and other political subdivisions of the State or to
7 organizations or educational institutions to provide programs for the
8 prevention and treatment of problem gambling or to provide
9 services related to the development of data, the assessment of needs,
10 the performance of evaluations or technical assistance. The Director
11 may use not more than 10 percent of the money in the Account to
12 administer the Account.

13 (b) For any other purpose authorized by the Legislature.

14 3. The existence of the Account does not create a right in any
15 state agency or other political subdivision of the State or in any
16 organization or educational institution to receive money from the
17 Account.

18 4. On or before January 31 of each year, the Director shall
19 submit to the Director of the Legislative Counsel Bureau a written
20 report concerning any grants of money or contracts for services
21 awarded pursuant to this section during the previous year.

22 **Sec. 20.** NRS 459.231 is hereby amended to read as follows:

23 459.231 1. There is hereby created as a special revenue fund
24 in the State Treasury a Fund for the Care of Sites for the Disposal of
25 Radioactive Waste. The Director of the Department of Health and
26 Human Services is responsible for the administration of the Fund.
27 All money held by the State Treasurer or received by the Director
28 for that purpose must be deposited in the Fund.

29 2. The money in the Fund must be invested as other state funds
30 are invested. All interest earned on the deposit or investment of the
31 money in the Fund must be credited to the Fund, except that all
32 interest earned on the money in the Account created pursuant to
33 section 5 of chapter 374, Statutes of Nevada 1961, must be credited
34 to that Account.

35 3. The Director may expend the annual income from the Fund
36 for the purpose for which the Fund is created, and any income of the
37 Fund which is unexpended at the end of any year must be added to
38 the principal of the Fund. Except as otherwise provided in section 5
39 of chapter 374, Statutes of Nevada 1961, the principal of the Fund
40 may be expended if approved by the Legislature when in regular
41 session or by the Interim Finance Committee when the Legislature
42 is not in session. Claims against the Fund must be paid as other
43 claims against the State are paid.



1 **4. Notwithstanding the provisions of this section to the**
2 **contrary, money in the Fund may be expended for any purpose**
3 **authorized by the Legislature.**

4 **Sec. 21.** NRS 459.535 is hereby amended to read as follows:

5 459.535 1. Except as otherwise provided in NRS 459.537
6 and subsection 2 of this section, the money in the Account for the
7 Management of Hazardous Waste may be expended only to pay the
8 costs of:

9 (a) The continuing observation or other management of
10 hazardous waste;

11 (b) Establishing and maintaining a program of certification of
12 consultants involved in the clean up of leaks of hazardous waste,
13 hazardous material or a regulated substance from underground
14 storage tanks or the clean up of spills of or accidents involving
15 hazardous waste, hazardous material or a regulated substance;

16 (c) Training persons to respond to accidents or other
17 emergencies related to hazardous materials, including any basic
18 training by the State Fire Marshal which is necessary to prepare
19 personnel for advanced training related to hazardous materials;

20 (d) Establishing and maintaining a program by the Public
21 Utilities Commission of Nevada to inspect and otherwise ensure the
22 safety of any shipment of hazardous materials transported by rail car
23 through or within the State; and

24 (e) Financial incentives and grants made in furtherance of the
25 program developed pursuant to paragraph (c) of subsection 2 of
26 NRS 459.485 for the minimization, recycling and reuse of
27 hazardous waste.

28 2. Money in the Account for the Management of Hazardous
29 Waste may be expended to provide matching money required as a
30 condition of any federal grant for the purposes of NRS 459.800 to
31 459.856, inclusive ~~[]~~, **or for any other purpose authorized by the**
32 **Legislature.**

33 **Sec. 22.** NRS 459.735 is hereby amended to read as follows:

34 459.735 1. The Contingency Account for Hazardous
35 Materials is hereby created in the State General Fund.

36 2. The Commission shall administer the Contingency Account
37 for Hazardous Materials . ~~[and, except]~~ **Except** as otherwise
38 provided in subsection 4, the money in the Account may be
39 expended ~~[only]~~ for:

40 (a) Carrying out the provisions of NRS 459.735 to 459.773,
41 inclusive;

42 (b) Carrying out the provisions of 42 U.S.C. §§ 11001 et seq.
43 and 49 U.S.C. §§ 5101 et seq.;

44 (c) Maintaining and supporting the operations of the
45 Commission and local emergency planning committees;



1 (d) Training and equipping state and local personnel to respond
2 to accidents and incidents involving hazardous materials; ~~and~~

3 (e) The operation of training programs and a training center for
4 handling emergencies relating to hazardous materials and related
5 fires pursuant to NRS 477.045 ~~;~~; and

6 *(f) Any other purpose authorized by the Legislature.*

7 3. All money received by this State pursuant to 42 U.S.C. §§
8 11001 et seq. or 49 U.S.C. §§ 5101 et seq. must be deposited with
9 the State Treasurer to the credit of the Contingency Account for
10 Hazardous Materials. In addition, all money received by the
11 Commission from any source must be deposited with the State
12 Treasurer to the credit of the Contingency Account for Hazardous
13 Materials. The State Controller shall transfer from the Contingency
14 Account to the Operating Account of the State Fire Marshal such
15 money collected pursuant to chapter 477 of NRS as is authorized for
16 expenditure in the budget of the State Fire Marshal for use pursuant
17 to paragraph (e) of subsection 2.

18 4. Any fees deposited with the State Treasurer for credit to the
19 Contingency Account for Hazardous Materials pursuant to
20 subsection 5 of NRS 482.379365 must be accounted for separately
21 and must be expended ~~solely~~ to provide financial assistance to this
22 State or to local governments in this State to support preparedness to
23 combat terrorism, including, without limitation, planning, training
24 and purchasing supplies and equipment ~~;~~, or for any other
25 *purpose authorized by the Legislature.*

26 5. Upon the presentation of budgets in the manner required by
27 law, money to support the operation of the Commission pursuant to
28 this chapter, other than its provision of grants, must be provided by
29 direct legislative appropriation from the State Highway Fund or
30 other legislative authorization to the Contingency Account for
31 Hazardous Materials.

32 6. The interest and income earned on the money in the
33 Contingency Account for Hazardous Materials, after deducting any
34 applicable charges, must be credited to the Account.

35 7. All claims against the Contingency Account for Hazardous
36 Materials must be paid as other claims against the State are paid.

37 **Sec. 23.** NRS 463.385 is hereby amended to read as follows:

38 463.385 1. In addition to any other license fees and taxes
39 imposed by this chapter, there is hereby imposed upon each slot
40 machine operated in this State an annual excise tax of \$250. If a slot
41 machine is replaced by another, the replacement is not considered a
42 different slot machine for the purpose of imposing this tax.

43 2. The Commission shall:

44 (a) Collect the tax annually on or before June 30, as a condition
45 precedent to the issuance of a state gaming license to operate any



1 slot machine for the ensuing fiscal year beginning July 1, from a
2 licensee whose operation is continuing.

3 (b) Collect the tax in advance from a licensee who begins
4 operation or puts additional slot machines into play during the fiscal
5 year, prorated monthly after July 31.

6 (c) Include the proceeds of the tax in its reports of state gaming
7 taxes collected.

8 3. Any other person, including, without limitation, an operator
9 of an inter-casino linked system, who is authorized to receive a
10 share of the revenue from any slot machine that is operated on the
11 premises of a licensee is liable to the licensee for that person's
12 proportionate share of the license fees paid by the licensee pursuant
13 to this section and shall remit or credit the full proportionate share to
14 the licensee on or before the dates set forth in subsection 2. A
15 licensee is not liable to any other person authorized to receive a
16 share of the licensee's revenue from any slot machine that is
17 operated on the premises of a licensee for that person's
18 proportionate share of the license fees to be remitted or credited to
19 the licensee by that person pursuant to this section.

20 4. The Commission shall pay over the tax as collected to the
21 State Treasurer to be deposited to the credit of the State Distributive
22 School Account in the State General Fund, and the Capital
23 Construction Fund for Higher Education and the Special Capital
24 Construction Fund for Higher Education, which are hereby created
25 in the State Treasury as special revenue funds, in the amounts and to
26 be expended only for the purposes specified in this section **[H]**, *or*
27 *for any other purpose authorized by the Legislature.*

28 5. During each fiscal year, the State Treasurer shall deposit the
29 tax paid over to him or her by the Commission as follows:

30 (a) The first \$5,000,000 of the tax in the Capital Construction
31 Fund for Higher Education;

32 (b) Twenty percent of the tax in the Special Capital Construction
33 Fund for Higher Education; and

34 (c) The remainder of the tax in the State Distributive School
35 Account in the State General Fund.

36 6. There is hereby appropriated from the balance in the Special
37 Capital Construction Fund for Higher Education on July 31 of each
38 year the amount necessary to pay the principal and interest due in
39 that fiscal year on the bonds issued pursuant to section 5 of chapter
40 679, Statutes of Nevada 1979, as amended by chapter 585, Statutes
41 of Nevada 1981, at page 1251, the bonds authorized to be issued by
42 section 2 of chapter 643, Statutes of Nevada 1987, at page 1503, the
43 bonds authorized to be issued by section 2 of chapter 614, Statutes
44 of Nevada 1989, at page 1377, the bonds authorized to be issued by
45 section 2 of chapter 718, Statutes of Nevada 1991, at page 2382, and



1 the bonds authorized to be issued by section 2 of chapter 629,
2 Statutes of Nevada 1997, at page 3106. If in any year the balance in
3 that fund is not sufficient for this purpose, the remainder necessary
4 is hereby appropriated on July 31 from the Capital Construction
5 Fund for Higher Education. The balance remaining unappropriated
6 in the Capital Construction Fund for Higher Education on August 1
7 of each year and all amounts received thereafter during the fiscal
8 year must be transferred to the State General Fund for the support of
9 higher education. If bonds described in this subsection are refunded
10 and if the amount required to pay the principal of and interest on the
11 refunding bonds in any fiscal year during the term of the bonds is
12 less than the amount that would have been required in the same
13 fiscal year to pay the principal of and the interest on the original
14 bonds if they had not been refunded, there is appropriated to the
15 Nevada System of Higher Education an amount sufficient to pay the
16 principal of and interest on the original bonds, as if they had not
17 been refunded. The amount required to pay the principal of and
18 interest on the refunding bonds must be used for that purpose from
19 the amount appropriated. The amount equal to the saving realized in
20 that fiscal year from the refunding must be used by the Nevada
21 System of Higher Education to defray, in whole or in part, the
22 expenses of operation and maintenance of the facilities acquired in
23 part with the proceeds of the original bonds.

24 7. After the requirements of subsection 6 have been met for
25 each fiscal year, when specific projects are authorized by the
26 Legislature, money in the Capital Construction Fund for Higher
27 Education and the Special Capital Construction Fund for Higher
28 Education must be transferred by the State Controller and the State
29 Treasurer to the State Public Works Board for the construction of
30 capital improvement projects for the Nevada System of Higher
31 Education, including, but not limited to, capital improvement
32 projects for the community colleges of the Nevada System of
33 Higher Education. As used in this subsection, "construction"
34 includes, but is not limited to, planning, designing, acquiring and
35 developing a site, construction, reconstruction, furnishing,
36 equipping, replacing, repairing, rehabilitating, expanding and
37 remodeling. Any money remaining in either Fund at the end of a
38 fiscal year does not revert to the State General Fund but remains in
39 those Funds for authorized expenditure.

40 8. The money deposited in the State Distributive School
41 Account in the State General Fund under this section must be
42 apportioned as provided in NRS 387.030 among the several school
43 districts and charter schools of the State at the times and in the
44 manner provided by law.



1 9. The Board of Regents of the University of Nevada may use
2 any money in the Capital Construction Fund for Higher Education
3 and the Special Capital Construction Fund for Higher Education for
4 the payment of interest and amortization of principal on bonds and
5 other securities, whether issued before, on or after July 1, 1979, to
6 defray in whole or in part the costs of any capital project authorized
7 by the Legislature.

8 **Sec. 24.** NRS 486.372 is hereby amended to read as follows:

9 486.372 1. The Director shall:

10 (a) Establish the Program.

11 (b) Appoint an Administrator to carry out the Program.

12 (c) Consult regularly with the Advisory Committee for
13 Motorcycle Safety concerning the content and implementation of
14 the Program.

15 (d) Approve courses of instruction provided by public or private
16 organizations which comply with the requirements established for
17 the Program.

18 (e) Adopt rules and regulations which are necessary to carry out
19 the Program.

20 2. The Director may contract for the provision of services
21 necessary for the Program.

22 3. The money in the Account for the Program for the Education
23 of Motorcycle Riders may be used ~~{only to}~~ :

24 (a) *To* pay the expenses of the Program, including
25 reimbursement to instructors licensed pursuant to NRS 486.375 for
26 services provided for the Program ~~{}~~ ; *or*

27 (b) *For any other purpose authorized by the Legislature.*

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

31 **Sec. 25.** NRS 561.385 is hereby amended to read as follows:

32 561.385 1. The Agriculture Registration and Enforcement
33 Account is hereby created in the State General Fund for the use of
34 the Department.

35 2. The following fees must be deposited in the Agriculture
36 Registration and Enforcement Account:

37 (a) Except as otherwise provided in NRS 586.270, fees collected
38 pursuant to the provisions of NRS 586.010 to 586.450, inclusive.

39 (b) Fees collected pursuant to the provisions of chapter 588 of
40 NRS.

41 (c) Fees collected pursuant to the provisions of NRS 590.340 to
42 590.450, inclusive.

43 (d) Laboratory fees collected for the testing of pesticides as
44 authorized by NRS 561.305, and as are necessary pursuant to the



1 provisions of NRS 555.2605 to 555.460, inclusive, and 586.010 to
2 586.450, inclusive.

3 (e) Laboratory fees collected for the analysis and testing of
4 commercial fertilizers and agricultural minerals, as authorized by
5 NRS 561.305, and as are necessary pursuant to the provisions of
6 chapter 588 of NRS.

7 (f) Laboratory fees collected for the analysis and testing of
8 petroleum products or motor vehicle fuel, as authorized by NRS
9 561.305, and as are necessary pursuant to the provisions of NRS
10 590.010 to 590.150, inclusive.

11 (g) Laboratory fees collected for the analysis and testing of
12 antifreeze, as authorized by NRS 561.305, and as are necessary
13 pursuant to the provisions of NRS 590.340 to 590.450, inclusive.

14 3. Expenditures from the Agriculture Registration and
15 Enforcement Account may be made ~~only~~ to carry out the
16 provisions of this chapter, NRS 555.2605 to 555.460, inclusive, or
17 chapters 586, 588 and 590 of NRS ~~or for any other purpose~~
18 *authorized by the Legislature.*

19 **Sec. 26.** NRS 584.053 is hereby amended to read as follows:

20 584.053 1. There is hereby created in the State Treasury a
21 special revenue fund designated as the Dairy Commission Fund.
22 Except as otherwise required in NRS 584.670, all money received
23 by the Commission pursuant to the provisions of this chapter must
24 be paid into the Fund and must be expended ~~solely~~ for the
25 administration and enforcement of the provisions of this chapter ~~or~~
26 *or for any other purpose authorized by the Legislature.*

27 2. The interest and income earned on the money in the Dairy
28 Commission Fund, after deducting any applicable charges, must be
29 credited to the Fund.

30 **Sec. 27.** NRS 612.615 is hereby amended to read as follows:

31 612.615 1. There is hereby created the Employment Security
32 Fund as a special revenue fund.

33 2. All interest and forfeits collected under NRS 612.618 to
34 612.675, inclusive, and 612.740 must be paid into the Fund.

35 3. All money which is deposited or paid into the Fund is
36 hereby appropriated and made available to the Administrator ~~or~~
37 *for any other purpose authorized by the Legislature.* The money
38 may not be expended or made available for expenditure in any
39 manner which would permit its substitution for, or a corresponding
40 reduction in, federal payments which would, in the absence of this
41 money, be available to finance expenditures for the administration
42 of the employment security laws of the State of Nevada.

43 4. This section does not prevent this money from being used as
44 a revolving fund to cover expenditures, necessary and proper under
45 the law, for which federal payments have been duly requested but



1 not yet received, subject to the repayment to the Fund of such
2 expenditures when received.

3 5. The money in this Fund *available to the Administrator* must
4 be used by the Administrator for the payment of costs of:

5 (a) Administration which are found not to have been properly
6 and validly chargeable against federal grants received for or in the
7 Unemployment Compensation Administration Fund; or

8 (b) Any program or the implementation of procedures deemed
9 necessary by the Administrator to ensure the proper payment of
10 benefits and collection of contributions and reimbursements
11 pursuant to this chapter ~~[-]~~ *or for any other purpose authorized by*
12 *the Legislature.*

13 6. Any balances in this Fund do not lapse at any time, but are
14 continuously available to the Administrator for expenditure
15 consistent with this chapter.

16 7. Money in this Fund must not be commingled with other state
17 money, but must be maintained in a separate account on the books
18 of the depository.

19 **Sec. 28.** NRS 624.580 is hereby amended to read as follows:

20 624.580 1. There is hereby created a Construction Education
21 Account as a separate account within the State General Fund.

22 2. Money deposited in the Account must be used:

23 (a) ~~[-Solely for]~~ *For* the purposes of construction education and
24 to pay the costs of the Commission on Construction Education as
25 described in accordance with subsection 3 ~~[-; and~~

26 ~~—(b) In]~~ , *and in* addition to any other money provided for
27 construction education from any other source ~~[-]; or~~

28 *(b) For any other purpose authorized by the Legislature.*

29 3. The Commission on Construction Education shall administer
30 the Construction Education Account and , *except as otherwise*
31 *provided in paragraph (b) of subsection 2*, shall disburse the money
32 in the Account as follows:

33 (a) At least 95 percent of the money deposited in the Account
34 must be used to fund programs of education which relate to building
35 construction and which the Commission on Construction Education
36 determines qualify for grants; and

37 (b) Not more than 5 percent of the money deposited in the
38 Account may be reserved for operating expenses incurred by the
39 Commission on Construction Education pursuant to this section.

40 4. The unexpended and unencumbered balance, if any,
41 remaining in the Construction Education Account at the end of each
42 fiscal year, must remain in the Account.

43 **Sec. 29.** NRS 645.842 is hereby amended to read as follows:

44 645.842 1. The Real Estate Education, Research and
45 Recovery Fund is hereby created as a special revenue fund.



1 2. A balance of not less than \$300,000 must be maintained in
2 the Fund, to be used for satisfying claims against persons licensed
3 under this chapter, as provided in NRS 645.841 to 645.8494,
4 inclusive. Any balance over \$300,000 remaining in the Fund at the
5 end of any fiscal year must be set aside and used ~~[by]~~ :

6 (a) *By* the Administrator, after approval of the Commission, for
7 real estate education and research ~~[]~~ ; *or*

8 (b) *For any other purpose authorized by the Legislature.*

9 3. The interest and income earned on the money in the Fund,
10 after deducting any applicable charges, must be credited to the
11 Fund.

12 **Sec. 30.** NRS 658.055 is hereby amended to read as follows:

13 658.055 1. The Commissioner may appoint deputy
14 commissioners of financial institutions, examiners, assistants,
15 clerks, stenographers and other employees necessary to assist the
16 Commissioner in the performance of the Commissioner's duties
17 pursuant to this title, title 56 of NRS or any other law. These
18 employees shall perform such duties as are assigned to them by the
19 Commissioner.

20 2. The Commissioner shall employ a certified public
21 accountant to review and conduct independent audits and
22 examinations of financial institutions. The Commissioner shall levy
23 an assessment upon each licensed financial institution to cover all of
24 the costs related to the employment of the certified public
25 accountant and the performance of the audits and examinations.

26 3. Assessments collected by the Commissioner pursuant to
27 subsection 2 must be deposited in the State Treasury for credit to the
28 Account for Auditing Financial Institutions, which is hereby created
29 in the State General Fund. ~~[The Commissioner shall use the money]~~
30 *Money* in the Account ~~[, and]~~ *may be used by the Commissioner or*
31 *for any purpose authorized by the Legislature. The Commissioner*
32 *may advance money from the Account, for the purposes specified in*
33 *subsection 2.*

34 **Sec. 31.** NRS 679B.300 is hereby amended to read as follows:

35 679B.300 1. The Insurance Examination Fund is hereby
36 created as a special revenue fund. All money received by the
37 Commissioner pursuant to NRS 679B.290 must be deposited in the
38 State Treasury for credit to the Fund.

39 2. Money for travel, per diem, compensation and other
40 necessary and authorized expenses incurred by an examiner or other
41 representative of the Division in the examination of any person
42 required to pay, and making payment of, the expense of examination
43 pursuant to NRS 679B.290 must be paid out of the Insurance
44 Examination Fund as other claims against the State are paid.



1 **3. Money in the Insurance Examination Fund may be**
2 **expended for any other purpose authorized by the Legislature.**

3 **Sec. 32.** NRS 679B.305 is hereby amended to read as follows:

4 679B.305 1. There is hereby created the Insurance Recovery
5 Account in the State General Fund. The Commissioner shall
6 promptly deposit with the State Treasurer for credit to the Account
7 all recovery fees received from licensees pursuant to the provisions
8 of this title.

9 2. A balance of not more than \$40,000 must be maintained in
10 the Account to be used for satisfying claims against persons licensed
11 pursuant to chapters 683A, 684A, 685A and 692A of NRS. Any
12 balance over \$40,000 in the Account at the end of any fiscal year
13 must be set aside and used by the Commissioner for insurance
14 education and research ~~or~~ **or for any other purpose authorized by**
15 **the Legislature.**

16 3. The Commissioner shall adopt reasonable regulations for the
17 administration of the Account, including the manner, time,
18 procedure and grounds for recovery against the Account.

19 4. The limit of liability of the insurance recovery account is
20 \$5,000 per fiscal year for any one licensee.

21 **Sec. 33.** NRS 694C.460 is hereby amended to read as follows:

22 694C.460 1. There is hereby created in the State General
23 Fund an Account for the Regulation and Supervision of Captive
24 Insurers. Money in the Account must be used only to carry out the
25 provisions of this chapter ~~or~~ **or for any other purpose authorized by**
26 **the Legislature.** Except as otherwise provided in NRS 680C.110
27 and 694C.450, all fees and assessments received by the
28 Commissioner or Division pursuant to this chapter must be credited
29 to the Account. Not more than 2 percent of the tax collected and
30 deposited in the Account pursuant to NRS 694C.450, may, upon
31 application by the Division or an agency for economic development
32 to, and with the approval of, the Interim Finance Committee, be
33 transferred to an agency for economic development to be used by
34 that agency to promote the industry of captive insurance in this
35 State.

36 2. Except as otherwise provided in this section, all payments
37 from the Account for the maintenance of staff and associated
38 expenses, including contractual services, as necessary, must be
39 disbursed from the State Treasury only upon warrants issued by the
40 State Controller, after receipt of proper documentation of the
41 services rendered and expenses incurred.

42 3. At the end of each fiscal year, that portion of the balance in
43 the Account which exceeds \$500,000 must be transferred to the
44 State General Fund.



1 4. The State Controller may anticipate receipts to the Account
2 and issue warrants based thereon.

3 **Sec. 34.** NRS 703.147 is hereby amended to read as follows:

4 703.147 1. The Public Utilities Commission Regulatory Fund
5 is hereby created as a special revenue fund. Except as otherwise
6 provided in NRS 702.170 and 704.7828, all money collected by the
7 Commission pursuant to law must be deposited in the State Treasury
8 for credit to the Fund. Money collected for the use of the
9 Consumer's Advocate of the Bureau of Consumer Protection in
10 the Office of the Attorney General must be transferred pursuant to
11 the provisions of subsection 8 of NRS 704.035.

12 2. Money in the Fund which belongs to the Commission may
13 be used ~~{only to}~~ :

14 (a) To defray the costs of:

15 ~~{(a)}~~ (1) Maintaining staff and equipment to regulate adequately
16 public utilities and other persons subject to the jurisdiction of the
17 Commission.

18 ~~{(b)}~~ (2) Participating in all rate cases involving those persons.

19 ~~{(c)}~~ (3) Audits, inspections, investigations, publication of
20 notices, reports and retaining consultants connected with that
21 regulation and participation.

22 ~~{(d)}~~ (4) The salaries, travel expenses and subsistence
23 allowances of the members of the Commission.

24 (b) For any other purpose authorized by the Legislature.

25 3. All claims against the Fund must be paid as other claims
26 against the State are paid.

27 4. The Commission must furnish upon request a statement
28 showing the balance remaining in the Fund as of the close of the
29 preceding fiscal year.

30 **Sec. 35.** Section 5 of chapter 432, Statutes of Nevada 2005, at
31 page 1933, is hereby amended to read as follows:

32 Sec. 5. 1. Any remaining balance of the appropriation
33 made by section 2 of this act must not be committed for
34 expenditure after January 31, 2006, and must be reverted to
35 the State General Fund on or before September 15, 2006.

36 2. The Division of Emergency Management of the
37 Department of Public Safety shall establish a revolving
38 account within the State General Fund for grants to persons
39 who own and occupy homes damaged by a disaster.

40 3. Except as otherwise provided in this subsection, any
41 remaining balance reverted to the State General Fund
42 pursuant to subsection 1 must be deposited in the revolving
43 account established by subsection 2 and is appropriated for
44 use by the Division in making grants to persons who own and
45 occupy homes damaged by a disaster ~~{}~~ or for any other



1 *purpose authorized by the Legislature.* Not more than
2 \$5,000,000 may be deposited in the revolving account and
3 appropriated as described in this subsection.

4 **Sec. 36.** Section 48 of chapter 388, Statutes of Nevada 2009,
5 at page 2119, is hereby amended to read as follows:

6 Sec. 48. **1.** The sums appropriated to the Department
7 of Corrections by section 23 of this act may be transferred
8 among the various budget accounts of the Department of
9 Corrections in the same manner and within the same limits as
10 allowed for revisions of work programs in NRS 353.220.

11 **2.** *In addition to transfers made pursuant to sections 46*
12 *and 47 of this act, the sums appropriated to the Department*
13 *of Health and Human Services by section 20 of this act may*
14 *be transferred among the various budget accounts of the*
15 *Department of Health and Human Services in the same*
16 *manner and within the same limits as allowed for revisions*
17 *of work programs in NRS 353.220.*

18 **Sec. 37.** Notwithstanding any other provision of law to the
19 contrary, upon approval of the Chief of the Budget Division of
20 the Department of Administration, the Senate Fiscal Analyst and the
21 Assembly Fiscal Analyst, revisions in the following work programs
22 must be processed and carried out, as soon as practicable, without
23 further legislative approval:

24 1. For the work program for Budget Account 101-4551, State
25 Department of Agriculture - Weights and Measures, by transferring
26 \$450,000 to Category 93, Reserve for Reversion, within that
27 Account.

28 2. For the work program for Budget Account 101-4537, State
29 Department of Agriculture - Gas Pollution Standards, by
30 transferring \$250,000 to Category 93, Reserve for Reversion, within
31 that Account.

32 3. For the work program for Budget Account 101-2366,
33 Budget and Planning Division of the Department of
34 Administration - Controlled Substance Grants, by transferring
35 \$3,796 to Category 93, Reserve for Reversion, within that Account.

36 4. For the work program for Budget Account 101-4220,
37 Commission on Mineral Resources - Bond Reclamation, by
38 transferring \$427,817 to Category 93, Reserve for Reversion, within
39 that Account.

40 5. For the work program for Budget Account 101-6201,
41 Commission on Mineral Resources - Cash Pooled Bond
42 Investments, by transferring \$138,557 to Category 93, Reserve for
43 Reversion, within that Account.

44 6. For the work program for Budget Account 101-2706,
45 Department of Education - Discretionary Grants - Unrestricted, by



1 transferring \$300,000 to Category 93, Reserve for Reversion, within
2 that Account.

3 7. For the work program for Budget Account 101-4709,
4 Department of Public Safety - Central Repository for Nevada
5 Records of Criminal History, by transferring \$1,000,000 to
6 Category 93, Reserve for Reversion, within that Account.

7 8. For the work program for Budget Account 101-4703,
8 Department of Public Safety - Forfeitures, by transferring \$55,729
9 to Category 93, Reserve for Reversion, within that Account.

10 9. For the work program for Budget Account 615-6069,
11 Department of Taxation - Department of Taxation Bonds, by
12 transferring \$16,777,612 to Category 93, Reserve for Reversion,
13 within that Account.

14 10. For the work program for Budget Account 101-4218,
15 Division of Water Resources of the State Department of
16 Conservation and Natural Resources - Flood Repairs and Disaster
17 Relief, by transferring \$50,000 to Category 93, Reserve for
18 Reversion, within that Account.

19 11. For the work program for Budget Account 101-3188,
20 Division of Environmental Protection of the State Department of
21 Conservation and Natural Resources - Mining Regulation and
22 Reclamation, by transferring \$82,752 to Category 93, Reserve for
23 Reversion, within that Account.

24 12. For the work program for Budget Account 101-3835,
25 Division of Financial Institutions of the Department of Business and
26 Industry - Financial Institutions, by transferring \$250,000 to
27 Category 93, Reserve for Reversion, within that Account.

28 13. For the work program for Budget Account 101-4547,
29 Health Division of the Department of Health and Human Services -
30 Marijuana Health Registry, by transferring \$267,293 to Category
31 93, Reserve for Reversion, within that Account.

32 14. For the work program for Budget Account 101-6190,
33 Division of State Parks of the State Department of Conservation and
34 Natural Resources - Performance Guarantees, by transferring \$2,062
35 to Category 93, Reserve for Reversion, within that Account.

36 15. For the work program for Budget Account 101-3774, Peace
37 Officers' Standards and Training Commission - Peace Officers'
38 Standards and Training, by transferring \$62,282 to Category 93,
39 Reserve for Reversion, within that Account.

40 16. For the work program for Budget Account 101-1050,
41 Secretary of State's Office - Secretary of State, by transferring
42 \$975,000 to Category 93, Reserve for Reversion, within that
43 Account.

44 17. For the work program for Budget Account 101-1005,
45 Agency for Nuclear Projects - High Level Nuclear Waste, by



1 transferring \$57,563 to Category 93, Reserve for Reversion, within
2 that Account.

3 18. For the work program for Budget Account 101-3824,
4 Division of Insurance of the Department of Business and Industry -
5 Insurance Education and Research, by transferring \$250,000 to
6 Category 93, Reserve for Reversion, within that Account.

7 19. For the work program for Budget Account 101-3952,
8 Nevada Athletic Commission - Nevada Athletic Commission, by
9 transferring \$29,500 to Category 93, Reserve for Reversion, within
10 that Account.

11 20. For the work program for Budget Account 201-4689,
12 Department of Public Safety - Bicycle Safety Program, by
13 transferring \$46,611 to Category 93, Reserve for Reversion, within
14 that Account.

15 21. For the work program for Budget Account 409-1510, State
16 Public Works Board - NSHE CIP Projects, by transferring
17 \$2,157,462 to Category 93, Reserve for Reversion, within that
18 Account.

19 22. For the work program for Budget Account 409-1517, State
20 Public Works Board - UNIV CIP Project - UNR SMEC, by
21 transferring \$250,000 to Category 93, Reserve for Reversion, within
22 that Account.

23 23. For the work program for Budget Account 410-1558, State
24 Public Works Board - SPWB General CIP Projects, by transferring
25 \$3,290,325 to Category 93, Reserve for Reversion, within that
26 Account.

27 24. For the work program for Budget Account 410-1561, State
28 Public Works Board - SPWB Gen. CIP - Fire Safety, by transferring
29 \$227,242 to Category 93, Reserve for Reversion, within that
30 Account.

31 25. For the work program for Budget Account 466-1565, State
32 Public Works Board - Prisons CIP Projects, by transferring
33 \$378,807 to Category 93, Reserve for Reversion, within that
34 Account.

35 26. For the work program for Budget Account 468-1566, State
36 Public Works Board - Military CIP Projects - LVRC, by transferring
37 \$617,578 to Category 93, Reserve for Reversion, within that
38 Account.

39 27. For the work program for Budget Account 101-4883, State
40 Board of Examiners - General Fund Salary Adjustment, by
41 transferring \$1,359,834 to Category 93, Reserve for Reversion,
42 within that Account.

43 **Sec. 38.** The State Controller shall transfer the sum of
44 \$800,000 from the Agriculture Registration and Enforcement
45 Account created by NRS 561.385 to Budget Account 101-9081,



1 Budget Reserve, for unrestricted State General Fund use to offset
2 the difference between projected revenues and collections and to be
3 used only as necessary to meet existing and future obligations of the
4 State.

5 **Sec. 39.** The State Controller shall transfer the sum of
6 \$500,000 from the Account for the Bureau of Consumer Protection
7 created by NRS 228.340 to Budget Account 101-9081, Budget
8 Reserve, for unrestricted State General Fund use to offset the
9 difference between projected revenues and collections and to be
10 used only as necessary to meet existing and future obligations of the
11 State.

12 **Sec. 40.** The State Controller shall transfer the sum of
13 \$200,000 from the Emergency Account created by NRS 353.263 to
14 Budget Account 101-9081, Budget Reserve, for unrestricted State
15 General Fund use to offset the difference between projected
16 revenues and collections and to be used only as necessary to meet
17 existing and future obligations of the State.

18 **Sec. 41.** The State Controller shall transfer the sum of \$10,908
19 from the Graffiti Reward Fund created by NRS 206.340 to Budget
20 Account 101-9081, Budget Reserve, for unrestricted State General
21 Fund use to offset the difference between projected revenues and
22 collections and to be used only as necessary to meet existing and
23 future obligations of the State.

24 **Sec. 42.** The State Controller shall transfer the sum of
25 \$632,516 from the Fund to Stabilize the Operation of the State
26 Government created by NRS 353.288 to Budget Account 101-9081,
27 Budget Reserve, for unrestricted State General Fund use to offset
28 the difference between projected revenues and collections and to be
29 used only as necessary to meet existing and future obligations of the
30 State.

31 **Sec. 43.** The State Controller shall transfer the sum of
32 \$128,647 from the Construction Education Account created by NRS
33 624.580 to Budget Account 101-9081, Budget Reserve, for
34 unrestricted State General Fund use to offset the difference between
35 projected revenues and collections and to be used only as necessary
36 to meet existing and future obligations of the State.

37 **Sec. 44.** The State Controller shall transfer the sum of
38 \$948,000 from the Fund for New Construction of Facilities
39 for Prison Industries created by NRS 209.192 to Budget Account
40 101-9081, Budget Reserve, for unrestricted State General Fund use
41 to offset the difference between projected revenues and collections
42 and to be used only as necessary to meet existing and future
43 obligations of the State.

44 **Sec. 45.** The State Controller shall transfer the sum of
45 \$520,429 from the Contingency Account for Hazardous Materials



1 created by NRS 459.735 to Budget Account 101-9081, Budget
2 Reserve, for unrestricted State General Fund use to offset the
3 difference between projected revenues and collections and to be
4 used only as necessary to meet existing and future obligations of the
5 State.

6 **Sec. 46.** The State Controller shall transfer the sum of
7 \$500,000 from the Emergency Assistance Subaccount within the
8 Disaster Relief Account created by NRS 414.135 to Budget Account
9 101-9081, Budget Reserve, for unrestricted State General Fund use
10 to offset the difference between projected revenues and collections
11 and to be used only as necessary to meet existing and future
12 obligations of the State.

13 **Sec. 47.** The State Controller shall transfer the sum of
14 \$476,000 from the revolving account within the State General Fund
15 established pursuant to section 5 of chapter 432, Statutes of Nevada
16 2005, at page 1933, by the Division of Emergency Management of
17 the Department of Public Safety to Budget Account 101-9081,
18 Budget Reserve, for unrestricted State General Fund use to offset
19 the difference between projected revenues and collections and to be
20 used only as necessary to meet existing and future obligations of the
21 State.

22 **Sec. 48.** The State Controller shall transfer the sum of
23 \$126,418 from the Account for the Program for the Education
24 of Motorcycle Riders created by NRS 486.372 to Budget Account
25 101-9081, Budget Reserve, for unrestricted State General Fund use
26 to offset the difference between projected revenues and collections
27 and to be used only as necessary to meet existing and future
28 obligations of the State.

29 **Sec. 49.** The State Controller shall transfer the sum of
30 \$225,000 from the Severe Financial Emergency Fund created by
31 NRS 354.721 to Budget Account 101-9081, Budget Reserve, for
32 unrestricted State General Fund use to offset the difference between
33 projected revenues and collections and to be used only as necessary
34 to meet existing and future obligations of the State.

35 **Sec. 50.** The State Controller shall transfer the sum of
36 \$6,500,000 from the Employment Security Fund created by NRS
37 612.615 to Budget Account 101-9081, Budget Reserve, for
38 unrestricted State General Fund use to offset the difference between
39 projected revenues and collections and to be used only as necessary
40 to meet existing and future obligations of the State.

41 **Sec. 51.** The State Controller shall transfer the sum of
42 \$382,496 from the Account for the Management of Hazardous
43 Waste created by NRS 459.530 to Budget Account 101-9081,
44 Budget Reserve, for unrestricted State General Fund use to offset
45 the difference between projected revenues and collections and to be



1 used only as necessary to meet existing and future obligations of the
2 State.

3 **Sec. 52.** The State Controller shall transfer the sum of
4 \$184,464 from the Account for the Management of Air Quality
5 created by NRS 445B.590 to Budget Account 101-9081, Budget
6 Reserve, for unrestricted State General Fund use to offset the
7 difference between projected revenues and collections and to be
8 used only as necessary to meet existing and future obligations of the
9 State.

10 **Sec. 53.** The State Controller shall transfer the sum of
11 \$150,000 from the Account for Auditing Financial Institutions
12 created by NRS 658.055 to Budget Account 101-9081, Budget
13 Reserve, for unrestricted State General Fund use to offset the
14 difference between projected revenues and collections and to be
15 used only as necessary to meet existing and future obligations of the
16 State.

17 **Sec. 54.** The State Controller shall transfer the sum of
18 \$600,000 from the Insurance Examination Fund created by NRS
19 679B.300 to Budget Account 101-9081, Budget Reserve, for
20 unrestricted State General Fund use to offset the difference between
21 projected revenues and collections and to be used only as necessary
22 to meet existing and future obligations of the State.

23 **Sec. 55.** The State Controller shall transfer the sum of
24 \$400,000 from the Account for the Regulation and Supervision
25 of Captive Insurers created by NRS 694C.460 to Budget Account
26 101-9081, Budget Reserve, for unrestricted State General Fund use
27 to offset the difference between projected revenues and collections
28 and to be used only as necessary to meet existing and future
29 obligations of the State.

30 **Sec. 56.** The State Controller shall transfer the sum of
31 \$100,000 from the Insurance Recovery Account created by NRS
32 679B.305 to Budget Account 101-9081, Budget Reserve, for
33 unrestricted State General Fund use to offset the difference between
34 projected revenues and collections and to be used only as necessary
35 to meet existing and future obligations of the State.

36 **Sec. 57.** The State Controller shall transfer the sum of
37 \$22,206,295 from the Contingency Fund created by NRS 353.266 to
38 Budget Account 101-9081, Budget Reserve, for unrestricted State
39 General Fund use to offset the difference between projected
40 revenues and collections and to be used only as necessary to meet
41 existing and future obligations of the State.

42 **Sec. 58.** The State Controller shall transfer the sum of
43 \$4,000,000 from the Disaster Relief Account in the Fund to
44 Stabilize the Operation of the State Government created by NRS
45 353.2735 to Budget Account 101-9081, Budget Reserve, for



1 unrestricted State General Fund use to offset the difference between
2 projected revenues and collections and to be used only as necessary
3 to meet existing and future obligations of the State.

4 **Sec. 59.** The State Controller shall transfer the sum of
5 \$1,000,000 from the Public Utilities Commission Regulatory Fund
6 created by NRS 703.147 to Budget Account 101-9081, Budget
7 Reserve, for unrestricted State General Fund use to offset the
8 difference between projected revenues and collections and to be
9 used only as necessary to meet existing and future obligations of the
10 State.

11 **Sec. 60.** The State Controller shall transfer the sum of
12 \$200,000 from the Real Estate Education and Research Account in
13 the Real Estate Education, Research and Recovery Fund created by
14 NRS 645.842 to Budget Account 101-9081, Budget Reserve, for
15 unrestricted State General Fund use to offset the difference between
16 projected revenues and collections and to be used only as necessary
17 to meet existing and future obligations of the State.

18 **Sec. 61.** The State Controller shall transfer the sum of
19 \$100,000 from the Real Estate Recovery Account in the Real Estate
20 Education, Research and Recovery Fund created by NRS 645.842 to
21 Budget Account 101-9081, Budget Reserve, for unrestricted State
22 General Fund use to offset the difference between projected
23 revenues and collections and to be used only as necessary to meet
24 existing and future obligations of the State.

25 **Sec. 62.** The State Controller shall transfer the sum of
26 \$100,000 from the Notary Public Training Fund created by NRS
27 240.018 to Budget Account 101-9081, Budget Reserve, for
28 unrestricted State General Fund use to offset the difference between
29 projected revenues and collections and to be used only as necessary
30 to meet existing and future obligations of the State.

31 **Sec. 63.** The State Controller shall transfer the sum of
32 \$21,300,000 from the Fund for a Healthy Nevada created by NRS
33 439.620 to Budget Account 101-9081, Budget Reserve, for
34 unrestricted State General Fund use to offset the difference between
35 projected revenues and collections and to be used only as necessary
36 to meet existing and future obligations of the State.

37 **Sec. 64.** The State Controller shall transfer the sum of
38 \$5,922,687 from the Trust Fund for Public Health created by NRS
39 439.605 to Budget Account 101-9081, Budget Reserve, for
40 unrestricted State General Fund use to offset the difference between
41 projected revenues and collections and to be used only as necessary
42 to meet existing and future obligations of the State.

43 **Sec. 65.** The State Controller shall transfer the sum of
44 \$15,000,000 from the Consolidated Bond Interest and Redemption
45 Fund created by NRS 349.090 to Budget Account 101-9081, Budget



1 Reserve, for unrestricted State General Fund use to offset the
2 difference between projected revenues and collections and to be
3 used only as necessary to meet existing and future obligations of the
4 State.

5 **Sec. 66.** The State Controller shall transfer the sum of
6 \$8,990,050 from the Fund for the Care of Sites for the Disposal
7 of Radioactive Waste created by NRS 459.231 to Budget Account
8 101-9081, Budget Reserve, for unrestricted State General Fund use
9 to offset the difference between projected revenues and collections
10 and to be used only as necessary to meet existing and future
11 obligations of the State.

12 **Sec. 67.** The State Controller shall transfer the sum of
13 \$350,000 from the Dairy Commission Fund created by NRS
14 584.053 to Budget Account 101-9081, Budget Reserve, for
15 unrestricted State General Fund use to offset the difference between
16 projected revenues and collections and to be used only as necessary
17 to meet existing and future obligations of the State.

18 **Sec. 68.** Notwithstanding any other provision of law to the
19 contrary, upon approval of the Chief of the Budget Division of
20 the Department of Administration, the Senate Fiscal Analyst and the
21 Assembly Fiscal Analyst, revisions in the following work programs
22 must be processed and carried out, as soon as practicable, without
23 further legislative approval:

24 1. For the work program for Budget Account 715-1348,
25 Attorney General's Office - Tort Claim Fund, by transferring
26 \$2,000,000 to Category 93, Reserve for Reversion, within that
27 Account.

28 2. For the work program for Budget Account 101-2706,
29 Department of Education - Discretionary Grants - Unrestricted, by
30 transferring \$300,000 to Category 93, Reserve for Reversion, within
31 that Account.

32 3. For the work program for Budget Account 615-6069,
33 Department of Taxation - Department of Taxation Bonds, by
34 transferring \$15,000,000 to Category 93, Reserve for Reversion,
35 within that Account.

36 4. For the work program for Budget Account 101-1005,
37 Agency for Nuclear Projects - High Level Nuclear Waste, by
38 transferring \$970,000 to Category 93, Reserve for Reversion, within
39 that Account.

40 5. For the work program for Budget Account 101-4883, State
41 Board of Examiners - General Fund Salary Adjustment, by
42 transferring \$554,405 to Category 93, Reserve for Reversion, within
43 that Account.

44 **Sec. 69.** The State Controller shall transfer the sum of
45 \$100,000 from the Account for Auditing Financial Institutions



1 created by NRS 658.055 to Budget Account 101-9081, Budget
2 Reserve, for unrestricted State General Fund use to offset the
3 difference between projected revenues and collections and to be
4 used only as necessary to meet existing and future obligations of the
5 State.

6 **Sec. 70.** The State Controller shall transfer the sum of
7 \$700,000 from the Insurance Examination Fund created by NRS
8 679B.300 to Budget Account 101-9081, Budget Reserve, for
9 unrestricted State General Fund use to offset the difference between
10 projected revenues and collections and to be used only as necessary
11 to meet existing and future obligations of the State.

12 **Sec. 71.** The State Controller shall transfer the sum of
13 \$100,000 from the Account for the Regulation and Supervision
14 of Captive Insurers created by NRS 694C.460 to Budget Account
15 101-9081, Budget Reserve, for unrestricted State General Fund use
16 to offset the difference between projected revenues and collections
17 and to be used only as necessary to meet existing and future
18 obligations of the State.

19 **Sec. 72.** The State Controller shall transfer the sum of
20 \$2,500,000 from the Special Capital Construction Fund for Higher
21 Education created by NRS 463.385 to Budget Account 101-9081,
22 Budget Reserve, for unrestricted State General Fund use to offset
23 the difference between projected revenues and collections and to be
24 used only as necessary to meet existing and future obligations of the
25 State.

26 **Sec. 73.** The State Controller shall transfer the sum of
27 \$8,828,165 from the Fund for a Healthy Nevada created by NRS
28 439.620 to Budget Account 101-9081, Budget Reserve, for
29 unrestricted State General Fund use to offset the difference between
30 projected revenues and collections and to be used only as necessary
31 to meet existing and future obligations of the State.

32 **Sec. 74.** The State Controller shall transfer the sum of
33 \$4,839,733 from the Trust Fund for Public Health created by NRS
34 439.605 to Budget Account 101-9081, Budget Reserve, for
35 unrestricted State General Fund use to offset the difference between
36 projected revenues and collections and to be used only as necessary
37 to meet existing and future obligations of the State.

38 **Sec. 75.** The State Controller shall transfer the sum of
39 \$5,000,000 from the Millennium Scholarship Trust Fund created by
40 NRS 396.926 to Budget Account 101-9081, Budget Reserve, for
41 unrestricted State General Fund use to offset the difference between
42 projected revenues and collections and to be used only as necessary
43 to meet existing and future obligations of the State.

44 **Sec. 76.** The State Controller shall transfer the sum of
45 \$14,000,000 from the Consolidated Bond Interest and Redemption



1 Fund created by NRS 349.090 to Budget Account 101-9081, Budget
2 Reserve, for unrestricted State General Fund use to offset the
3 difference between projected revenues and collections and to be
4 used only as necessary to meet existing and future obligations of the
5 State.

6 **Sec. 77.** The State Controller shall transfer the sum of
7 \$850,000 from the Revolving Account to Support Programs for the
8 Prevention and Treatment of Problem Gambling created by NRS
9 458A.090 to Budget Account 101-9081, Budget Reserve, for
10 unrestricted State General Fund use to offset the difference between
11 projected revenues and collections and to be used only as necessary
12 to meet existing and future obligations of the State.

13 **Sec. 78.** The State Controller shall transfer the sum of
14 \$18,126,269 from the Contingency Fund created by NRS 353.266 to
15 Budget Account 101-9081, Budget Reserve, for unrestricted State
16 General Fund use to offset the difference between projected
17 revenues and collections and to be used only as necessary to meet
18 existing and future obligations of the State.

19 **Sec. 79.** The State Controller shall transfer the sum of
20 \$24,700,000 from the Retirement Benefits Investment Fund created
21 by NRS 355.220 to the State Retirees' Health and Welfare Benefits
22 Fund created by NRS 287.0436 to pay a portion of the costs for
23 health and welfare benefits for state retirees during Fiscal Year
24 2010-2011.

25 **Sec. 80.** The provisions of this act do not apply to the extent
26 that the provisions would constitute an impairment of the rights of
27 holders of the bonds or similar obligations issued by the State of
28 Nevada or a political subdivision thereof. If there are any such
29 outstanding bonds or obligations, the State of Nevada and its
30 officers and agencies shall take whatever actions that are deemed
31 necessary to protect the interests of the State and the rights of the
32 holders of the bonds and similar obligations.

33 **Sec. 81.** The provisions of this act shall be deemed not to
34 reduce the amount of any appropriation as that amount is used for
35 the purpose of establishing a base amount for any calculation that
36 includes that appropriation.

37 **Sec. 82.** If any provision of this act, or the application thereof
38 to any person, thing or circumstance, is held invalid, such invalidity
39 shall not affect any provision or application of this act which can be
40 given effect without the invalid provision or application, and to this
41 end the Legislature declares that:

- 42 1. Each provision of this act is severable and independent;
- 43 2. The Legislature would have passed this act and each valid
44 provision thereof, irrespective of the invalid provision or
45 application; and



1 3. Each valid provision or application must be given effect to
2 the fullest extent possible, irrespective of the invalid provision or
3 application.

4 **Sec. 83.** Notwithstanding any other provision of law to the
5 contrary, all money transferred to Category 93, Reserve for
6 Reversion, in each budget account pursuant to section 37 of this
7 act must, as soon as practicable, be transferred to Budget Account
8 101-9081, Budget Reserve, and must be reverted to the State
9 General Fund at the close of Fiscal Year 2009-2010, not later than
10 September 17, 2010.

11 **Sec. 84.** Notwithstanding any other provision of law to the
12 contrary, transfers of money to Budget Account 101-9081, Budget
13 Reserve, that are required pursuant to sections 38 to 67, inclusive, of
14 this act must be made as soon as practicable when the money
15 becomes available, and the balance of that money must be reverted
16 to the State General Fund at the close of Fiscal Year 2009-2010, not
17 later than September 17, 2010.

18 **Sec. 85.** Notwithstanding any other provision of law to the
19 contrary, all money transferred to Category 93, Reserve for
20 Reversion, in each budget account pursuant to section 68 of this
21 act must, as soon as practicable, be transferred to Budget Account
22 101-9081, Budget Reserve, and must be reverted to the State
23 General Fund at the close of Fiscal Year 2010-2011, not later than
24 September 16, 2011.

25 **Sec. 86.** Notwithstanding any other provision of law to the
26 contrary, transfers of money to Budget Account 101-9081, Budget
27 Reserve, that are required pursuant to sections 69 to 79, inclusive, of
28 this act must be made as soon as practicable when the money
29 becomes available, and the balance of that money must be reverted
30 to the State General Fund at the close of Fiscal Year 2010-2011, not
31 later than September 16, 2011.

32 **Sec. 87.** 1. The money reverted to the State General Fund at
33 the close of Fiscal Year 2009-2010 and Fiscal Year 2010-2011
34 pursuant to subsection 9 of section 37 of this act and subsection 3 of
35 section 68 of this act, respectively, remains subject to the valid
36 claims of the person who paid the security pursuant to
37 NRS 372.510.

38 2. If there is an insufficient amount of money in the
39 Department of Taxation's Account in the State Agency Fund for
40 Bonds to pay a claim pursuant to subsection 1, the State Board of
41 Examiners shall, upon the application of the Department of
42 Taxation, authorize a temporary transfer from the State General
43 Fund to the Account in an amount necessary to the pay those claims.
44 The Department of Taxation shall repay the amount of the transfer
45 as soon as sufficient money is available in the Account.



1 **Sec. 88.** Section 60 of chapter 388, Statutes of Nevada 2009,
2 at page 2121, is hereby repealed.

3 **Sec. 89.** 1. This section, sections 1 to 67, inclusive, and 80 to
4 88, inclusive, of this act become effective upon passage and
5 approval.

6 2. Sections 68 to 79, inclusive, of this act become effective on
7 July 1, 2010.

8 3. Sections 1 and 6 of this act expire by limitation on June 30,
9 2011.

TEXT OF REPEALED SECTION

Section 60 of chapter 388, Statutes of Nevada 2009, at page 2121:

Sec. 60. Notwithstanding the provisions of subsection 5 of NRS 120A.620, at the end of Fiscal Year 2009-2010 and Fiscal Year 2010-2011, of the balance in the Abandoned Property Trust Account in the State General Fund, the first \$3,800,000 must be transferred to the Millennium Scholarship Trust Fund created by NRS 396.926 with the remainder transferred to the State General Fund, subject to the valid claims of holders pursuant to NRS 120A.590 and owners pursuant to NRS 120A.640.

