

ASSEMBLY BILL NO. 247—COMMITTEE ON
GOVERNMENT AFFAIRS

(ON BEHALF OF THE OFFICE OF VETERANS' SERVICES)

MARCH 6, 2003

Referred to Committee on Government Affairs

SUMMARY—Provides for creation and administration of various accounts for veterans' homes and residents thereof. (BDR 37-534)

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 veterans' homes; providing for the creation and administration of a trust fund consisting of money belonging to the residents of a veterans' home; providing for the creation and administration of a reserve cash fund to allow those residents immediate access to their money; providing for the creation and administration of a revolving account for each veterans' home to be used for the immediate payment of certain expenses of the veterans' home; authorizing the Executive Director of the Office of Veterans' Services to transfer money from the Veterans' Home Account to the revolving accounts under certain circumstances; and providing other matters properly relating thereto.

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

1 **Section 1.** Chapter 417 of NRS is hereby amended by adding
2 thereto the provisions set forth as sections 2 and 3 of this act.

3 **Sec. 2. 1.** *An administrator for a veterans' home may*
4 *accept money belonging to the residents of the veterans' home*
5 *and, except as otherwise provided in this section, shall deposit that*



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1 *money in a trust fund which is established in a bank, credit union*
2 *or savings and loan association qualified to receive deposits of*
3 *public money. The administrator shall account for all such money*
4 *of the residents separately. Interest and income earned on the*
5 *money in the trust fund, after deducting any applicable charges,*
6 *must be accounted for separately and credited to the appropriate*
7 *accounts in the trust fund.*

8 2. *The administrator shall:*

9 (a) *Keep a separate account for each resident who entrusts his*
10 *money with the administrator for deposit into the trust fund.*

11 (b) *Keep, or cause to be kept, a full and accurate written*
12 *account of the money of each resident of the veterans' home*
13 *accepted pursuant to this section.*

14 (c) *Pay any remaining balance in the account of a resident,*
15 *including an amount equal to that portion of money in the reserve*
16 *cash fund maintained pursuant to subsection 3 that is attributable*
17 *to the resident:*

18 (1) *If the resident leaves the veterans' home, to the resident*
19 *or his legal guardian; or*

20 (2) *Upon the death of the resident, to the person*
21 *administering the estate of the resident.*

22 3. *From the money in the trust fund, the administrator shall*
23 *maintain a sum not to exceed \$3,000 in a reserve cash fund at the*
24 *veterans' home for immediate use by the residents of the veterans'*
25 *home who have an account in the trust fund. The administrator*
26 *shall not keep an amount in the reserve cash fund attributable to a*
27 *specific resident that is in excess of \$50. If a resident withdraws*
28 *money from the reserve cash fund, the administrator shall deduct*
29 *the amount of the withdrawal from the resident's account in the*
30 *trust fund.*

31 **Sec. 3. 1.** *A revolving account up to the amount of \$2,000*
32 *is hereby created for each veterans' home, and may be used for*
33 *the payment of bills of the veterans' home requiring immediate*
34 *payment and for no other purpose. The administrator of a*
35 *veterans' home shall deposit the money for the revolving account*
36 *for the veterans' home in a bank, credit union or savings and loan*
37 *association qualified to receive deposits of public money. The*
38 *revolving account must be under the control of the administrator*
39 *of the veterans' home for which the account was created.*

40 2. *The Executive Director may transfer such amounts of*
41 *money from the Veterans' Home Account to a revolving account*
42 *as the Executive Director determines necessary provided that the*
43 *balance in the revolving account does not exceed \$2,000.*



1 **Sec. 4.** This act becomes effective upon passage and approval.

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