

CHAPTER.....

AN ACT relating to state financial administration; requiring the Fiscal Analysis Division of the Legislative Counsel Bureau, to the extent of available resources, to perform a budget stress test biennially and submit and cause the posting of a report of the results of the test; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

Under existing law, the Fiscal Analysis Division of the Legislative Counsel Bureau is required to perform various general duties relating to the financial administration of the State. (NRS 218F.600) This bill requires the Fiscal Analysis Division to: (1) perform a budget stress test in each even-numbered year, to the extent of available resources, comparing the estimated future revenue to, and the estimated future expenditure from, the major funds in the State Treasury under various potential economic conditions; (2) submit a report of the results of the test to the Governor and Legislature; and (3) cause a copy of the report to be posted on the Internet website of the Legislature.

EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

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

Section 1. NRS 218F.600 is hereby amended to read as follows:

218F.600 1. The Fiscal Analysis Division consists of the Senate Fiscal Analyst, the Assembly Fiscal Analyst and such additional staff as the performance of their duties may require.

2. The Fiscal Analysis Division shall:

(a) Thoroughly examine all agencies of the State with special regard to their activities and the duplication of efforts between them.

(b) Recommend to the Legislature any suggested changes looking toward economy and the elimination of inefficiency in government.

(c) Ascertain facts and make recommendations to the Legislature concerning the budget of the State and the estimates of the expenditure requirements of the agencies of the State.

(d) Make projections of future public revenues for the use of the Legislature.

(e) Analyze the history and probable future trend of the State’s financial position in order that a sound fiscal policy may be developed and maintained for the State of Nevada.



(f) *To the extent of available resources, perform a budget stress test in each even-numbered year comparing the estimated future revenue to, and the estimated future expenditure from, the major funds in the State Treasury under various potential economic conditions and submit a report regarding the results of the test to the Governor and the Legislature. The Fiscal Analysis Division shall cause a copy of any such report to be posted on the Internet website of the Legislature.*

(g) Analyze appropriation bills, revenue bills and bills having a fiscal impact upon the operation of the government of the State of Nevada or its political subdivisions.

~~(g)~~ (h) Advise the Legislature and its members and committees regarding matters of a fiscal nature.

~~(h)~~ (i) Perform such other functions as may be assigned to the Fiscal Analysis Division by the Legislature, the Legislative Commission or the Director.

Sec. 2. The provisions of subsection 1 of NRS 218D.380 do not apply to any provision of this act which adds or revises a requirement to submit a report to the Legislature.

Sec. 3. This act becomes effective on July 1, 2021.

