

SENATE BILL NO. 508—COMMITTEE ON FINANCE

(ON BEHALF OF THE OFFICE OF FINANCE
IN THE OFFICE OF THE GOVERNOR)

MAY 26, 2023

Referred to Committee on Finance

SUMMARY—Makes an appropriation to the Office of Finance in the Office of the Governor for the Nevada Educational Choice Scholarship Program. (BDR S-1115)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Contains Appropriation included in Executive Budget.

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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 taxation; making an appropriation to the Office of Finance in the Office of the Governor for the purpose of making grants to scholarship organizations that provide grants to allow certain pupils to attend schools in this State chosen by the parents or legal guardians of the pupils; 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.** 1. There is hereby appropriated from the State
- 2 General Fund to the Office of Finance in the Office of the Governor
- 3 for the purpose of making grants to scholarship organizations, as
- 4 defined in NRS 388D.260, the following sums:
- 5 For the Fiscal Year 2023-2024 \$25,000,000
- 6 For the Fiscal Year 2024-2025 \$25,000,000
- 7 2. Any balance of the sums appropriated by subsection 1
- 8 remaining at the end of the respective fiscal years must not be
- 9 committed for expenditure after June 30 of the respective fiscal
- 10 years by the entity to which the appropriation is made or any



1 entity to which money from the appropriation is granted or
2 otherwise transferred in any manner, and any portion of the
3 appropriated money remaining must not be spent for any purpose
4 after September 20, 2024, and September 19, 2025, respectively, by
5 either the entity to which the money was appropriated or the entity
6 to which the money was subsequently granted or transferred,
7 and must be reverted to the State General Fund on or before
8 September 20, 2024, and September 19, 2025, respectively.

9 **Sec. 2.** This act becomes effective on July 1, 2023.

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