

BDR 38-871

SB 287

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 22, 2023

Agency Submitting: Office of the State Treasurer

Items of Revenue or Expense, or Both	Fiscal Year 2022-23	Fiscal Year 2023-24	Fiscal Year 2024-25	Effect on Future Biennia
Personnel (Expense)		\$44,203	\$61,133	\$122,266
In-State Travel (Expense)		\$1,367	\$1,822	\$3,644
Operating (Expense)		\$2,860	\$3,772	\$7,544
Equipment (Expense)		\$2,454		
Information Services (Expense)		\$3,153	\$1,225	\$2,450
Regulation Drafting (Expense)		\$13,500		
Total	0	\$67,537	\$67,952	\$135,904

Explanation

(Use Additional Sheets of Attachments, if required)

The Office has reviewed SB287 and determined that the Bill would require the Office to establish a Transforming Opportunities for Toddlers and Students Grant Program ("Program") within the Nevada ABLE Savings Program. The Office believes the work of this Program could be undertaken by the Program Officer I as currently funded by the Governor's Recommended Budget. The Office also expects that the Program would require an additional AAll FTE to answer potential grant recipient calls, administer and track grant agreements, and other customer service related tasks. The Office also expects to utilize outside counsel to draft Program regulations compliant with IRS code.

Name Kirsten Van Ry

Title Chief of Staff

GOVERNOR'S OFFICE OF FINANCE COMMENTS

The agency's response appears reasonable.

Date Tuesday, March 21, 2023

Name Amy Stephenson

Title Director