

**EXECUTIVE AGENCY**  
**FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: February 7, 2025

Agency Submitting: Office of the State Treasurer

<b>Items of Revenue or Expense, or Both</b>	<b>Fiscal Year 2024-25</b>	<b>Fiscal Year 2025-26</b>	<b>Fiscal Year 2026-27</b>	<b>Effect on Future Biennia</b>
Audit of Trust Fund (Expense)		\$36,908	\$39,500	\$79,000
Annual Mailings / printing of account statements (Expense)		\$828	\$855	\$1,812
Logo / Branding (Expense)		\$1,500		
Database and software for account holder tracking (Expense)		\$24,847	\$2,047	\$4,094
Total	0	\$64,083	\$42,402	\$84,906

Explanation

(Use Additional Sheets of Attachments, if required)

Assembly Bill 67 ("the Bill") establishes the Nevada Baby Bonds Program ("Program") within the State Treasurer's Office ("Office"). The Bill provides for \$3,200 bonds set aside for each child born in the State whose birth was subject to medical coverage provided under Medicaid or the Children's Health Insurance Program. Section 16 of the Bill provides for a \$5MM appropriation to fund the Program for the first biennium of the Program's existence. Section 8 of the Bill allows for the Treasurer's Office to utilize up to 5% of the total annual appropriation for expenses related to the administration of the Program.

The Office believes the day-to-day operations of the Bill can be absorbed by existing resources, which will be responsible for managing and administering the Program, including such tasks as outreach and education surrounding the Program and its eligible uses, day-to-day oversight of the trust fund, contracting with outside consultants, creating and maintaining eligible participant data and associated annual communications. Costs associated with the passage of the bill will include those such as contracted vendors to provide an annual trust fund audit(Sec. 12), and other services such as annual mailings (Sec. 10) and participant tracking software (Sec. 9).

Name Kirsten Van Ry

Title Chief of Staff

**GOVERNOR'S OFFICE OF FINANCE COMMENTS**

Date Thursday, February 06, 2025

The agency's response appears reasonable.

Name Tiffany Greenameyer

Title Director