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ASSEMBLY BILL NO. 487—COMMITTEE ON WAYS AND MEANS

MAY 24, 2021

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Referred to Committee on Ways and Means

**SUMMARY**—Suspends certain required transfers from the State General Fund to the Account to Stabilize the Operation of the State Government during the 2021-2023 biennium. (BDR S-1168)

**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.

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AN ACT relating to state financial administration; suspending certain required transfers from the State General Fund to the Account to Stabilize the Operation of the State Government during the 2021-2023 biennium; and providing other matters properly relating thereto.

**Legislative Counsel’s Digest:**

1 The Account to Stabilize the Operation of the State Government, also known as  
2 the Rainy Day Account, is a special revenue fund into which surplus state revenues  
3 are deposited to be used in case of fiscal emergencies. With certain exceptions,  
4 existing law requires that after the close of the previous fiscal year and before the  
5 issuance of the State Controller’s report, the State Controller must transfer from the  
6 State General Fund to the Account to Stabilize the Operation of the State  
7 Government 1 percent of the total anticipated revenue projected for the current  
8 fiscal year by the Economic Forum in May of odd-numbered years, as adjusted by  
9 any legislation enacted by the Legislature that affects state revenue for that fiscal  
10 year. (NRS 353.288) This bill suspends these transfers that are required to be made  
11 during the 2021-2023 biennium.

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

1 **Section 1.** Notwithstanding the provisions of paragraph (b) of  
2 subsection 1 of NRS 353.288, the State Controller shall not make  
3 the transfer required by paragraph (b) of subsection 1 of NRS  
4 353.288 during Fiscal Year 2021-2022 and Fiscal Year 2022-2023



1 from the State General Fund to the Account to Stabilize the  
2 Operation of the State Government created by NRS 353.288.

3 **Sec. 2.** This act becomes effective upon passage and approval.

