

SUMMARY OF RECOMMENDATIONS

NEVADA TASK FORCE ON FINANCIAL SECURITY

Senate Bill 118
(Chapter 220, *Statutes of Nevada 2017*)

This summary presents the recommendations approved by the Nevada Task Force on Financial Security at its meeting on August 29, 2018. The Task Force was not allocated any bill draft requests (BDRs); therefore, recommendations for legislative action may be requested by a legislator for introduction during the 80th Legislative Session. Members of the Task Force noted that recommendations related to legislative action were approved as policy recommendations only. Support of those recommendations do not imply support or opposition of the language that may be contained in a BDR.

RECOMMENDATIONS RELATING TO INCREASING THE ECONOMIC MOBILITY OF NEVADA RESIDENTS AND STRENGTHENING AND SUPPORTING A RESILIENT AND GROWING MIDDLE CLASS

Legislative Action

1. Create a Nevada Employee Savings Trust. The Trust would provide a state-supported retirement program for private sector employees who do not have access to an employer-sponsored retirement program.
2. Establish a statewide database for all loans made pursuant to [Chapter 604A](#) (“Deferred Deposit Loans, High-Interest Loans, Title Loans and Check-Cashing Services”) of *Nevada Revised Statutes* (NRS).
3. Amend [Chapter 240A](#) (“Document Preparation Services”) of NRS, which relates to tax preparers, so that it no longer conflicts with federal law.

Other Action

4. Include a statement in the Task Force’s final report necessitating the need for data at the state and national level in order to improve the financial security of high-risk populations in Nevada, which would include data on access to integrated day care, asset limits in determining eligibility for Temporary Assistance for Needy Families (TANF), and employment for parents and caregivers of persons with disabilities.
5. Include a statement in the final report supporting existing financial coaching programs and encouraging the growth of such programs, which ensures that financially underserved individuals and communities have a voice in the policies that impact their lives.
6. Include a statement in the final report supporting funding for professional development to expand teaching financial literacy in schools.

RECOMMENDATIONS TO INCREASE ECONOMIC OPPORTUNITIES AND REDUCE FINANCIAL INSECURITY FOR NEVADA’S RESIDENTS

Legislative Action

1. Change savings penalties for TANF.
2. Consider patient protections:
 - a. Uniformly apply the prudent layperson standard to all insurance products. [*Nevada Revised Statutes 695G.170*](#) requires managed care organizations to pay for “medically necessary emergency services” if a prudent person would have considered his or her symptoms to be of such severity as to constitute a medical emergency. State law does not apply this requirement to other insurance products. It should be noted that self-funded plans would be governed by federal law not state law.
 - b. Apply the adequacy of network laws to all licensed insurance products and, at a minimum, how they address and deal with emergent services.
 - c. Require the Legislature to study the laws and other programs that may help all Nevadans, including undocumented immigrants, to access health insurance.
3. Provide funding for ongoing support of loans under [*Senate Bill 126*](#) (2017), which requires the Office of Economic Development, Office of the Governor, to develop and carry into effect a program which a business certified as a small business enterprise, minority-owned business enterprise, woman-owned business enterprise, or disadvantaged business enterprise may obtain a loan to finance the expansion of its business in this state. Note: SB 126 appropriated \$1 million to the Small Business Enterprise Loan Account.

Other Action

4. Send a letter to the Governor of the State of Nevada encouraging him to support the SaverLife Program in the State of Nevada. The SaverLife Program promotes positive financial behavior through an easy-to-use tool, backed by monetary incentives. Savers enroll in the program online or via their mobile phone, link their own savings account to SaverLife, set a personal savings goal, make deposits, and earn rewards. SaverLife links to more than 9,000 financial institutions.
5. Send a letter to the Governor’s Office of Economic Development to encourage state support for loan loss reserve and collateral support programs for community development financial institutions.

RECOMMENDATIONS RELATING TO DEVELOPING A COMPETITIVE WORK FORCE

Legislative Action

1. Allow the Department of Employment, Training and Rehabilitation or the Office of Workforce Innovation, Office of the Governor, to provide incentive funding, if available, directly to an apprentice to cover his or her education and/or personal expenses. In order to be eligible for such funding, a person must meet certain criteria including income and county of residence.
2. Allocate approximately \$26 million to continue the Preschool Development Grants program once federal funding ends on December 31, 2018, if state funding is available. Nevada's Department of Education has requested an extension to June 30, 2019. If the extension is approved, state funding will be needed beginning July 1, 2019.
3. Allocate \$13 million to serve an additional 1,500 students under the Preschool Development Grants program if the funding is not provided for in the 2019–2020 *Executive Budget* and money is available to fund the program.

Other Action

4. Include a statement in the final report to ensure Nevadans are aware of apprenticeship opportunities, the wages they pay, and the qualifications for the program. Also, all prospective apprentices should be aware of supportive services, such as child care, as they apply for or obtain an apprenticeship.
5. Send a letter to the Governor of the State of Nevada to support the Steps to Stars rating system for child care centers and the need to provide funding for more system staff, which includes coaches and assessors.
6. Send a letter to the Governor of the State of Nevada supporting an allocation in the *Executive Budget* to enhance veteran service programs, which may include collaborating with the Department of Corrections when incarcerated offenders are veterans.