

Committee Action:  
Do Pass \_\_\_\_\_  
Amend & Do Pass \_\_\_\_\_  
Other \_\_\_\_\_

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**Assembly Committee on Government Affairs**

This measure may be considered for action during today's work session.

**ASSEMBLY BILL 33**

**Revises provisions governing public investments. (BDR 31-357)**

**Sponsored By:** Assembly Committee on Government Affairs (On Behalf of the State Treasurer)

**Date Heard:** February 21, 2023

**Fiscal Notes:** Effect on Local Government: No.  
Effect on the State: No.

Assembly Bill 33 expands the authorized investments for money in the State Permanent School Fund to include: (1) certain commercial paper issued by certain corporations, trusts, and limited-liability companies organized and operating in the United States and depository institutions licensed by the United States; and (2) certain notes, bonds, and other unconditional obligations issued by certain corporations organized and operating in the United States or depository institutions licensed by the United States. A judicial determination that such an investment does not violate the *Nevada Constitution* is required before such investment. The measure revises provisions governing money transferred from the Fund to a corporation for public benefit to provide private equity funding to certain businesses.

The measure revises the authority of the State Treasurer to invest money from the General Portfolio of the State in certain categories of bonds and other securities. Finally, the measure revises the provisions related to the authorized investments for a local government and certain administrative entities.

**Amendments:** None.