
Assembly Committee on Revenue
This measure may be considered for action during today's work session.
March 23, 2023

ASSEMBLY BILL 38

Revises provisions relating to the Workforce Innovations for a New Nevada Account. (BDR 18-214)

Sponsored by: Assembly Committee on Revenue (on behalf of the Office of Economic Development in the Office of the Governor)

Date Heard: February 23, 2023

**Fiscal Impact: Effect on Local Government: No.
Effect on the State: Yes.**

Summary

Under current law, the proceeds of the Workforce Innovations for a New Nevada Account are to be used by the Governor's Office of Economic Development to develop and implement programs to provide workforce development services to companies that create and expand businesses in the state and/or relocate businesses to the state. The balance remaining in the Account that has not been committed for expenditure on or before June 30 of an odd-numbered fiscal year reverts to the State General Fund.

Assembly Bill 38 requires that the remaining balance in the Account not revert to the State General Fund at the end of a fiscal year and instead, the balance in the Account must be carried forward to the next fiscal year. **These provisions would apply for the current fiscal year, which ends on June 30, 2023, and all subsequent fiscal years.**

Testimony

The following individuals provided an overview and testified in support of Assembly Bill 38:

- Tom Burns, Executive Director, Governor's Office of Economic Development
- Stacey Bostwick, Director of Workforce Development, Governor's Office of Economic Development

Additional testimony in support of Assembly Bill 38 was provided by the following individuals:

- Mary Beth Sewald, President & CEO, Vegas Chamber
- Amber Stidham, Chief Strategy Officer, Las Vegas Global Economic Alliance

No testimony in opposition or in neutral was provided, and no amendments were proposed.

Special Note

Assembly Bill 38 was denoted as being eligible for exemption by the Fiscal Analysis Division on February 10, 2023.