

Amendment No. 37

Assembly Amendment to Assembly Bill No. 28	(BDR 18-356)
Proposed by: Assembly Committee on Government Affairs	
Amends: Summary: No Title: No Preamble: No Joint Sponsorship: No Digest: Yes	

ASSEMBLY ACTION	Initial and Date		SENATE ACTION	Initial and Date
Adopted <input type="checkbox"/>	Lost <input type="checkbox"/>	_____	Adopted <input type="checkbox"/>	Lost <input type="checkbox"/>
Concurred In <input type="checkbox"/>	Not <input type="checkbox"/>	_____	Concurred In <input type="checkbox"/>	Not <input type="checkbox"/>
Receded <input type="checkbox"/>	Not <input type="checkbox"/>	_____	Receded <input type="checkbox"/>	Not <input type="checkbox"/>

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) variations of green bold underlining is language proposed to be added in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill proposed to be retained in this amendment.

AMD/ERS



Date: 3/30/2023

A.B. No. 28—Establishes the Nevada Baby Bonds Program. (BDR 18-356)



ASSEMBLY BILL NO. 28—COMMITTEE
ON GOVERNMENT AFFAIRS

(ON BEHALF OF THE STATE TREASURER)

PREFILED NOVEMBER 16, 2022

Referred to Committee on Government Affairs

SUMMARY—Establishes the Nevada Baby Bonds Program. (BDR 18-356)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Contains Appropriation not included in
Executive Budget.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to the State Treasurer; establishing the Nevada Baby Bonds Program and the Nevada Baby Bonds Trust Fund; setting forth the duties and responsibilities of the State Treasurer in administering the Program and Trust Fund; authorizing the State Treasurer to adopt regulations relating to the Program; making an appropriation; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

The Nevada Constitution requires the State Treasurer to perform such duties as may be prescribed by law. (Nev. Const. Art. 5, § 22) **Section 8** of this bill: (1) establishes the Nevada Baby Bonds Program and the Nevada Baby Bonds Trust Fund; and (2) requires the State Treasurer to administer the Program and Trust Fund. **Sections 6 and 7** of this bill, respectively, define the terms “Program” and “Trust Fund.”

Section 9 of this bill requires the State Treasurer, upon notification of the birth of a designated beneficiary, to, within the limits of money made available for this purpose, credit \$3,200 in the Trust Fund to the designated beneficiary. **Section 4** of this bill defines a “designated beneficiary” to mean a natural person born in this State on or after January 1, 2024, whose birth was subject to medical coverage provided under Medicaid or the Children’s Health Insurance Program. **Sections 3 and 5** of this bill, respectively, define the terms “Children’s Health Insurance Program” and “Medicaid.”

Section 9 of this bill authorizes a designated beneficiary to submit a claim to the State Treasurer to receive money credited to the designated beneficiary in the Trust Fund if the designated beneficiary: (1) is at least 18 but less than 30 years of age; (2) has been a resident of this State for at least the 12 months immediately preceding the submission of the claim; ~~and~~ (3) attests that he or she will use the money for certain purposes ~~1~~ ; **and (4) has successfully completed a course in financial literacy approved by the State Treasurer.**

Section 10 of this bill requires the State Treasurer to provide an annual statement to each designated beneficiary which includes certain information.

Section 11 of this bill provides that, with certain exceptions, any money deposited into the Trust Fund must not be used to calculate the personal assets of a designated beneficiary for purposes of determining eligibility of the designated beneficiary for: (1) any disability,

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24 medical or other health benefits administered by this State; or (2) any student loan program,
 25 student grant program or other student financial aid program administered by this State.

26 **Section 12** of this bill: (1) sets forth certain requirements and limitations on the State
 27 Treasurer in investing and reinvesting the money in the Trust Fund; and (2) authorizes the
 28 State Treasurer to enter into certain contracts and procure insurance for the Trust Fund, apply
 29 for, accept and expend any gifts, grants and donations and take any other action necessary to
 30 carry out the provisions of law related to the Program.

31 **Sections 13 and 15** of this bill provide, with certain exceptions, that all information about
 32 a designated beneficiary which is contained in a record or file in the possession, control or
 33 custody of the State Treasurer is confidential.

34 **Section 14** of this bill authorizes the State Treasurer to adopt any regulations necessary to
 35 carry out the provisions of law relating to the Program H, including, without limitation,
 36 requirements relating to the course in financial literacy for designated beneficiaries
 37 required by section 9.

38 **Section 16** of this bill makes an appropriation to the Nevada Baby Bonds Trust Fund.

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

1 **Section 1.** Chapter 226 of NRS is hereby amended by adding thereto the
 2 provisions set forth as sections 2 to 14, inclusive, of this act.

3 **Sec. 2.** *As used in sections 2 to 14, inclusive, of this act, unless the context*
 4 *otherwise requires, the words and terms defined in sections 3 to 7, inclusive, of*
 5 *this act have the meanings ascribed to them in those sections.*

6 **Sec. 3.** *“Children’s Health Insurance Program” means the program*
 7 *established pursuant to 42 U.S.C. §§ 1397aa to 1397jj, inclusive, to provide*
 8 *health insurance for uninsured children from low-income families in this State.*

9 **Sec. 4.** *“Designated beneficiary” means a natural person born in this State*
 10 *on or after January 1, 2024, whose birth was subject to medical coverage*
 11 *provided under Medicaid or the Children’s Health Insurance Program.*

12 **Sec. 5.** *“Medicaid” means the program established pursuant to Title XIX of*
 13 *the Social Security Act, 42 U.S.C. §§ 1396 et seq., to provide assistance for part or*
 14 *all of the cost of medical care rendered on behalf of indigent persons.*

15 **Sec. 6.** *“Program” means the Nevada Baby Bonds Program established by*
 16 *section 8 of this act.*

17 **Sec. 7.** *“Trust Fund” means the Nevada Baby Bonds Trust Fund created*
 18 *by section 8 of this act.*

19 **Sec. 8.** *1. The Nevada Baby Bonds Program is hereby established, to be*
 20 *administered by the State Treasurer.*

21 *2. The Nevada Baby Bonds Trust Fund is hereby created for the purpose of*
 22 *carrying out the Program. The Trust Fund and any account established by the*
 23 *State Treasurer pursuant to subsection 3 must be administered by the State*
 24 *Treasurer.*

25 *3. The State Treasurer may establish such accounts in the Trust Fund as*
 26 *the State Treasurer determines necessary to carry out the duties of the State*
 27 *Treasurer pursuant to sections 2 to 14, inclusive, of this act.*

28 *4. The Trust Fund is an instrumentality of this State, and its property and*
 29 *income are exempt from all taxation of this State and any political subdivision*
 30 *thereof.*

31 *5. The Trust Fund consists of:*

32 *(a) All money from public or private sources appropriated by or made*
 33 *available to this State for the benefit of the Trust Fund; and*

34 *(b) All earnings on the money in the Trust Fund.*

6. *The money in the Trust Fund:*

(a) *Is not the property of this State and this State has no claim to or interest in such money; and*

(b) *Must not be commingled with any money of this State.*

7. *Any contract entered into by the State Treasurer on behalf of the Trust Fund does not constitute a debt or obligation of this State, and no designated beneficiary is entitled to any money in the Trust Fund except for that money credited to the designated beneficiary pursuant to section 9 of this act.*

8. *The money in the Trust Fund must be preserved, invested and expended solely pursuant to and for the purposes authorized by sections 2 to 14, inclusive, of this act and must not be loaned or otherwise transferred or used by this State for any other purpose.*

9. *The Trust Fund must continue in existence as long as it holds any deposits or has any obligations, or until its existence is terminated by law. Upon termination, any unclaimed assets must revert to the State General Fund.*

Sec. 9. 1. *The Department of Health and Human Services shall notify the State Treasurer of the birth of each designated beneficiary. Upon notification of the birth of a designated beneficiary, the State Treasurer shall, within the limits of money made available for this purpose, credit to the designated beneficiary \$3,200 in the Trust Fund.*

2. *A designated beneficiary may submit a claim to the State Treasurer to receive money in the Trust Fund credited to the designated beneficiary if:*

(a) *The designated beneficiary is at least 18 but less than 30 years of age;*

(b) *The designated beneficiary has been a resident of this State for at least the 12 months immediately preceding the submission of the claim to the State Treasurer; ~~and~~*

(c) *The designated beneficiary attests that he or she will use the money for one or more of the following purposes:*

(1) *Postsecondary education, including, without limitation, vocational education or apprenticeship readiness and training;*

(2) *To purchase a home;*

(3) *To start or purchase a business; or*

(4) *To invest in financial assets or personal capital that provides a long-term gain to the ~~designated beneficiary's~~ wages or wealth ~~of~~ of the designated beneficiary; and*

(d) *The designated beneficiary has successfully completed a course in financial literacy approved by the State Treasurer, which must include, without limitation, training on the rights and protections available to consumers when:*

(1) Receiving or repaying a student loan for postsecondary education;

(2) Purchasing a home;

(3) Starting or purchasing a business; and

(4) Investing in financial assets or personal capital that provides a long term gain to the wages or wealth of the designated beneficiary.

3. *The money for which the designated beneficiary may submit a claim pursuant to subsection 2 must include:*

(a) *The amount credited to the designated beneficiary pursuant to subsection 1; and*

(b) *The pro rata share of the total net earnings from the investment of the money held in the Trust Fund that the State Treasurer determines is attributable to the designated beneficiary.*

4. *The State Treasurer must credit back to the Trust Fund all money which the designated beneficiary is entitled to claim pursuant to subsection 3 if:*

1 (a) *The designated beneficiary dies before he or she is eligible to submit a*
2 *claim to the State Treasurer pursuant to subsection 1; or*

3 (b) *The designated beneficiary does not submit a claim that meets the*
4 *requirements set forth in subsection 1 before the designated beneficiary reaches*
5 *30 years of age.*

6 **Sec. 10.** *1. The State Treasurer shall provide an annual statement to each*
7 *designated beneficiary which must include, without limitation:*

8 (a) *A statement of the amount credited to the designated beneficiary in the*
9 *Trust Fund;*

10 (b) *A projection of the growth of the amount credited to the designated*
11 *beneficiary in the Trust Fund;*

12 (c) *Resources and information to promote the financial wellness and literacy*
13 *of the designated beneficiary; and*

14 (d) *Any other information about the Program that the State Treasurer*
15 *determines to be relevant.*

16 2. *The State Treasurer may request the contact information of any*
17 *designated beneficiary from a state agency for the purpose of carrying out the*
18 *provisions of subsection 1. Upon any such request, a state agency shall provide*
19 *the State Treasurer with the contact information of a designated beneficiary.*

20 **Sec. 11.** *Except as otherwise provided by federal law, any money deposited*
21 *into the Trust Fund and credited to a designated beneficiary, and any increase in*
22 *the values thereof, must not be used to calculate the personal assets of a*
23 *designated beneficiary for purposes of determining the eligibility of the*
24 *designated beneficiary for:*

25 1. *Any disability, medical or other health benefits administered by this*
26 *State; or*

27 2. *Any student loan program, student grant program or other student*
28 *financial aid program administered by this State.*

29 **Sec. 12.** *1. The State Treasurer, on behalf of the Trust Fund and for trust*
30 *purposes, shall:*

31 (a) *Except as otherwise provided in subsection 2, invest and reinvest the*
32 *money in the Trust Fund, including, without limitation, in any instrument,*
33 *obligation, security or property, in any manner that is reasonable and appropriate*
34 *in order to achieve the objectives of the Trust Fund, and while exercising the*
35 *discretion and care of a prudent person in similar circumstances with similar*
36 *objectives; and*

37 (b) *Give due consideration to the expected rate of return, risk, term or*
38 *maturity, diversification of the total investments within the Trust Fund, liquidity,*
39 *projected disbursements and expenditures and anticipated deposits, contributions*
40 *and gifts to the Trust Fund.*

41 2. *The State Treasurer shall not, on behalf of the Trust Fund, invest*
42 *directly in obligations of the State or any political subdivision thereof or in any*
43 *investment or other fund administered by the State Treasurer.*

44 3. *The State Treasurer, on behalf of the Trust Fund and for trust purposes,*
45 *may:*

46 (a) *Enter into contracts for the Trust Fund, including, without limitation,*
47 *contracts for legal, actuarial, accounting, custodial, advisory, management,*
48 *administrative, advertising, marketing and consulting services, and pay for such*
49 *contractual services from the earnings on the money in the Trust Fund;*

50 (b) *Procure insurance for the Trust Fund in connection with the property,*
51 *assets, activities or deposits of the Trust Fund;*

1 (c) Apply for, accept and expend any gifts, grants and donations from any
2 public or private source for the purpose of carrying out the provisions of sections
3 2 to 14, inclusive, of this act; and

4 (d) Take any other action necessary to carry out the provisions of sections 2
5 to 14, inclusive, of this act, and incidental to the duties imposed on the State
6 Treasurer pursuant to sections 2 to 14, inclusive, of this act.

7 **Sec. 13.** 1. Except as otherwise provided in this section, all information
8 about a designated beneficiary which is contained in a record or file in the
9 possession, control or custody of the State Treasurer is confidential regardless of
10 the form, location and manner of creation or storage of a record or file
11 containing the information.

12 2. The State Treasurer may only disclose information made confidential
13 pursuant to subsection 1 to a third party if:

14 (a) Such disclosure is necessary for the State Treasurer to carry out his or
15 her duties related to the Program; and

16 (b) The State Treasurer executes a confidentiality agreement with the third
17 party before providing the third party with any confidential information.

18 **Sec. 14.** The State Treasurer may adopt any regulations necessary for the
19 purposes of carrying out the provisions of sections 2 to 14, inclusive, of this act ~~and~~
20 including, without limitation, requirements for the course in financial literacy
21 for designated beneficiaries required pursuant to subsection 2 of section 9 of this
22 act and requirements to ensure a designated beneficiary has successfully
23 completed such a course.

24 **Sec. 15.** NRS 239.010 is hereby amended to read as follows:

25 239.010 1. Except as otherwise provided in this section and NRS 1.4683,
26 1.4687, 1A.110, 3.2203, 41.0397, 41.071, 49.095, 49.293, 62D.420, 62D.440,
27 62E.516, 62E.620, 62H.025, 62H.030, 62H.170, 62H.220, 62H.320, 75A.100,
28 75A.150, 76.160, 78.152, 80.113, 81.850, 82.183, 86.246, 86.54615, 87.515,
29 87.5413, 87A.200, 87A.580, 87A.640, 88.3355, 88.5927, 88.6067, 88A.345,
30 88A.7345, 89.045, 89.251, 90.730, 91.160, 116.757, 116A.270, 116B.880,
31 118B.026, 119.260, 119.265, 119.267, 119.280, 119A.280, 119A.653, 119A.677,
32 119B.370, 119B.382, 120A.640, 120A.690, 125.130, 125B.140, 126.141, 126.161,
33 126.163, 126.730, 127.007, 127.057, 127.130, 127.140, 127.2817, 128.090,
34 130.312, 130.712, 136.050, 159.044, 159A.044, 172.075, 172.245, 176.015,
35 176.0625, 176.09129, 176.156, 176A.630, 178.39801, 178.4715, 178.5691,
36 179.495, 179A.070, 179A.165, 179D.160, 200.3771, 200.3772, 200.5095, 200.604,
37 202.3662, 205.4651, 209.392, 209.3923, 209.3925, 209.419, 209.429, 209.521,
38 211A.140, 213.010, 213.040, 213.095, 213.131, 217.105, 217.110, 217.464,
39 217.475, 218A.350, 218E.625, 218F.150, 218G.130, 218G.240, 218G.350,
40 224.240, 226.300, 228.270, 228.450, 228.495, 228.570, 231.069, 231.1473,
41 232.1369, 233.190, 237.300, 239.0105, 239.0113, 239.014, 239B.026, 239B.030,
42 239B.040, 239B.050, 239C.140, 239C.210, 239C.230, 239C.250, 239C.270,
43 239C.420, 240.007, 241.020, 241.030, 241.039, 242.105, 244.264, 244.335,
44 247.540, 247.550, 247.560, 250.087, 250.130, 250.140, 250.150, 268.095,
45 268.0978, 268.490, 268.910, 269.174, 271A.105, 281.195, 281.805, 281A.350,
46 281A.680, 281A.685, 281A.750, 281A.755, 281A.780, 284.4068, 284.4086,
47 286.110, 286.118, 287.0438, 289.025, 289.080, 289.387, 289.830, 293.4855,
48 293.5002, 293.503, 293.504, 293.558, 293.5757, 293.870, 293.906, 293.908,
49 293.910, 293B.135, 293D.510, 331.110, 332.061, 332.351, 333.333, 333.335,
50 338.070, 338.1379, 338.1593, 338.1725, 338.1727, 348.420, 349.597, 349.775,
51 353.205, 353A.049, 353A.085, 353A.100, 353C.240, 360.240, 360.247, 360.255,
52 360.755, 361.044, 361.2242, 361.610, 365.138, 366.160, 368A.180, 370.257,
53 370.327, 372A.080, 378.290, 378.300, 379.0075, 379.008, 379.1495, 385A.830,

1 385B.100, 387.626, 387.631, 388.1455, 388.259, 388.501, 388.503, 388.513,
2 388.750, 388A.247, 388A.249, 391.033, 391.035, 391.0365, 391.120, 391.925,
3 392.029, 392.147, 392.264, 392.271, 392.315, 392.317, 392.325, 392.327, 392.335,
4 392.850, 393.045, 394.167, 394.16975, 394.1698, 394.447, 394.460, 394.465,
5 396.1415, 396.1425, 396.143, 396.159, 396.3295, 396.405, 396.525, 396.535,
6 396.9685, 398A.115, 408.3885, 408.3886, 408.3888, 408.5484, 412.153, 414.280,
7 416.070, 422.2749, 422.305, 422A.342, 422A.350, 425.400, 427A.1236, 427A.872,
8 432.028, 432.205, 432B.175, 432B.280, 432B.290, 432B.4018, 432B.407,
9 432B.430, 432B.560, 432B.5902, 432C.140, 432C.150, 433.534, 433A.360,
10 439.4941, 439.4988, 439.840, 439.914, 439A.116, 439A.124, 439B.420, 439B.754,
11 439B.760, 439B.845, 440.170, 441A.195, 441A.220, 441A.230, 442.330, 442.395,
12 442.735, 442.774, 445A.665, 445B.570, 445B.7773, 447.345, 449.209, 449.245,
13 449.4315, 449A.112, 450.140, 450B.188, 450B.805, 453.164, 453.720, 458.055,
14 458.280, 459.050, 459.3866, 459.555, 459.7056, 459.846, 463.120, 463.15993,
15 463.240, 463.3403, 463.3407, 463.790, 467.1005, 480.535, 480.545, 480.935,
16 480.940, 481.063, 481.091, 481.093, 482.170, 482.368, 482.5536, 483.340,
17 483.363, 483.571, 483.659, 483.800, 484A.469, 484B.830, 484B.833, 484E.070,
18 485.316, 501.344, 503.452, 522.040, 534A.031, 561.285, 571.160, 584.655,
19 587.877, 598.0964, 598.098, 598A.110, 598A.420, 599B.090, 603.070, 603A.210,
20 604A.303, 604A.710, 612.265, 616B.012, 616B.015, 616B.315, 616B.350,
21 618.341, 618.425, 622.238, 622.310, 623.131, 623A.137, 624.110, 624.265,
22 624.327, 625.425, 625A.185, 628.418, 628B.230, 628B.760, 629.047, 629.069,
23 630.133, 630.2671, 630.2672, 630.2673, 630.30665, 630.336, 630A.327,
24 630A.555, 631.332, 631.368, 632.121, 632.125, 632.3415, 632.3423, 632.405,
25 633.283, 633.301, 633.4715, 633.4716, 633.4717, 633.524, 634.055, 634.1303,
26 634.214, 634A.169, 634A.185, 635.111, 635.158, 636.262, 636.342, 637.085,
27 637.145, 637B.192, 637B.288, 638.087, 638.089, 639.183, 639.2485, 639.570,
28 640.075, 640.152, 640A.185, 640A.220, 640B.405, 640B.730, 640C.580,
29 640C.600, 640C.620, 640C.745, 640C.760, 640D.135, 640D.190, 640E.225,
30 640E.340, 641.090, 641.221, 641.2215, 641.325, 641A.191, 641A.217, 641A.262,
31 641B.170, 641B.281, 641B.282, 641C.455, 641C.760, 641D.260, 641D.320,
32 642.524, 643.189, 644A.870, 645.180, 645.625, 645A.050, 645A.082, 645B.060,
33 645B.092, 645C.220, 645C.225, 645D.130, 645D.135, 645G.510, 645H.320,
34 645H.330, 647.0945, 647.0947, 648.033, 648.197, 649.065, 649.067, 652.126,
35 652.228, 653.900, 654.110, 656.105, 657A.510, 661.115, 665.130, 665.133,
36 669.275, 669.285, 669A.310, 671.170, 673.450, 673.480, 675.380, 676A.340,
37 676A.370, 677.243, 678A.470, 678C.710, 678C.800, 679B.122, 679B.124,
38 679B.152, 679B.159, 679B.190, 679B.285, 679B.690, 680A.270, 681A.440,
39 681B.260, 681B.410, 681B.540, 683A.0873, 685A.077, 686A.289, 686B.170,
40 686C.306, 687A.060, 687A.115, 687B.404, 687C.010, 688C.230, 688C.480,
41 688C.490, 689A.696, 692A.117, 692C.190, 692C.3507, 692C.3536, 692C.3538,
42 692C.354, 692C.420, 693A.480, 693A.615, 696B.550, 696C.120, 703.196,
43 704B.325, 706.1725, 706A.230, 710.159, 711.600, **section 13 of this act**, sections
44 35, 38 and 41 of chapter 478, Statutes of Nevada 2011 and section 2 of chapter 391,
45 Statutes of Nevada 2013 and unless otherwise declared by law to be confidential,
46 all public books and public records of a governmental entity must be open at all
47 times during office hours to inspection by any person, and may be fully copied or
48 an abstract or memorandum may be prepared from those public books and public
49 records. Any such copies, abstracts or memoranda may be used to supply the
50 general public with copies, abstracts or memoranda of the records or may be used
51 in any other way to the advantage of the governmental entity or of the general
52 public. This section does not supersede or in any manner affect the federal laws
53 governing copyrights or enlarge, diminish or affect in any other manner the rights

1 of a person in any written book or record which is copyrighted pursuant to federal
2 law.

3 2. A governmental entity may not reject a book or record which is
4 copyrighted solely because it is copyrighted.

5 3. A governmental entity that has legal custody or control of a public book or
6 record shall not deny a request made pursuant to subsection 1 to inspect or copy or
7 receive a copy of a public book or record on the basis that the requested public
8 book or record contains information that is confidential if the governmental entity
9 can redact, delete, conceal or separate, including, without limitation, electronically,
10 the confidential information from the information included in the public book or
11 record that is not otherwise confidential.

12 4. If requested, a governmental entity shall provide a copy of a public record
13 in an electronic format by means of an electronic medium. Nothing in this
14 subsection requires a governmental entity to provide a copy of a public record in an
15 electronic format or by means of an electronic medium if:

16 (a) The public record:

17 (1) Was not created or prepared in an electronic format; and

18 (2) Is not available in an electronic format; or

19 (b) Providing the public record in an electronic format or by means of an
20 electronic medium would:

21 (1) Give access to proprietary software; or

22 (2) Require the production of information that is confidential and that
23 cannot be redacted, deleted, concealed or separated from information that is not
24 otherwise confidential.

25 5. An officer, employee or agent of a governmental entity who has legal
26 custody or control of a public record:

27 (a) Shall not refuse to provide a copy of that public record in the medium that
28 is requested because the officer, employee or agent has already prepared or would
29 prefer to provide the copy in a different medium.

30 (b) Except as otherwise provided in NRS 239.030, shall, upon request, prepare
31 the copy of the public record and shall not require the person who has requested the
32 copy to prepare the copy himself or herself.

33 **Sec. 16.** There is hereby appropriated from the State General Fund to the
34 Nevada Baby Bonds Trust Fund created by section 8 of this act the sum of
35 \$80,000,000 for the establishment of the Nevada Baby Bonds Program pursuant to
36 section 8 of this act.

37 **Sec. 17.** 1. This section becomes effective upon passage and approval.

38 2. Section 16 of this act becomes effective on July 1, 2023.

39 3. Sections 1 to 15, inclusive of this act become effective:

40 (a) Upon passage and approval for the purposes of adopting any regulations
41 and performing any other preparatory administrative tasks that are necessary to
42 carry out the provisions of this act; and

43 (b) On January 1, 2024, for all other purposes.