



Office of the Governor

JIM GIBBONS
GOVERNOR

May 28, 2009

The Honorable Barbara Buckley
Speaker of the Assembly
Legislative Building
401 South Carson Street
Carson City, NV 89701

RE: Assembly Bill 458 of the 75th Legislative Session

Dear Speaker Buckley,

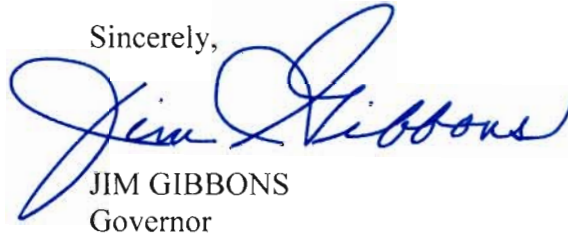
I am herewith forwarding to you, for filing within the constitutional time limit and without my approval, Assembly Bill 458, which is entitled:

AN ACT relating to public financial administration; creating the K-12 Public Education Stabilization Account; reallocating money reverted from the State Distributive School Account; revising the provisions governing certain tax abatements and credits available for economic development; reallocating a portion of the property taxes levied on property in a redevelopment area; revising the provisions requiring certain redevelopment agencies to set aside revenue for low-income housing; and providing other matters properly relating thereto.

Assembly Bill 458 is based on the laudable goal of creating a specific rainy day fund for K-12 education in Nevada. I agree that such a fund should be created. However, I disapprove of this bill because it does not create similar funds for other areas of state government. I proposed Assembly Bill 520, which would have created stabilization funds for not only K-12 education, but also for Higher Education, Health and Human Services and for general government services. I am disappointed that Assembly Bill 520 received only token attention from the Legislature. Because I feel that Assembly Bill 458 is not broad enough to adequately protect other areas of state government, I cannot approve this bill.

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For these reasons, I hereby exercise my constitutional grant of authority and veto Assembly Bill 458.

Sincerely,

JIM GIBBONS
Governor

JG/kjc

Enclosure

Cc: The Honorable Steven Horsford, Senate Majority Leader (without enclosure)
The Honorable Ross Miller, Secretary of State (without enclosure)
Susan Furlong Reil, Chief Clerk of the Assembly (without enclosure)
Claire J. Clift, Secretary of the Senate (without enclosure)
Brenda Erdoes, Esq., Legislative Counsel (without enclosure)