

**RESOLUTION ESTABLISHING THE COMMUNITY
RECOVERY SPECIAL REVENUE FUND**

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WHEREAS, in 2021, by means of Senate Bill 390, the Nevada Legislature adopted provisions governing the use of the proceeds of opioid litigation brought by and on behalf of the State of Nevada and participating political subdivisions; and

WHEREAS, the 2021 provisions, now codified in NRS 433.712 to 433.744, inclusive, include measures to ensure that recipients of proceeds properly account for the receipt and use of those proceeds; and

WHEREAS, the City Council desires to establish, in accordance with NRS Chapter 354, a special revenue fund whose general purpose is to account for opioid litigation proceeds, as well as expenditures to remediate the impacts caused by the opioid pandemic within the City.

NOW, THEREFORE, in light of the foregoing and in accordance with NRS Chapter 354 and NAC 354.241, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, AS FOLLOWS:


1. A special revenue fund, to be known as the “Community Recovery Special Revenue Fund” (the “Fund”), is hereby created. The Fund will be used to receive opioid litigation proceeds and account for expenditures related to the Fund’s purposes as described above.
2. Litigation proceeds are restricted in use so as to be consistent with NRS 433.712 to 433.744, inclusive, and with any settlement-related documents that govern the use of those proceeds.
3. The Fund will account for its sources and uses in conformance with Generally Accepted Governmental Accounting Principles, as well as with pertinent provisions of Nevada Revised Statutes, the Nevada Administrative Code, and Regulations of the Nevada Tax Commission.

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1 4. The Fund balance at the end of each budget year will roll over to the next budget year.

2 PASSED, ADOPTED, AND APPROVED this 15th day of May, 2024.

3 CITY OF LAS VEGAS

4 BY 
5 CAROLYN G. GOODMAN, Mayor

6 ATTEST:

7 
8 LUANN D. HOLMES, MMC
City Clerk

9 APPROVED AS TO FORM

10  4-16-24
11 Val Steed, Date
Deputy City Attorney

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