OFFICE OF GOVERNOR STEVE SISOLAK
gov.nv.gov @GovSisolak

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CONTACT: press@gov.nv.gov

Gov. Sisolak declares State of Fiscal Emergency due to COVID-19 pandemic

Carson City, NV – Today, Governor Steve Sisolak declared a state of fiscal emergency arising from the strain the COVID-19 pandemic has put on public services in the State of Nevada.

The global economic fallout of the COVID-19 pandemic is disrupting commerce and negatively impacting revenues across the country, in other states, and in Nevada.

At this time, Nevada is estimating a significant shortfall of State General Fund revenue with joint estimates from the Governor's Finance Office and Legislative Counsel Bureau-Fiscal Division ranging from $741 million to $911 million for the fiscal year ending on June 30, 2020 (FY 2020), which includes a projected shortfall in the State Distributive School Account as well. As expected, the revenues most significantly impacted are gaming and sales tax.

"With the closure of Nevada businesses, including the gaming industry, that was necessary to protect the health of Nevadans, the drop in revenue is not unexpected and it is significant," **Gov Sisolak said. "**While we appreciate the additional assistance from the federal government to help address the immediate funding needs for the public health crisis, the state is now in a position where will be forced to make very difficult decisions."

The declaration of a fiscal emergency gives the Governor and the Interim Finance Committee authority to transfer money from the Account to Stabilize the Operation of the State Government – commonly called the

Rainy Day Fund – to the general fund. These actions, along with reserves from state agencies budgets that the Governor asked agencies to identify early last month, are tools the state can utilize to address the shortfalls.

"I will continue to work closely with our partners in the legislative branch on these decisions, including the timing of a potential special session," **Gov Sisolak said.** "We must bring all options to the table and work together for all Nevadans to address the extraordinary budgetary shortfalls and do everything within our power and resources to protect critical governmental services."

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