

RESOLUTION TO CREATE THE OPIOID SETTLEMENT FUND (2780)

WHEREAS, on January 4, 2022, the Attorney general of the State of Nevada announced that Nevada will receive \$285.2 million for the fight against the opioid epidemic; and

WHEREAS, funds will come from three sources – a multistate settlement with a manufacturer and distributors and federal grants; and

WHEREAS, the State, along with Nevada counties and cities that currently have active litigation against opioid companies, came to an agreement on the intrastate allocation of the funds from any opioid-related recoveries; and

WHEREAS, the framework agreement (the One Nevada Agreement on the Allocation of Opioid Recoveries provide a framework) for how the funds from any Nevada opioid-related settlements will be allocated among the State and various local governmental entities; and

WHEREAS, Senate Bill 390, approved during the 2021 Nevada State Legislature, created a mechanism for the State, counties and cities of Nevada to maximize the use of any monies received from recoveries; and

WHEREAS, NRS 354.612 and NAC 354.241 require that local government entities adopt a resolution establishing the various funds of the local government and setting forth the purpose of the fund and plan for administration of the funds.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Clark County, Nevada, as follows:

1. A new fund called the Opioid Settlement Fund (2780) shall be created as a Special Revenue Fund, effective April 5, 2022.
2. The purpose of the fund will be to account for any opioid litigation proceeds and expenditures specifically committed by the Board of County Commissioners to remediate the impacts caused by the opioid epidemic in the County.
3. The source of revenues in the fund will be from a portion of Nevada's \$285.2 million settlement received by Nevada as a result of federal litigation against opioid manufacturers and distributors and interest earnings.
4. The expenditures from the fund are required to be made in accordance with SB 390 passed by the Nevada Legislature and direction relating to the County's participation therein.
5. The residual funding at the end of the fiscal year will roll over to the next budget year.
6. The fund will be monitored and reviewed periodically to ensure that the activities of the fund are reasonable and necessary to carry out the purpose of the fund.

7. The fund will account for its sources and uses in conformance with Generally Accepted Governmental Accounting Principles, Nevada Revised Statutes, Nevada Administrative Codes and the Regulations of the Nevada Tax Commission.

PASSED, ADOPTED AND APPROVED this 5th day of April, 2022.

BOARD OF COUNTY COMMISSIONERS
CLARK COUNTY, NEVADA

AYES:

NAYS:

ABSENT:

BY:

JAMES B. GIBSON, Chair

ATTEST:

LYNN MARIE GOYA, County Clerk