

POLICY PROPOSAL – CODE/HANDBOOK
TITLE 2, CHAPTER 1, SECTION 1.1(h)
Definitions – “Financial Exigency”

Additions appear in *boldface italics*; deletions are [~~stricken~~ and bracketed]

Note: The purpose of this change is to make it clear that legislative cuts of a certain magnitude of greater than 10% are deemed to trigger a review of financial exigency.

NSHE Code, Title 2, Chapter 1

Section 1.1 Definitions

As used in the Nevada System of Higher Education Code, the terms set forth below have the meanings stated herein:

- (h) "Financial exigency" means a condition that requires the bona fide discontinuance or reduction in size of an administrative unit, project, program or curriculum due to the lack of funds available and sufficient to meet current or projected expenditures. ***Cumulative legislative budget reductions of greater than 10% in general fund appropriations to the Nevada System of Higher Education (however those reductions are denominated, e.g. salary reductions, operating budget cuts, or other general fund appropriation reductions), or to any of its institutions, units or programs, whether from biennium to biennium or during a biennium, are deemed sufficient for the Board of Regents to consider whether a condition of financial exigency exists following a recommendation of the Council of Presidents (or president if only one institution is impacted) and chancellor after consultation with the faculty senate as specified in Title 2, Chapter 5, Section 5.4.5(c).***