FOR IMMEDIATE RELEASE

October 24, 2025 Erik Jimenez

CONTACT: ejimenez@nevadatreasurer.gov

Treasurer Zach Conine calls for State-based solution to preserve food assistance benefits for 495,000 Nevadans as Trump Administration seeks to cause economic devastation in Nevada

CARSON CITY, NV – Today, Nevada State Treasurer Zach Conine called for state leaders in Carson City to work toward a bipartisan solution to assist the 495,000 Nevadans who are about to lose Supplemental Nutrition Assistance Program ("SNAP") benefits during the government shutdown:

"It is unfortunate that Washington Republicans and Democrats have been unable to come together to protect access to health care and put an end to the federal government shutdown. It's time for Nevada leaders to take charge and come up with a bipartisan solution to help the 495,000 Nevadans who receive food assistance

"Because of our team's responsible fiscal management and record investment returns, and the highest Rainy Day Fund balance in history, the State has the money to provide emergency financial assistance to Nevadans who will lose their SNAP benefits due to the shutdown.

"Although the State of Nevada did not cause this crisis, state leaders have a responsibility to find a solution. It is clear that the Trump Administration is not interested in making sure families have enough food on the table for Thanksgiving dinner.

"The State Treasury will continue to seek additional ways to help Nevadans no matter how many times the Trump Administration tries to stop us."

SNAP provides food assistance to roughly 495,000 children, families, seniors, and individuals with disabilities across Nevada.

<u>According to the Food Resource and Action Center</u>, every dollar in SNAP funding generates up to \$1.80 in local economic activity.

If the Trump Administration proceeds with eliminating SNAP benefits for November, it could lead to a decrease of \$162,000,000 in economic output for the State almost immediately. If the shutdown continues and President Trump cuts December SNAP

benefits as well, the State of Nevada could expect a reduction of \$324,000,000 in economic activity overall.

Combined with missed paychecks from roughly 22,000 federal workers in Nevada, the elimination of SNAP benefits will exacerbate our state's economic slowdown leading into the holiday season.

As the government shutdown has progressed over the last three weeks, the State Treasury has engaged in discussions with stakeholders, vendors, financial institutions, the Governor's office, legislative leadership, and financial officers of other states on potential solutions to this crisis; however, Trump Administration officials have rejected every single proposal the State has made. In fact, the Trump Administration rejected a proposal to get emergency assistance into the hands of 495,000 Nevadans just yesterday.

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