

Dear Chairperson and Esteemed Members of the Assembly Ways and Means Committee,

On behalf of the NAACP, I write to express our strong support for Assembly Bill 67 (AB 67) which seeks to establish the Nevada Baby Bonds Program. This initiative is a transformative policy tool aimed at addressing the racial wealth gap and fostering economic equity for Nevada's most underserved children. By investing in the financial future of low-income newborns, AB 67 presents a critical opportunity to break cycles of generational poverty and create long-term economic stability for historically marginalized communities.

As an advocate for racial and economic justice, the NAACP recognizes the urgent need for policies that dismantle systemic barriers to wealth accumulation. The racial wealth gap in America has been perpetuated by centuries of inequitable access to resources, homeownership, education, and entrepreneurship. The Nevada Baby Bonds Program directly tackles these disparities by providing eligible children with a \$3,200 initial investment, which can be accessed in young adulthood to pursue higher education, homeownership, business ventures, or other wealth-building opportunities.

This bill is not just a policy; it is an investment in Nevada's future. Studies from states that have implemented similar programs demonstrate their powerful impact in reducing initiative aligns with our mission to advance equity, economic justice, and opportunity for all.

On a personal note, I can attest to the power of baby bonds. As a child growing up in California, I was fortunate to receive a similar investment from close family members and my godmother as a symbol of financial blessing and stability for my future. That early investment, though modest, became a foundation for my financial literacy and empowered me to strive for economic independence. Expanding this opportunity to Nevada's most vulnerable children will allow thousands of families to envision a future of prosperity that has long been out of reach.*

We urge the Legislature to pass AB 67 and ensure its full funding and implementation. We also encourage all community leaders and stakeholders to rally behind this initiative and make Nevada a leader in economic justice and innovation.

Thank you for your leadership in addressing economic disparities and investing in a more equitable Nevada. The NAACP stands ready to support and advocate for this crucial piece of legislation.

In solidarity

Ashley Dodson, LMSW

Anchored Perspectives

On Behalf of NAACP LV #1111