

REHABILITATION DIVISION

GENERAL ADMINISTRATIVE MANUAL

4.28 BEN Fund Dissolution Policy



Policy

The Bureau of Services to the Blind and Visually Impaired (BSBVI), Business Enterprises of Nevada Program (BEN), as approved by the Nevada Committee of Blind Vendors (NCBV), has established a BEN Fund Dissolution Policy, in the event of a situation in which the BEN Program is dissolved or terminated. Rehabilitation Division will distribute the funds in the Blind Enterprise Program State budget account 3253 to qualifying BEN Operators. The BEN Dissolution policy is established as pursuant to NAC 426.675 (4).

Determination

If the Blind Business Enterprise Account is dissolved or the Business Enterprise Program is terminated, the Administrator of the Division shall provide an accounting of the money remaining in the Account to all licensed BEN Operators, within 60 days after the dissolution or termination. The Administrator of the Division shall ensure that any money remaining in the Account is distributed to each such operator in the manner prescribed below. Licensed BEN Operators bear right to all the money remaining in the Account.

Eligibility

1. A licensed blind operator operating a vending facility as part of the Business Enterprises of Nevada (BEN) program; or,
2. A licensed blind operator who is not currently operating a vending facility but who has retained the license issued by the Bureau; or,
3. A licensed blind operator of a vending facility operating under an Interim Operating Agreement.

An individual meets the criteria of being licensed when the terms and conditions of NAC 426.110 et seq. are met.

Distribution

1. Years of service will be determined utilizing the State Fiscal Year time period and will be counted and accrued as of June 30th. For the purposes of determining the retirement income due to the operator, years of service balance which will be used for calculation will be the amount of full years on June 30th prior to the distribution.
2. The amount of funds to be distributed will be divided by the total number of shares in order to determine a per share amount.

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3. In order to determine amount of shares the operator will receive, shares will be counted and based on the full years of service as of June 30th. Total number of shares the operator will receive will be determined by the following tenure formula:

| | | |
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| One year to ten years | – | One (1) share |
| Ten years plus one day to twenty years | – | Two (2) shares |
| Twenty years plus one day and more | – | Three (3) shares |

4. Funds will be distributed to the BEN Operators 45 days from the time the Rehabilitation Division Administrator provides the report of an accounting of the money remaining in the Account.
5. Within 45 days of the funds distribution, as required by the Randolph Sheppard Act and as one of the aspects verified by the Rehabilitation Services Administration – US Department of Education (RSA) during their audits of State BEP Programs, operators are required to provide the Bureau documentation of the deposit made to a fund of their choosing.
6. Operators are responsible for any income tax liability resulting from the conveyance.