

**CITY OF NORTH LAS VEGAS MEETING
AGENDA ITEM**

NUMBER: 16.

SUBJECT:

Approve One Nevada Agreement on Allocation of Opioid Recoveries for Allocation of Settlement Proceeds Obtained by Nevada Governmental Entities from Opioid Litigation and Authorize the City Manager to Execute the Agreement and Any Other Documents Necessary to Effectuate the Agreement in a Form Approved by the City Attorney's Office. (Citywide) (For Possible Action)

REQUESTED BY:

Micaela Moore, City Attorney

WARD:

Citywide

RECOMMENDATION OR RECOMMEND MOTION:

It is recommended that Council approve the proposed One Nevada Agreement on Allocation of Opioid Recoveries, in a form approved by the City Attorney's office, and authorize City Manager to execute the agreement and any other documents necessary to effectuate the agreement.

FISCAL IMPACT:

AMOUNT: To be determined

EXPLANATION:

Unknown at this time, as it is dependent on future settlement amounts received by the City.

ACCOUNT NUMBER:

To be determined

STAFF COMMENTS AND BACKGROUND INFORMATION:

The City is currently undertaking litigation against various opioid manufacturers and distributors. The State of Nevada is doing the same. One of our mutual defendants, Purdue Pharmaceutical, is winding down its bankruptcy, and the court-appointed expert for claimants has applied an impact-based formula to quantify claims for all claimants on a state-by-state basis. Using this formula, the State has proposed an allocation of all settlements received by way of opioid litigation going forward, not just for the Purdue bankruptcy. It is our belief that the allocation is fair, and would also result in a better recovery for the City on a much shorter timeline than litigating these cases alone.

CIP No.

Related Item:

LIST CITY COUNCIL GOAL(S): Responsible Fiscal Management

PREPARED BY:

Micaela Moore
City Attorney

Respectfully Submitted

Ryann Juden
City Manager

MEETING DATE:

8/4/2021