



NEVADA LEGISLATURE
NEVADA TASK FORCE ON FINANCIAL SECURITY
(Senate Bill 118 [Chapter 220, *Statutes of Nevada 2017*])

SUMMARY MINUTES

The sixth and final meeting of the Nevada Task Force on Financial Security for the 2017-2018 Interim was held on Wednesday, August 29, 2018, at 8 a.m. in Room 4412, Grant Sawyer State Office Building, 555 East Washington Avenue, Las Vegas, Nevada. The meeting was videoconferenced to Room 3137, Legislative Building 401 South Carson Street, Carson City, NV

The agenda, minutes, meeting materials, and audio or video recording of the meeting are available on the Task Force's [meeting page](#). The audio or video recording may also be found at <https://www.leg.state.nv.us/Granicus/>. Copies of the audio or video record can be obtained through the Publications Office of the Legislative Counsel Bureau (LCB) (publications@lcb.state.nv.us or 775/684-6835).

COMMITTEE MEMBERS PRESENT IN LAS VEGAS:

Assemblywoman Irene Bustamante Adams, Chair
Senator Julia Ratti, Vice Chair
Senator Pete Goicoechea
Senator Joyce Woodhouse
Assemblywoman Ellen B. Spiegel
Nancy E. Brune, Ph.D.

COMMITTEE MEMBERS PRESENT IN CARSON CITY:

Assemblyman Al Kramer
Cyndy Ortiz Gustafson

COMMITTEE MEMBER ABSENT:

Michele Johnson

LEGISLATIVE COUNSEL BUREAU STAFF PRESENT:

Marjorie Paslov Thomas, Senior Principal Policy Analyst, Research Division
Melinda (Mindy) Martini, Principal Policy Analyst, Research Division
Bryan Fernley, Senior Principal Deputy Legislative Counsel, Legal Division
Michael K. Morton, Senior Deputy Legislative Counsel, Legal Division
Jan Brase, Research Policy Assistant, Research Division

Items taken out of sequence during the meeting have been placed in agenda order.

AGENDA ITEM I—OPENING REMARKS

Chair Bustamante Adams welcomed presenters and the public to the sixth and final meeting of the Nevada Task Force on Financial Security. She discussed the procedures for Task Force business and testimony.

AGENDA ITEM II—PUBLIC COMMENT

Chair Bustamante Adams called for public comment.

Barry L. Gold, AARP Nevada, expressed support for Recommendation 1 of the Work Session Document (WSD) ([Agenda Item IV](#)), which outlines the need to provide retirement savings plans for small business employees. He stated that AARP recently conducted a survey and found that while a majority of small business owners do not offer retirement programs to their employees, they do support legislation establishing such a plan.

Holden Weisman, Senior State and Local Policy Manager, Prosperity Now, provided comments on Recommendation 7 of the WSD ([Agenda Item IV](#)), which recommends removing savings penalties for participants in the Temporary Assistance for Needy Families (TANF) program. He offered to assist with proposed legislation.

Bailey Bortolin, representative, Legal Aid Center of Southern Nevada, conveyed appreciation of the Task Force's efforts to address payday lending in Nevada.

AGENDA ITEM III—APPROVAL OF MINUTES OF THE MEETING HELD ON JULY 25, 2018

MOTION: Senator Woodhouse moved to approve the minutes of the July 25, 2018, meeting. The motion was seconded by Vice Chair Ratti and passed unanimously.

AGENDA ITEM IV—WORK SESSION—DISCUSSION AND POSSIBLE ACTION ON RECOMMENDATIONS RELATING TO:

A. Nevada Employee Savings Trust

B. Short-Term Lending

C. Improving Data Collection of High-Risk Populations in Nevada

D. Removing Saving Penalties for Temporary Assistance for Needy Families

E. Financial Coaching

F. Financial Literacy Education

G. Document Preparation Services

H. Patient Protections

I. SaverLife Program

J. Apprenticeship Programs

K. Community Development Financial Institutions

L. Pre-K Development Block Grant Program

M. Nevada College Kick Start Program

N. Photo Identification Cards for Recently Released Offenders

O. Veterans

(Various recommendations in the WSD were taken out of order.)

Chair Bustamante Adams commented on the work session process and indicated that members could support recommendations without committing to legislation, which may be introduced during the 2019 Legislative Session.

Responding to a question from Chair Bustamante Adams, Bryan Fernley, previously identified, stated that a majority of members who are present during the work session can vote to pass a motion and approve WSD recommendations.

Melinda (Mindy) Martini, previously identified, explained the WSD ([Agenda Item IV](#)). She reminded Task Force members they may accept, reject, modify, or take no action on any of the proposals. Ms. Martini explained that recommendations have been grouped into three categories: (1) recommendations relating to increasing the economic mobility of Nevada residents and strengthening and supporting a resilient and growing middle class; (2) recommendations to increase economic opportunities and reduce financial insecurity for Nevada's residents; and (3) recommendations relating to developing a competitive workforce.

Ms. Martini reviewed Recommendation 1 as stated in the WSD ([Agenda Item IV](#)).

Assemblyman Kramer expressed support for encouraging Nevada's employees to save for retirement, but he questioned the wisdom of using public resources to provide support and oversight for a state-wide program. He suggested the private sector would be best positioned to assist employees in retirement and investment decisions.

Addressing Assemblyman Kramer's concern, Assemblywoman Spiegel noted that small business owners have the option of working within the private sector to provide retirement security for their

employees but generally do not do so. She added that she will submit a bill draft request (BDR) providing for a publically supported retirement program.

Vice Chair Ratti offered to cosponsor the legislation and stressed the importance of providing a program that supports and protects the State of Nevada's employees.

Senator Woodhouse expressed her support for Recommendation 1 and remarked on the value of holding discussions throughout the legislative process. She said details can be worked out during the 2019 Legislative Session.

Senator Goicoechea agreed but noted that a state-sponsored retirement savings program would compete with private sector pension plans and may, ultimately, require public funding. He stated his interest in reviewing proposed legislation, and he said he would reserve support for the recommendation until more details are available.

MOTION: Assemblywoman Spiegel moved to approve Recommendation 1. The motion was seconded by Vice Chair Ratti and passed. Senator Goicoechea and Assemblyman Kramer voted no.

Marjorie Paslov Thomas, previously identified, reviewed Recommendation 2 and explained it is similar to [Assembly Bill 515](#) (2017) , which was not adopted. She noted the recommendation and the bill are included in the WSD ([Agenda Item IV](#)).

Senator Goicoechea expressed concern regarding establishing a statewide database for all loans made pursuant to [Chapter 604A](#) ("Deferred Deposit Loans, High-Interest Loans, Title Loans and Check-Cashing Services) of NRS. He noted title loans are issued based on tangible assets, and once borrowers accept a loan, a lien is in place on their property. He suggested the recommendation should apply only to high-interest loans.

Responding to Dr. Brune's question relating to AB 515, Ms. Paslov Thomas indicated that the fiscal note submitted by the Division of Financial Institutions, Department of Business and Industry was based on the introduced version of the bill. She said the Division reported no fiscal impact but noted there would need to be an advance finding for a vendor to establish the database. She stated that it appears the Division had sufficient reserves to make such an advance.

Ms. Ortiz Gustafson stated her support of the recommendation.

Assemblyman Kramer suggested costs to establish and maintain a database should be absorbed by lenders and not paid by borrowers.

Senator Goicoechea asked whether an unintentional consequence of the recommendation would be to require all lending institutions to contribute information and funding for a statewide database.

Mr. Fernley, previously identified, noted the recommendation is specific only to institutions governed by Chapter 604A of NRS, which would exclude banks, credit unions, or other federally

or state-chartered financial institutions.

Assemblywoman Spiegel inquired about Internet lender status under Chapter 604A of NRS. She surmised that when out-of-state operations are not subject to Nevada law, businesses in our state are at a disadvantage and consumers are vulnerable.

Mr. Fernley said the issue is being considered in many states, and he offered to provide updates as they become available.

Vice Chair Ratti stated support for the recommendation, which will provide useful data and transparency.

Senator Woodhouse noted she will vote in favor of the recommendation; however, she said she will need to consider all the details of the legislation before making a final decision.

MOTION: Vice Chair Ratti moved to approve Recommendation 2. The motion was seconded by Dr. Brune and passed. Senator Goicoechea and Assemblyman Kramer voted no.

Chair Bustamante Adams announced her departure from the meeting and requested that Vice Chair Ratti conduct the proceedings.

Vice Chair Ratti reviewed Recommendation 3 as stated in the WSD ([Agenda Item IV](#)):

Ms. Ortiz Gustafson expressed support for the recommendation and said reliable data on access to integrated day care and training for those who serve disabled and aging individuals is critical.

MOTION: Senator Woodhouse moved to approve Recommendation 3. The motion was seconded by Assemblywoman Spiegel and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 4 as stated in the WSD ([Agenda Item IV](#)).

Dr. Brune requested a revision of the recommendation's language to reflect the Task Force's support of financial coaching and training conducted by organizations throughout the state.

MOTION: Assemblywoman Spiegel moved to approve Recommendation 4 as amended to support a statement in the Task Force's final report to encourage financial coaching programs conducted by organizations throughout the state, which would ensure that the financially underserved individuals and communities have a voice in the policies that impact their lives. The motion was seconded by Senator Woodhouse and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 5 as stated in the WSD ([Agenda Item IV](#)).

Senator Woodhouse reminded Task Force members of legislation approved in the 2017 Legislative Session, which funded financial literacy professional development

for educators. She stated the program has been successful, and she plans to submit a BDR for continued funding.

Vice Chair Ratti clarified that a vote to support legislation will be included in the Task Force's final report and will indicate support for the general concept outlined in the recommendation.

MOTION: Assemblywoman Spiegel moved to approve Recommendation 5. The motion was seconded by Senator Woodhouse.

Prior to voting, Senator Woodhouse explained that financial literacy courses are part of Nevada schools' curriculum but professional development training is not required for teachers' certification or license renewal. She stated a BDR would include a fiscal note to expand training opportunities to more educators.

The previous motion by Assemblywoman Spiegel and seconded by Senator Woodhouse passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 6 (a) as stated in the WSD ([Agenda Item IV](#)).

Vice Chair Ratti made Task Force members aware that Assemblyman Edgar Flores will propose legislation in the upcoming session to clarify the intent of [Chapter 240A](#) ("Document Preparation Services") of NRS.

Assemblyman Kramer voiced concern for tax preparers in Nevada, including, but not limited to, enrolled agents who hold a tax preparer identification number. He noted provisions of Chapter 240A of NRS have the unintended consequence of placing an undue burden on those who comply with federal law.

Vice Chair Ratti explained the recommendation supports making modifications to Chapter 240A of NRS. She proposed the Task Force either revise the recommendation to exclude reference to enrolled agents or take no action.

MOTION: Assemblyman Kramer moved to support amending Chapter 240A of NRS so it no longer conflicts with federal law and to ask that legislation be developed next session, which would undo the unintended consequences of the statute. The motion was seconded by Dr. Brune.

Prior to voting, Senator Goicoechea proposed amending the motion to exclude reference to unintended consequences of Chapter 240A of NRS.

MOTION AMENDED: Assemblyman Kramer moved to amend his motion to read as "Support legislation amending Chapter 240A of NRS so it no longer conflicts with federal law." The motion was seconded by Dr. Brune and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 6 (b) as stated in the WSD ([Agenda Item IV](#)).

Based on comments by several members, Vice Chair Ratti declared no action would be taken on

Recommendation 6 (b).

Vice Chair Ratti reviewed Recommendation 7 as stated in the WSD ([Agenda Item IV](#)).

Vice Chair Ratti indicated she plans to submit a BDR related to savings penalties for TANF.

Senator Goicoechea expressed support but suggested amending the recommendation to support legislation to change savings penalties for TANF.

MOTION: Senator Goicoechea moved to approve Recommendation 7 as amended to include supporting legislation to change savings penalties for TANF. The motion was seconded by Assemblywoman Spiegel and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendations 8 (a) and (b) as stated in the WSD ([Agenda Item IV](#)). Assemblywoman Spiegel stressed the importance of protecting patients, and she said she expects to submit BDRs on the topic in the 2019 Legislative Session.

MOTION: Assemblywoman Spiegel moved to support Recommendations 8 (a) and (b). The motion was seconded by Dr. Brune and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 8 (c) as stated in the WSD ([Agenda Item IV](#)).

Senator Goicoechea supported the recommendation and requested additional language to include all residents of the State of Nevada.

MOTION: Senator Woodhouse moved to approve Recommendation 8 (c) and include all residents of the State of Nevada. The motion was seconded by Dr. Brune and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 9 as stated in the WSD ([Agenda Item IV](#)).

MOTION: Senator Woodhouse moved to approve Recommendation 9. The motion was seconded by Ms. Ortiz Gustafson and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 10 (a) as stated in the WSD ([Agenda Item IV](#)).

MOTION: Assemblywoman Spiegel moved to approve Recommendation 10 (a). The motion was seconded by Senator Woodhouse and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 10 (b) as stated in the WSD ([Agenda Item IV](#)).

Vice Chair Ratti expressed her support of the recommendation and noted the importance of making resources available to small businesses.

Dr. Brune and Assemblyman Kramer indicated the need for an update on [SB 126](#) (2017), including the level of funding accessed by small businesses and outcome measures.

Task Force members agreed that more information will be available during the 2019 Session.

MOTION: Assemblyman Kramer moved to approve Recommendation 10 (b). The motion was seconded by Senator Woodhouse and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 11 (a) as stated in the WSD ([Agenda Item IV](#)).

MOTION: Dr. Brune moved to approve Recommendation 11 (a). The motion was seconded by Assemblywoman Spiegel and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 11 (b) as stated in the WSD ([Agenda Item IV](#)).

Task Force members discussed incentive funding qualification requirements. Members agreed the target population should be low- and extremely low-income apprentices.

MOTION: Senator Goicoechea moved to approve Recommendation 11 (b) as amended to include “targeting low- and extremely-low-income apprentices to cover his or her education and/or personal expenses” and to remove “resides in a zip code with a high-poverty threshold and an unemployment rate of 4 or more percentage points higher than the rate of unemployment for the applicable county as a whole.” The motion was seconded by Assemblywoman Spiegel and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendations 12 (a) and (b) as stated in the WSD ([Agenda Item IV](#)).

Senator Woodhouse explained that she will submit a BDR to fund a \$13 million allocation to serve an additional 1,500 students under the Preschool Development Grants Program as outlined in the recommendation. She noted that a request for funding detailed in Recommendation 12 (a) has been submitted as part of the Nevada Department of Education’s budget request, and her BDR will include this funding if it is not approved.

MOTION: Dr. Brune moved to approve Recommendation 12 (a) and (b). The motion was seconded by Assemblywoman Spiegel.

Prior to voting, Senator Goicoechea voiced his support of preschool programs but noted that the allocation of resources would be subject to review during the 2019 Legislative Session.

Vice Chair Ratti and Assemblywoman Spiegel concurred and reminded members that support of the recommendation reflects support of the policy rather than the funding, which will be determined in the legislative process.

Assemblyman Kramer expressed a preference for funding child care programs, which provide assistance to working parents. He indicated he would support neither Recommendation 12 (a) nor (b).

Senator Woodhouse explained that funding for Recommendation 12 (a) is provided by the federal government by means of an extension of the Preschool Development Grants program. She requested the motion be amended to include “if funding is available.”

MOTION REVISED: Dr. Brune moved to revise her motion to include “if funding is available.” The motion was seconded by Assemblywoman Spiegel and passed. Assemblyman Kramer voted no. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 12 (c) as stated in the WSD ([Agenda Item IV](#)).

MOTION: Assemblyman Kramer moved to approve Recommendation 12 (c). The motion was seconded by Ms. Ortiz Gustafson and passed. Chair Bustamante Adams was absent for the vote.

Vice Chair Ratti reviewed Recommendation 13 as stated in the WSD ([Agenda Item IV](#)).

Vice Chair Ratti voiced support for the College Savings Plan of Nevada but suggested that budget enhancements are best decided during the legislative session.

There being no further discussion, Vice Chair Ratti declared no action would be taken on Recommendation 13.

Vice Chair Ratti reviewed Recommendation 14 as stated in the WSD ([Agenda Item IV](#)).

Task Force members noted that a BDR on the topic of photo identification cards for released offenders will be submitted by the Department of Corrections.

Vice Chair Ratti declared no action would be taken on the recommendation.

Vice Chair Ratti reviewed Recommendation 15 as stated in the WSD ([Agenda Item IV](#)).

Senator Goicoechea moved to approve Recommendation 15. The motion was seconded by Assemblywoman Spiegel and passed. Chair Bustamante Adams was absent for the vote.

AGENDA ITEM V—PUBLIC COMMENT

Vice Chair Ratti called for public comment; however, no testimony was presented.

AGENDA ITEM VI—ADJOURNMENT

There being no further business to come before the Task Force, the meeting was adjourned at 9:49 a.m.

Respectfully submitted,

Jan Brase
Research Policy Assistant

Marjorie Paslov Thomas
Senior Principal Policy Analyst

APPROVED BY:

Assemblywoman Irene Bustamante Adams, Chair

Date: _____

MEETING MATERIALS

AGENDA ITEM	PRESENTER/ENTITY	DESCRIPTION
Agenda Item IV	Melinda (Mindy) Martini, Principal Policy Analyst, Research Division, Legislative Counsel Bureau	Work Session Document

The Summary Minutes are supplied as an informational service. All meeting materials are on file in the Research Library of the Legislative Counsel Bureau, Carson City, Nevada. For copies, contact the Library at (775) 684-6827 or <https://www.leg.state.nv.us/Division/Research/Library/About/Contact/feedbackmail.cfm>.