

**STATE OF NEVADA
LEGISLATIVE COUNSEL BUREAU**

LEGISLATIVE COMMISSION (775) 684-6800
NICOLE J. CANNIZZARO, *Senator, Chair*
Rick Combs, *Director, Secretary*

CARSON CITY OFFICE:
Legislative Building, 401 S. Carson Street
Carson City, Nevada 89701-4747
Fax No.: (775) 684-6600

RICK COMBS, *Director* (775) 684-6800
BRENDA J. ERDOES, *Legislative Counsel* (775) 684-6830
DANIEL L. CROSSMAN, *Legislative Auditor* (775) 684-6815
MICHAEL J. STEWART, *Research Director* (775) 684-6825



INTERIM FINANCE COMMITTEE (775) 684-6821
MAGGIE CARLTON, *Assemblywoman, Chair*
Cindy Jones, *Fiscal Analyst*
Mark Krmptic, *Fiscal Analyst*

LAS VEGAS OFFICE:
555 E. Washington Avenue, Room 4400
Las Vegas, Nevada 89101-1072
Fax No.: (702) 486-2810
MELISA R. AGUON, *Legislative Services Officer* (702) 486-2800

MEETING NOTICE AND AGENDA

Name of Organization: Economic Forum
(NRS 353.226 – NRS 353.229)

Date and Time of Meeting: Tuesday, December 10, 2019
9:00 a.m.

Place of Meeting: Grant Sawyer State Office Building, Room 4401
555 East Washington Avenue
Las Vegas, Nevada

Note: Some members of the Economic Forum may be attending the meeting and other persons may observe the meeting and provide testimony through a simultaneous videoconference conducted at the following location:

Legislative Building, Room 4100
401 South Carson Street
Carson City, Nevada

If you cannot attend the meeting, you can listen or view it live over the Internet. The address for the Nevada Legislature website is <http://www.leg.state.nv.us>. Click on the link "[Calendar of Meetings/View.](#)"

We are pleased to make reasonable accommodations for members of the public with a disability who wish to attend the meeting. If accommodations for the meeting are necessary, please notify the Fiscal Analysis Division of the Legislative Counsel Bureau, in writing, at the Legislative Building, 401 South Carson Street, Carson City, Nevada 89701-4747, or call the Fiscal Analysis Division at (775) 684-6821 as soon as possible.

Please provide the meeting secretary with electronic or written copies of testimony and visual presentations if you wish to have complete versions included as exhibits with the minutes.

Items on this agenda may be taken in a different order than listed. Two or more agenda items may be combined for consideration. An item may be removed from this agenda or discussion relating to an item on this agenda may be delayed at any time.

- I. ROLL CALL.
- II. OPENING REMARKS.

III. PUBLIC COMMENT.

(Because of time considerations, speakers are urged to avoid repetition of comments made by previous speakers. A person may also have comments added to the minutes of the meeting by submitting them in writing either in addition to testifying or in lieu of testifying. Written comments may be submitted in person or by e-mail, facsimile, or mail before, during, or after the meeting.)

For Possible Action

IV. APPROVAL OF THE MINUTES OF THE MAY 1, 2019, MEETING.

For Possible Action

V. PRESENTATION ON THE STATE EMPLOYMENT OUTLOOK.

David Schmidt, Chief Economist, Research and Analysis Bureau, Department of Employment, Training and Rehabilitation

For Possible Action

VI. PRESENTATION ON THE STATE POPULATION OUTLOOK.

Jeff Hardcastle, State Demographer, Department of Taxation

For Possible Action

VII. PRESENTATION OF THE TAX CHANGES APPROVED BY THE LEGISLATURE DURING THE 2019 SESSION AND THE ECONOMIC FORUM MAY 1, 2019, FORECAST FOR FY 2020 AND FY 2021, ADJUSTED FOR LEGISLATIVE ACTIONS APPROVED DURING THE 2019 SESSION.

For Possible Action

VIII. REPORT AND DISCUSSION OF FY 2019 ACTUAL COLLECTIONS COMPARED TO THE ECONOMIC FORUM DECEMBER 6, 2016, MAY 1, 2017, DECEMBER 3, 2018, AND MAY 1, 2019, FORECASTS, ADJUSTED FOR LEGISLATIVE ACTIONS APPROVED DURING THE 2019 SESSION.

For Possible Action

IX. REPORT AND DISCUSSION ON COMMERCE TAX STATISTICS BY BUSINESS CATEGORY FOR FY 2016 THROUGH FY 2019 AND THE TAX CREDITS TAKEN AGAINST THE MODIFIED BUSINESS TAX IN FY 2017 THROUGH FY 2019.

For Possible Action

X. REPORT AND DISCUSSION OF FY 2020 YEAR-TO-DATE ACTUAL COLLECTIONS COMPARED TO THE ECONOMIC FORUM MAY 1, 2019, FORECAST, ADJUSTED FOR LEGISLATIVE ACTIONS APPROVED DURING THE 2019 SESSION.

For Possible Action

XI. REPORT ON FORECAST ACCURACY BY FORECASTER FOR SELECTED REVENUES.

For Possible Action

XII. PRESENTATION ON PERSONAL INCOME AND WAGES IN RELATION TO POPULATION, EMPLOYMENT, AND INFLATION ON A NATIONAL LEVEL AND IN THE STATE OF NEVADA.

For Possible Action

XIII. PRESENTATION OF HISTORICAL TAXABLE SALES AND GAMING MARKET STATISTICS.

For Possible Action

XIV. DISCUSSION OF THE REPORT BY THE ECONOMIC FORUM TO THE INTERIM FINANCE COMMITTEE REQUIRED PURSUANT TO NRS 353.228.

XV. PUBLIC COMMENT.

(Because of time considerations, speakers are urged to avoid repetition of comments made by previous speakers. A person may also have comments added to the minutes of the meeting by submitting them in writing either in addition to testifying or in lieu of testifying. Written comments may be submitted in person or by e-mail, facsimile, or mail before, during, or after the meeting.)

XVI. ADJOURNMENT.

Notice of this meeting was posted in the following Carson City locations: Blasdel Building, 209 East Musser Street; City Hall, 201 North Carson Street; and the Legislative Building, 401 South Carson Street.

Notice of this meeting was posted in the following Las Vegas location: Legislative Counsel Bureau, Las Vegas Office, Grant Sawyer State Office Building, 555 East Washington Avenue.

Notice of this meeting was hand delivered for posting to the following Carson City location: Capitol Press Corps, Basement, Capitol Building, 101 North Carson Street.

Notice of this meeting was faxed or e-mailed for posting to the following Las Vegas locations: Clark County Government Center, Administrative Services, 500 South Grand Central Parkway; and Capitol Police, Grant Sawyer State Office Building, 555 East Washington Avenue.

Notice of this meeting was posted on the Internet through the Nevada Legislature's website at www.leg.state.nv.us.

Supporting public material provided to Economic Forum members for this meeting may be requested from Judy Lyons, Fiscal Secretary, Fiscal Analysis Division, Legislative Counsel Bureau, at (775) 684-6874 and is/will be available at the following locations: Meeting locations and the Nevada Legislature's website at www.leg.state.nv.us