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**REVISED**  
**MEETING NOTICE AND AGENDA**

Name of Organization: **STATE OF NEVADA ECONOMIC FORUM**  
**(NRS 353.226-NRS 353.229)**

Date and Time of Meeting: October 2, 2008 – 9:30 a.m.

Place of Meeting: Legislative Building  
Room 4100  
401 South Carson Street  
Carson City, Nevada

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

Grant Sawyer State Office Building  
Room 4401  
555 East Washington Avenue  
Las Vegas, Nevada

*If you cannot attend the meeting, you can listen to 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 "Live Meetings – Listen or View."*

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

**AGENDA**

**Note: Items on this agenda may be taken in a different order than listed.**

- I. ROLL CALL.
- \*II. ELECTION OF CHAIRPERSON AND VICE CHAIRPERSON.
- III. OPENING REMARKS AND OVERVIEW OF THE ECONOMIC FORUM 2008-2009 FORECAST CYCLE.
- \*IV. APPROVAL OF THE MAY 1, 2007, MEETING MINUTES.

- \*V. APPROVAL OF THE JUNE 20, 2008, MEETING MINUTES.
- \*VI. PRESENTATION OF THE TAX CHANGES APPROVED BY THE 2007 LEGISLATURE DURING THE 2007 REGULAR AND 23<sup>RD</sup> SPECIAL SESSIONS.
- \*VII. REPORT AND DISCUSSION OF FY 2007 AND FY 2008 ACTUAL COLLECTIONS COMPARED TO FORECASTS, INCLUDING ADJUSTMENTS FOR CHANGES APPROVED BY THE 2007 LEGISLATURE.
  - A. Seven Major Taxes Forecast by the Economic Forum at its November 30, 2006, and May 1, 2007, Meetings.
    - 1. Gaming Percentage Fee Tax
    - 2. Live Entertainment Tax - Gaming
    - 3. State 2% Sales Tax
    - 4. Insurance Premium Tax
    - 5. Modified Business Tax – Nonfinancial and Financial Institutions
    - 6. Real Property Transfer Tax
    - 7. Cigarette Tax
  - B. Selected Minor Revenue Sources Forecast by the Technical Advisory Committee and Approved by the Economic Forum at its November 30, 2006, and May 1, 2007, Meetings.
    - 1. Live Entertainment Tax – Non-Gaming
    - 2. Business License Fee
    - 3. Secretary of State Fees
    - 4. Short-Term Car Rental Tax
    - 5. Treasurer’s Interest Income
    - 6. Unclaimed Property
    - 7. Net Proceeds of Minerals
- \*VIII. REPORT AND DISCUSSION OF FY 2008 ACTUAL COLLECTIONS COMPARED TO FORECASTS APPROVED BY THE ECONOMIC FORUM AT ITS JUNE 20, 2008, MEETING.
  - A. Gaming Percentage Fee Tax
  - B. Live Entertainment Tax - Gaming
  - C. State 2% Sales Tax
  - D. Insurance Premium Tax
  - E. Modified Business Tax – Nonfinancial and Financial Institutions
  - F. Real Property Transfer Tax
  - G. Cigarette Tax
  - H. Short-Term Car Rental Tax
  - I. Net Proceeds of Minerals Tax
  - J. Treasurer’s Interest Income
  - K. Unclaimed Property
  - L. Secretary of State Commercial Recording Fees

- \*IX. REPORT ON FORECAST ACCURACY BY FORECASTER FOR SELECTED REVENUES.
  - A. Gaming Percentage Fee Tax
  - B. Casino/Live Entertainment Tax – Gaming
  - C. State 2% Sales Tax
  - D. Insurance Premium Tax
  - E. Modified Business Tax – Nonfinancial and Financial Institutions
  - F. Real Property Transfer Tax
  - G. Cigarette Tax
  
- \*X. PRESENTATION ON THE NATIONAL, REGIONAL AND STATE ECONOMIC OUTLOOK - James Diffley, Director, U.S. Regional Services Group, Global Insight.
  
- \*XI. REPORT AND DISCUSSION OF HOW FORECASTS ARE PREPARED FOR SELECTED STATE GENERAL FUND REVENUE SOURCES BY FORECASTER: Gaming Control Board, Department of Taxation, Division of Budget/Planning – Department of Administration, Fiscal Analysis Division – Legislative Counsel Bureau, and Global Insight.
  - A. Gaming Percentage Fee Tax
  - B. Casino/Live Entertainment Tax – Gaming
  - C. State 2% Sales Tax
  - D. Insurance Premium Tax
  - E. Modified Business Tax – Nonfinancial and Financial Institutions
  - F. Cigarette Tax
  - G. Real Property Transfer Tax
  
- \*XII. DISCUSSION AND RECOMMENDATIONS REGARDING THE ECONOMIC FORUM’S USE OF GLOBAL INSIGHT AS A PRIVATE FORECAST SERVICE.
  
- \*XIII. DISCUSSION AND RECOMMENDATIONS REGARDING OUTSIDE REVIEWER’S VOLUNTARILY PROVIDING INFORMATION TO THE ECONOMIC FORUM.
  
- \*XIV. INSTRUCTIONS TO TECHNICAL ADVISORY COMMITTEE.
  
- XV. SCHEDULING OF FUTURE ECONOMIC FORUM MEETINGS.
  
- XVI. PUBLIC TESTIMONY.
  
- XVII. ADJOURNMENT.

\*Denotes items on which the Economic Forum may take action.

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Note: We are pleased to make reasonable accommodations for members of the public who are disabled and wish to attend the meeting. If special arrangements 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.

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Notice of this meeting was posted in the following Carson City, Nevada, locations: Blasdel Building, 209 East Musser Street; Capitol Press Corps, Basement, Capitol Building; City Hall, 201 North Carson Street; Legislative Building, 401 South Carson Street; and Nevada State Library, 100 Stewart Street. Notice of this meeting was faxed for posting to the following Las Vegas, Nevada, locations: Clark County Government Office, 500 South Grand Central Parkway; and 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](http://www.leg.state.nv.us).