

**MINUTES OF THE MEETING
OF THE
LEGISLATIVE COMMISSION=S SUBCOMMITTEE TO ENCOURAGE
CORPORATIONS AND OTHER BUSINESS ENTITIES TO
ORGANIZE AND CONDUCT BUSINESS IN THIS STATE
(Senate Concurrent Resolution No. 19, File No. 144, *Statutes of Nevada 1999*)
March 24, 2000
Las Vegas, Nevada**

The second meeting of the Legislative Commission=s Subcommittee to Encourage Corporations and Other Business Entities to Organize and Conduct Business in this State for the 1999-2000 interim was held on Friday, March 24, 2000, at 10 a.m., at the Grant Sawyer State Office Building, 555 East Washington Avenue, Room 4401, Las Vegas, Nevada. The meeting was videoconferenced to the Legislative Building, 401 South Carson Street, Room 3138, Carson City, Nevada. Pages 3 and 4 contain the AMeeting Notice and Agenda.@

SUBCOMMITTEE MEMBERS PRESENT IN LAS VEGAS:

Senator Mark A. James, Chairman
Assemblyman David R. Parks, Vice Chairman
Senator Ann O=Connell
Senator Michael A. Schneider
Assemblywoman Barbara K. Cegavske
Assemblyman Mark A. Manendo

SUBCOMMITTEE MEMBERS PRESENT IN CARSON CITY:

Senator Dean A. Rhoads
Assemblyman Greg Brower
Assemblywoman Bonnie L. Parnell

SUBCOMMITTEE MEMBERS EXCUSED:

Senator Dina Titus

LEGISLATIVE COUNSEL BUREAU STAFF PRESENT:

Allison Combs, Principal Research Analyst, Research Division
Bradley A. Wilkinson, Principal Deputy Legislative Counsel, Legal Division
Jill E. Lusher, Deputy Legislative Counsel, Legal Division
Roxanne Duer, Senior Research Secretary, Research Division

MEETING NOTICE AND AGENDA

Name of Organization:	Legislative Commission=s Subcommittee to Study Methods to Encourage Corporations and Other Business Entities to Organize and Conduct Business in this State (S.C.R. 19)
Date and Time of Meeting:	March 24, 2000 10 a.m.
Place of Meeting:	Grant Sawyer State Office Building

Room 4401
555 East Washington Avenue
Las Vegas, Nevada

Note: Some members of the subcommittee 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 3138
401 South Carson Street
Carson City, Nevada

*If you cannot attend the meeting, you can listen to it live over the Internet. The address for the legislative web site is <http://www.leg.state.nv.us>. For audio broadcasts, click on the link *AListen to Meetings Live on the Internet.**@

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A G E N D A

- I. Opening Remarks and Introductions
Senator Mark A. James, Chairman
- *II. Approval of Minutes
 - A. November 19, 1999, Meeting of the full S.C.R. 19 Subcommittee
Senator Mark A. James, Chairman
 - B. January 7, 2000, Meeting of the S.C.R. 19 Sub-Subcommittee to Examine the Establishment of a Business Court and Review Business Laws in Nevada
Senator Mark A. James, Chairman of the Sub-Subcommittee
 - C. February 3, 2000, Meeting of the S.C.R. 19 Sub-Subcommittee to Review Economic Incentives in Other States
Senator Ann O=Connell, Chairman of the Sub-Subcommittee
 - D. February 28, 2000, Meeting of the S.C.R. 19 Sub-Subcommittee to Review Incentives Offered Through the Office of the Secretary of State
Assemblyman David R. Parks, Chairman of the Sub-Subcommittee
- III. Update on the Progress of the Supreme Court Task Force Formed to Study Methods of Creating a Business Court

Robert E. Rose, Chief Justice, Nevada Supreme Court
- IV. Update on Efforts to Construct a Natural Gas Pipeline in Rural Nevada to Facilitate and Promote Economic Development
Tom Parker, Energy Source
- V. Overview of Research and Development Program in Georgia that Stimulates Economic Growth and Diversification (Georgia Research Alliance)
Dr. Stephen G. Wells, President, Desert Research Institute
Dr. James S. Coleman, Vice President for Research and Development, Desert Research Institute
- *VI. Discussion of Recommendations from the Sub-Subcommittees
 - A. Examination of the Establishment of a Business Court and Review of Business Laws
Senator Mark A. James, Chairman of the Sub-Subcommittee

B. Review of Economic Incentives in Other States
Senator Ann O=Connell, Chairman of the Sub-Subcommittee

C. Review of Incentives Offered Through the Office of the Secretary of State
Assemblyman David R. Parks, Chairman of the Sub-Subcommittee

*VII. Discussion of Future Meetings and Topics for Further Review

VIII. Public Testimony

*Denotes items on which the subcommittee may take action.

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 Research Division of the Legislative Counsel Bureau, in writing, at the Legislative Building, 401 South Carson Street, Carson City, Nevada 89701-4747, or call Roxanne Duer at (775) 684-6825 as soon as possible.

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 Office, 500 South Grand Central Parkway; and Grant Sawyer State Office Building, 555 East Washington Avenue.

OPENING REMARKS AND INTRODUCTIONS

Chairman James called the meeting to order and roll was called. He explained that the Subcommittee was divided into three Sub-Subcommittees to:

- 1 Examine the establishment of a business court and review business laws in Nevada;
- 2 Review economic incentives in other states; and
- 3 Review incentives offered through the Office of the Secretary of State.

Chairman James noted the Sub-Subcommittees were scheduled to discuss their findings and recommendations during testimony. The recommendations may be included in the work session document when the S.C.R. 19 Subcommittee convenes in June 2000.

APPROVAL OF MINUTES

Chairman James called for approval of the following minutes:

SENATOR O=CONNELL MOVED FOR APPROVAL OF THE MINUTES OF THE LEGISLATIVE COMMISSION=S SUBCOMMITTEE TO STUDY METHODS TO ENCOURAGE CORPORATIONS AND OTHER BUSINESS ENTITIES TO ORGANIZE AND CONDUCT BUSINESS IN THIS STATE IN LAS VEGAS, NEVADA, ON NOVEMBER 19, 1999. THE MOTION WAS SECONDED BY ASSEMBLYMAN PARKS AND PASSED

UNANIMOUSLY.

SENATOR SCHNEIDER MOVED FOR APPROVAL OF THE MINUTES OF THE S.C.R. 19 SUB-SUBCOMMITTEE TO EXAMINE THE ESTABLISHMENT OF A BUSINESS COURT AND REVIEW BUSINESS LAWS IN NEVADA IN LAS VEGAS, ON JANUARY 7, 2000. THE MOTION WAS SECONDED BY ASSEMBLYMAN BROWER AND PASSED UNANIMOUSLY.

SENATOR O=CONNELL MOVED FOR APPROVAL OF THE MINUTES OF THE S.C.R. 19 SUB-SUBCOMMITTEE TO REVIEW ECONOMIC INCENTIVES IN OTHER STATES IN LAS VEGAS, ON FEBRUARY 3, 2000. THE MOTION WAS SECONDED BY ASSEMBLYWOMAN CEGAVSKE AND PASSED UNANIMOUSLY.

ASSEMBLYMAN PARKS MOVED FOR APPROVAL OF THE MINUTES OF THE S.C.R. 19 SUB-SUBCOMMITTEE TO REVIEW INCENTIVES OFFERED THROUGH THE OFFICE OF THE SECRETARY OF STATE IN CARSON CITY, NEVADA, ON FEBRUARY 28, 2000. THE MOTION WAS SECONDED BY ASSEMBLYMAN MANENDO AND PASSED UNANIMOUSLY.

**UPDATE ON THE PROGRESS OF THE SUPREME COURT TASK FORCE
FORMED TO STUDY METHODS OF CREATING A BUSINESS COURT**

Chief Justice Robert E. Rose

Chief Justice Rose, Nevada Supreme Court, Carson City, said the creation of a business court will promote a positive business climate needed to attract business to Nevada and diversify Nevada=s economy. He reported the formation of a 13-member task force headed by co-chairs Clark County District Court Judge Gene Porter and Washoe County District Court Judge James Hardesty and listed the other members (please refer to Exhibit A). The task force will hold a second meeting in April 2000.

He continued saying:

\$ The concept of creating a business court as part of the District Courts in Clark and Washoe Counties is generally favored by members of a task force named by the Nevada Supreme Court to study the issue; and

\$ Creating a business court by court order was seen as the most expedient way.

\$ The business community wants predictability and prompt action from the courts; however, the establishment of this court should not consume disproportionate judicial assets or be at the expense of other types of cases. The task force will determine what cases will fall under the new court and how the court could fit within the existing structure of the District Courts in Clark and Washoe Counties.

\$ The definition of a business court case will determine how many district judges will need to be assigned and whether additional judgeships will be required. The broader the definition of a business court case, the more resources the business court will need.

Concluding, Chief Justice Rose said a presentation by the task force on its observations, recommendations, and tentative conclusions will be made to all Nevada judges at a judicial conference in May 2000 at which time input will be solicited from other judges present. He added that the task force will make its final report to the S.C.R. 19 Subcommittee in June 2000.

Chief Justice Rose agreed with Chairman James that a tentative meeting should be scheduled between the task force and the Subcommittee to discuss business court recommendations by the end of May 2000.

**UPDATE ON EFFORTS TO CONSTRUCT A NATURAL GAS PIPELINE
IN RURAL NEVADA TO FACILITATE AND PROMOTE
ECONOMIC DEVELOPMENT**

Tom Parker

Tom Parker, Energy Source, representing Elko County Economic Diversification Authority (ECEDA), Elko, Nevada, introduced Mike Franzosa, Mayor, City of Elko, Elko; Glen Guthrie, Chairman, ECEDA, Elko; and Ursula Powers, Economic Development Director, City of Elko, Elko, and directed the Subcommittee members= attention to the ECEDA packet (Exhibit B). He said that Assembly Bill 366 (Chapter 482, *Statutes of Nevada, 1997*) was seen as an opportunity to enter the energy market.

He explained that Nevada will meet environmental requirements only through the use of propane and natural gas for energy choices. Without the ability to offer power sources, Nevada will experience difficulty in attracting light industrial, manufacturing plants, or new technology development for economic diversification. The lead requirements for economic diversification are a robust source of delivery of natural gas and adequate competitively priced electric power. Natural gas is fundamental to economic development because it is the only fuel source which meets the requirements competitively. Economic diversification needs access to a supply of natural gas. Other areas critical to Nevada=s business and industry include telecommunications and continuing education, including technical and vocational.

Continuing, Mr. Parker reported that electric energy is not a critical issue because of the ease of transporting electricity and expanding the existing infrastructure. Nevada has the potential of becoming the hub of the energy industry in the next 20 years because of its favorable geographical location. The uncertainty surrounding deregulation is having a dampening effect on expansion of private development in Nevada.

Concluding his remarks, Mr. Parker said the linkage of the infrastructure is critical to the economic diversification in the rural counties and they must have the opportunity to receive natural gas supplies and mainline transmissions to deliver robust competitive energy.

Glen Guthrie

Glen Guthrie, Chairman, ECEDA, and Member, Elko City Board of Supervisors, Elko, stated that economic diversification in the rural areas of Nevada has utilized traditional methods to attract new industry and those methods are no longer effective. Elko is currently addressing the industrial park and warehouse space issues but recognizes that the natural gas need is beyond rural Nevada=s capability to negotiate.

Continuing, Mr. Guthrie stated Nevada=s Commission on Economic Development competes with approximately 4,000 other economic development agencies in the United States for an estimated 400 companies which expand or relocate each year. He added that the future of rural Nevada lies in abundant sources of natural gas and electric generation. He suggested partnering with private energy producers to lessen initial risks will secure Nevada=s future with economic diversification and will produce a return on investment.

Mr. Guthrie said Nevada=s only viable option is natural gas fire generation because the discussion of possible breaching of dams is thwarting hydroelectric generation and environmental issues are blocking the construction of nuclear or coal fired plants. He said industry will follow abundant supplies of natural gas, just as miners traditionally followed gold to Nevada. He added that tremendous changes would occur if the natural gas pipeline and generation plant project for Northern Nevada became a reality. He concluded his remarks by urging the Subcommittee to proceed with diligence, fairness, and in a timely manner.

**OVERVIEW OF RESEARCH AND DEVELOPMENT PROGRAM IN GEORGIA
THAT STIMULATES ECONOMIC GROWTH AND DIVERSIFICATION
(GEORGIA RESEARCH ALLIANCE)**

Dr. Stephen G. Wells

Dr. Stephen G. Wells, President, Desert Research Institute (DRI), Las Vegas, Nevada, provided a slide presentation (please refer to Exhibit C). He said the goal of DRI is to illustrate how a partnership between state universities, business communities, and state government has fostered economic development by leveraging the research capabilities of universities within states to assist them in developing science and technology based industries, commerce, and business. Dr. Wells said this builds solidly on the strategy for economic diversification. He acknowledged that the State of Nevada has invested significantly within the university system as illustrated in construction of the Northern Nevada Science Center building located at DRI. The following are highlights from the slide presentation:

\$ The DRI exists to: (1) promote the general welfare of the State of Nevada through the development of scientific research; (2) promote research throughout the university system including sister institutions at University of Reno (UNR), Nevada, and University of Las Vegas (UNLV); and (3) to discover and develop talent for conducting research.

\$ Science and technology have a proven ability to contribute to economic growth as evidenced by: (1) Silicon Valley, California; (2) Research Triangle Park, North Carolina; and (3) Georgia Eminent Scholars Program, Georgia.

Dr. James S. Coleman

Dr. James Coleman, Vice President for Research and Business Development, DRI, Las Vegas, continued with the slide presentation (Exhibit C) and made the following points regarding the Georgia Eminent Scholars Program:

\$ In the late 1980s, the State of Georgia was ranked within the lowest 25 percentile for all economic indicators in the United States. A consultant firm hired to improve Georgia's economy recommended that increased university research would improve economic activity.

\$ The Georgia Research Alliance was formed to manage the partnership between the universities, the State of Georgia, and the private sector.

\$ Money from the State, state and private universities, and the private sector, was used to build scientific capabilities in three focused areas: (1) biotechnology; (2) environmental technology; and (3) communication technology.

\$ Eminent scholars, including Nobel Prize winners, were enlisted in the three focus areas. Georgia made a one-time investment of \$5 million on each scholar. The outcome was a critical mass of scientists to contribute ideas, generate start-up companies, create a work force to build companies in Georgia, and attract companies.

\$ New industry offered a significant number of higher paying primary jobs for the State of Georgia, which is now ranked first in the nation in high-tech job growth.

\$ Nevada is in a position to create a program similar to Georgia.

Dr. Wells pointed out that UNR, UNLV, and DRI represent great technological resources for the State of Nevada because of their potential ability to generate research activity. He continued the presentation with the following recommendations:

\$ Evaluate research and development activity, identify unique strengths, and construct a state science plan.

\$ Establish meaningful statewide collaboration among academia, business, and government.

\$ Create Research Alliance of Nevada, an organization to provide unbiased direction.

Dr. Wells concluded his presentation by listing the possible results: (1) creation of a high quality science and engineering faculty; (2) doubled university research and development could lead to \$500 million in direct economic benefit; (3) enhanced growth in new high technology start-ups; and (4) growth in the high technology work force.

DISCUSSION OF RECOMMENDATIONS FROM THE SUB-SUBCOMMITTEES

Examination of the Establishment of a Business Court and Review of Business Laws

John P. Fowler, Esq.

John P. Fowler, Attorney at Law, State Bar of Nevada, Reno, summarized a packet of suggested changes in the business laws (Exhibit D) and noted the following for consideration:

\$ The suggested changes range from the importance of fixing typographical errors to providing a domestication statute to allow foreign countries to incorporate in Nevada without benefit of a merger.

\$ The suggested changes are a part of a continuing effort to provide the most modern statutes for the formation of entities in the State of Nevada. Wyoming, for example, has a domestication statute which enables Canadian companies to Adomesticate.@

\$ The list reflects a variety of technical changes.

Mr. Fowler concluded by proposing to the Subcommittee that work continue on gathering suggestions until May or June 2000 in order to develop specific language for some or all of the changes prior to submission to the S.C.R. 19 Subcommittee and to the Legislative Counsel Bureau (LCB).

Review of Economic Incentives in Other States

Senator Ann O=Connell

Senator Ann O=Connell, Chairman, Sub-Subcommittee to Review Economic Incentives in Other States, referred to a document prepared by the LCB (please refer to Exhibit E) and discussed the findings of the Sub-Subcommittee appointed to review economic incentives:

\$ A minimum of \$20 million is needed for venture capitol. \$100 million would be closer to an average figure needed.

\$ A program to network and train interested individuals must be created.

\$ An event designed to bring investors and entrepreneurs together is scheduled for May 3, 2000, which is prior to Nevada Governor Kenny Guinn=s Economic Forum.

\$ Nevada must think of its statehood as a business with private sector management principles applied.

\$ The best approaches to venture capital programs cost less and offer the least restrictive programs and outreaches.

\$ Local investors are the best financial sources.

Continuing, Senator O=Connell addressed problems facing Nevada:

- \$ A lack of incentives to offer new industry in a competitive marketplace.
- \$ Few tax breaks for new businesses are available in Nevada due to the small number of existing taxes.
- \$ Limited land resources.
- \$ Limited energy sources in Nevada=s smaller counties.
- \$ Limited structures and land dedicated to industry in place (i.e., industrial parks and warehouses).

She concluded by stating that the Sub-Subcommittee to Review Economic Incentives in Other States was also submitting six recommendations, and proposed language for the re-draft of 1999 Senate Bill 309. Language for the ballot question for the November 2000 General Election is also provided (Exhibit E).

Responding to a suggestion by Assemblywoman Cegavske, Bob Shriver, Executive Director, Nevada=s Commission on Economic Development, Carson City, submitted a packet of marketing information to members of the Subcommittee (Exhibit F). He said marketing is the next strategy along with encouraging interaction with potential business via the Nevada Commission on Economic Development=s web site.

Review of Incentives Offered Through the Office of the Secretary of State

Assemblyman David R. Parks

Assemblyman David R. Parks, Chairman, Sub-Subcommittee to Review Incentives Offered through the Office of the Secretary of State, said recommendations were voted on at the February 28, 2000, meeting as well as discussion and review of other issues. He thanked representatives of the Office of the Secretary of State for their cooperation.

Scott Anderson

Scott Anderson, Deputy Secretary of State for Commercial Recordings, Office of the Secretary of State, Carson City, stated that additional needs have been identified by the Office of the Secretary of State (Exhibit G) and presented information requested by the Sub-Subcommittee to Review Incentives Offered through the Office of the Secretary of State:

- \$ Additional technological needs include a new filing application scheduled to replace the current COBOL mainframe-based application used for the past 15 years. The needs assessment for new software was approved by the Interim Finance Committee (IFC) of Nevada=s Legislature, and the Department of Information Technology in January 2000.
- \$ Concerns regarding restructuring fee schedules must be considered in order to maintain increased revenue for the rapid growth while not discouraging businesses from incorporating in Nevada. It is recommended that the Secretary of State be given regulatory authority for the fee structure of his office. Such a proposal would involve the public hearing process, while allowing flexibility to modify the structure. The flexibility of the regulation process would provide the opportunity for adaptation to market changes.
- \$ The funds in the Special Services Account are insufficient to cover the proposed enhancement of services. It is proposed that the operating expenses of the Office of the Secretary of State be provided for through the State General Fund or the Special Services Account cap be raised from \$2 million to \$3 million.
- \$ It is requested that the language in the recommendation for analysis of Deputy Secretary salaries be amended to embody all the unclassified positions including: (1) Chief Deputy; (2) Deputy Secretary of State for Securities; (3) Deputy Secretary of State for Commercial Recordings; and (4) Deputy Secretary of State for Elections.

Concluding, Mr. Anderson expressed appreciation for the support received from the Legislature and reported that the Office of the Secretary of State was initially denied a \$610,000 request for moving expenses from the IFC. He asked for a formal recommendation from the Subcommittee to the IFC for the approval of the \$610,000 request.

Vice Chairman Parks said the Board of Examiners has approved the relocation of the Commercial Records Division and IFC would consider the proposed appropriation. He added that the next IFC meeting was changed to April 13, 2000.

VICE CHAIRMAN PARKS MOVED TO SEND A LETTER ON BEHALF OF THE SUBCOMMITTEE TO EXPRESS SUPPORT FOR THE CONCEPT OF RELOCATING THE COMMERCIAL RECORDS DIVISION OF THE OFFICE OF THE SECRETARY OF STATE TO THE ADDITIONAL ANNEX SPACE. THE MOTION WAS SECONDED BY ASSEMBLYWOMAN PARNELL AND CARRIED WITH SENATORS JAMES, SCHNEIDER, AND RHOADS, AND ASSEMBLYMEN BROWER, MANENDO, PARKS, AND PARNELL VOTING AYE, AND SENATOR O'CONNELL AND ASSEMBLYWOMAN CEGAVSKE VOTING NAY.

Discussion on the motion included an explanation from Mr. Anderson that Governor Guinn requested a reduction of business foot traffic in the Capitol building which resulted in the proposal to relocate one of the divisions to the annex. Mr. Fowler said the \$610,000 was a figure encompassing many office management issues, construction, computer network ready capability, and the physical move of 52 staff into ergonomically correct workstations.

Chairman James questioned the scope of the Subcommittee's purview into the daily operations of the Office of the Secretary of State and in making accommodations to the Governor regarding the Capitol building.

Assemblywoman Cegavske expressed that the IFC members have concerns about approving relocation funding requests from agencies who did not gather several quotes. She said she would rather wait until the IFC discussed this proposal before addressing it. She added that a letter from the S.C.R. 19 Subcommittee could speak to endorsement of the move, not the cost.

Chairman James suggested that other suggestions from the Office of the Secretary of State, such as salaries, be addressed by the standing committees of the Legislature on finance issues. He agreed that the S.C.R. 19 Subcommittee should focus on the relevant policy issues, proposals, and recommendations.

DISCUSSION OF FUTURE MEETINGS AND TOPICS FOR FURTHER REVIEW

Chairman James anticipated that the Subcommittee would examine all of the proposals from the Sub-Subcommittees at the final meeting. He asked members of the S.C.R. 19 Subcommittee to focus carefully on the submitted materials from the Sub-Subcommittees on which they did not serve. He said members of the S.C.R. 19 Subcommittee should be prepared to vote on the proposals from the Sub-Subcommittees.

He indicated one additional report would be forthcoming from the Sub-Subcommittee meeting on the business court issue after Chief Justice Rose's task force submits its final report.

He said the final meeting of the full Subcommittee would be in June 2000.

PUBLIC TESTIMONY

Ray Bacon

Ray Bacon, Nevada Manufacturers Association, Carson City, said the Battelle Memorial Institute study (Exhibit E) is critical. He said that Nevada has a tendency to focus on short-term goals without regard to long-term goals and Legislative leadership will be required to persevere in the task to transform Nevada into a technological business

hub. He said this will be a long process and term limits may hinder the progress made by previous legislative sessions.

Continuing, Mr. Bacon credited Bob Shriver, previously mentioned on page 18 of these minutes, for hosting a workshop for incentive programs. He said Nevada has underplayed the role of the gaming manufacturing companies and suggested that the gaming laws reflect gaming technology because it is a global enterprise. He said laws should enable gaming manufacturers to build in Nevada without having to be licensed out-of-state prior to obtaining approval from Nevada's Gaming Control Board.

Concluding, Mr. Bacon said the Office of the Secretary of State has a proven record of responsiveness, but the business community has commented on the lack of responsiveness of other regulatory bodies. He suggested that the Subcommittee monitor the processing time to obtain a building permit, for example. Incentive programs in Nevada are based on primary jobs, but they are biased toward the new companies and against the existing companies. He suggested that incentive programs reflect a better balance.

Senator O'Connell remarked that incentive programs were examined by her Sub-Subcommittee and included in her recommendations. She agreed that companies that contribute to the Nevada tax base over the course of time are deserving of the same considerations as the incentives offered to new companies.

ADJOURNMENT

There being no further business, Chairman James adjourned the meeting at 12:30 p.m. Exhibit H is the Attendance Record for this meeting.

Respectfully submitted,

Kennedy
Senior Research Secretary

Allison Combs
Principal Research Analyst

Approved By:

Senator Mark A. James, Chairman

Date

LIST OF EXHIBITS

Exhibit A is a memorandum dated March 24, 2000, from Robert E. Rose, Chief Justice, Supreme Court of Nevada, Carson City, Nevada, titled A Business Court Task Force Begins Study regarding the beginning of the business court task force study and includes the task force members.

Exhibit B is a packet of information submitted by Tom Parker, Energy Source, representing Elko County Economic Diversification Authority (ECEDA), Elko, Nevada, and includes:

\$ A memorandum dated March 17, 2000, from Ursula Powers, Economic Development Director, Elko County Economic Diversification Authority, to Senator Mark James and the S.C.R. 19 Committee Members, regarding Elko's economic development presentation and a report relating to rural industrial recruitment.

\$ An undated paper copy of a color slide presentation titled AElko County: An Economic Development Case Study in Rural Nevada.@

Exhibit C is an undated copy of a slide presentation titled AEconomic Growth Through Science and Technology, presented by the Desert Research Institute,@ and submitted by Dr. Stephen G. Wells, President, Desert Research Institute, Las Vegas, Nevada.

Exhibit D is a packet of information submitted by John P. Fowler, Attorney at Law, State Bar of Nevada, Carson City, Nevada, that includes:

\$ A letter dated March 22, 2000, from John P. Fowler, Marshall Hill Cassas & de Lipkau, Reno, Nevada, to Senator Mark James, Chair of the S.C.R. 19 Sub-Subcommittee to Examine a Business Court and Business Laws, titled ASuggestions for Changes to Business Laws (Title 7).@

\$ A document dated March 22, 2000, titled AChanges to be Considered to NRS Title 7.@

\$ A 15-page facsimile dated March 14, 2000, from James E. Berchtold, Ashcraft and Heinz LLP, Las Vegas, Nevada, to John P. Fowler, regarding comparison of Nevada and Delaware statutes relating to rights and dissenting stockholders.

\$ A letter dated March 14, 2000, from Schreck Morris, Attorneys at Law, Las Vegas, Nevada, to John Fowler, Esq., Reno, Nevada, regarding comparison of Delaware and Nevada Merger Statutes.

\$ A memorandum dated March 8, 2000, from Douglas G. Crosby, Esq, Jones Vargas, Attorneys at Law, Las Vegas, to John Fowler, Esq., regarding State Bar Business Law Section Comparison of Nevada and Delaware Corporate Provisions.

\$ A copy of electronic mail dated March 16, 2000, from Emilia Cargill to John Fowler regarding the S.C.R. 19 Subcommittee.

Exhibit E is a bound publication dated March 24, 2000, titled ALegislative Commission's Subcommittee to Encourage Corporations and Other Business Entities to Organize and Conduct Business in this State (S.C.R. 19), prepared and submitted by Allison Combs, Principal Research Analyst, Research Division, Legislative Counsel Bureau, Carson City, Nevada.

Exhibit F is a folder of informational brochures and an undated spiral bound publication titled AUnlocking Nevada's Future,@ submitted by Bob Shriver, Executive Director, Nevada's Commission on Economic Development, Carson City, Nevada.

Exhibit G is correspondence dated March 24, 2000, from Dean Heller, Nevada's Secretary of State, submitted by Scott W. Anderson, Deputy, Commercial Recording Division, Carson City, Nevada, to Senator Mark James, Chairman, Legislative Commission's S.C.R. 19 Subcommittee, Carson City, Nevada, regarding recommendations and updates of the Office of the Secretary of State, with two attachments itemizing Budget Account 1054 balances.

Exhibit H is the AAttendance Record@ for this meeting.

Copies of the materials distributed during the meeting are on file in the Research Library of the Legislative Counsel Bureau, Carson City, Nevada. You may contact the library at (775) 684-6827.

