

## **Review of Senate Concurrent Resolution No. 37**

### **Nevada Vision Stakeholder Group January 8, 2009**

Senate Concurrent Resolution No. 37<sup>1</sup> of the 2009 Legislative Session, jointly sponsored by Senator Steven Horsford and Assemblyman John Ocegüera, calls for a review of Nevada's revenue structure. It says:

It is in the best interest of Nevada that the State's revenue system reflect the long-term needs of the State, the diversity of Nevada's economy and nationally recognized best practices.

#### **Interim Finance Committee (IFC)**

- Must appoint a subcommittee to conduct the review;
- Must retain the services of an independent consultant to review Nevada's public revenue structure and make recommendations to the IFC relating to the adequacy, allocation, stability, and other aspects of the State's revenue sources;
- Must hold at least two public hearings to evaluate the findings of the consultant; and
- Must, on or before October 1, 2010, submit a report of the results and any recommendations for legislation to the Governor and the Director of the Legislative Counsel Bureau (LCB) for transmittal to the 2011 Session of the Legislature.

#### **IFC's Subcommittee to Conduct a Review of Nevada's Revenue Structure<sup>2</sup>**

- Must review proposals for broad-based taxes and examine strategies for mitigating tax burdens;
- *Must propose strategies and recommendations to advance Nevada in nationwide rankings in key quality-of-life areas, including education, health and human services, public safety, economic diversification, job creation, transit, and energy use;*
- *Must develop a quality-of-life vision for Nevada for a 5-, 10-, and 20-year period;*

- *Must appoint a Nevada Vision Stakeholder Group (NVSG) to assist in developing 5-, 10-, and 20-year strategic plans for improving Nevada's quality of life; and*
- Must create a Technical Working Group.

### **Independent Consultant<sup>3</sup>**

- Must review Nevada's public revenue structure and make recommendations to the IFC relating to the adequacy, allocation, stability, and other aspects of the State's revenue sources;
- *Must collect, compile, and analyze independent data on Nevada's national rankings in key quality-of-life areas<sup>4</sup>;*
- *Must coordinate with the NVSG and actively facilitate and assist in the development of strategies to advance Nevada's national standing in critical quality-of-life areas;*
- Will develop a comprehensive plan to integrate the revenue stabilization recommendations *and the 5-, 10-, and 20-year quality-of-life goals and objectives developed in coordination with the NVSG<sup>5</sup>;*
- Must prepare and submit to the Subcommittee, on or before June 3, 2010, a draft report on revenue stabilization *and a draft report on quality-of-life areas, based on data collected and analyzed and meetings facilitated with the NVSG<sup>6</sup>;*
- Must deliver a report of its findings concerning revenue stabilization *and a report of its findings concerning quality-of-life areas, including proposed strategies and recommendations from the NVSG, to the IFC on or before July 1, 2010.*

### ***Nevada Vision Stakeholder Group (NVSG)***

- *Shall assist in developing 5-, 10-, and 20-year strategic plans for improving the State's quality of life; and*
- *Will build consensus, develop strategies to move Nevada forward, create a vision to inform the revenue discussion, and help create a plan to keep track of progress.<sup>7</sup>*

### **Technical Working Group<sup>8</sup>**

- Shall ensure that the State is prepared to implement, on or before July 1, 2011, revenue stabilization recommendations accepted and forwarded by the Subcommittee; and
- Shall undertake work necessary to ensure the State's readiness.

## Legislative Counsel Bureau (LCB) Staff

- *Will assist in collecting information, records, and data as necessary for the independent consultant to carry out its requirements; and*
- *For purposes of the NVSG, will assist in establishing meeting dates, times, and places; provide support on organizing agendas; and work with the consultant as necessary to prepare and distribute informational materials for each meeting.<sup>9</sup>*

*Prepared by:*  
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W100127

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<sup>1</sup> File No. 102, *Statutes of Nevada 2009*.

<sup>2</sup> Subcommittee members are: Senator Steven Horsford, Chair; Assemblyman Marcus Conklin, Vice Chair; Senators Matthews, Parks, Raggio, Rhoads, Schneider, Townsend, and Wiener; Assembly members Anderson, Goicoechea, Kirkpatrick, McClain, Ocegüera, Settelmeyer, and Stewart.

<sup>3</sup> Moody's Analytics, Inc., New York, New York.

<sup>4</sup> See also paragraph V(A), contract dated December 10, 2009.

<sup>5</sup> Paragraph V(E), contract dated December 10, 2009.

<sup>6</sup> Paragraph VI(B), contract dated December 10, 2009.

<sup>7</sup> Comments of Subcommittee Chair, Senator Steven Horsford, September 21, 2009.

<sup>8</sup> Technical Working Group members are: Senate Fiscal Analyst; Assembly Fiscal Analyst; Chief, Budget Division, Department of Administration; Executive Director, Department of Taxation; Vice Chancellor of Finance, Nevada System of Higher Education; Deputy Superintendent of Administrative and Fiscal Services, Department of Education; Chair, Committee on Local Government Finance.

<sup>9</sup> Paragraphs III(A) and (B), contract dated December 10, 2009.