

STATE OF NEVADA
LEGISLATIVE COUNSEL BUREAU

LEGISLATIVE COMMISSION (775) 684-6800
MICHAEL ROBERSON, *Senator, Chairman*
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
ROCKY COOPER, *Legislative Auditor* (775) 684-6815
SUSAN E SCHOLLEY, *Research Director* (775) 684-6825



INTERIM FINANCE COMMITTEE (775) 684-6821
Paul Anderson, *Assemblyman, Chairman*
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: STATE OF NEVADA ECONOMIC FORUM
(NRS 353.226-NRS 353.229)

Date and Time of Meeting: Friday, October 7, 2016 – 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 video conference 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 to 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."

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. 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 email, facsimile, or mail before, during, or after the meeting.)
- IV. APPROVAL OF THE MINUTES OF THE JUNE 9, 2016, MEETING.
For Possible Action
- V. PRESENTATION ON THE SOUTHERN NEVADA HOUSING OUTLOOK.
Brian Gordon, Principal, Applied Analysis
For Possible Action
- VI. PRESENTATION ON THE NORTHERN NEVADA ECONOMIC AND HOUSING OUTLOOK.
Brian Bonnenfant, Project Manager, Center for Regional Studies, University of Nevada, Reno
For Possible Action
- VII. PRESENTATION ON NEW AND EXPANDING BUSINESS DEVELOPMENT IN THE STATE BASED ON ECONOMIC DEVELOPMENT ACTIVITIES OF THE GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT.
Bob Potts, Research Director, Governor's Office of Economic Development
For Possible Action
- VIII. PRESENTATION ON THE NEVADA NEW MARKETS JOBS ACT (CHAPTER 231A OF NRS).
Terry Reynolds, Deputy Director, Department of Business and Industry, Office of Building and Planning
Karen Schnog, Management Analyst, Department of Business and Industry, Office of Building and Planning
For Possible Action
- IX. PRESENTATION ON STATE ENROLLMENT RELATED TO THE FEDERAL AFFORDABLE CARE ACT AND THE PURCHASE OF HEALTH INSURANCE PLANS THROUGH THE SILVER STATE HEALTH INSURANCE EXCHANGE.
Heather Korbolic, Executive Director, Silver State Health Insurance Exchange
Janel Davis, Communications Officer, Silver State Health Insurance Exchange
Nicholas Stosic, Insurance Regulation Liaison, Department of Business and Industry, Insurance Division
Glenn Shippey, Actuarial Analyst, Department of Business and Industry, Insurance Division
For Possible Action
- X. PRESENTATION ON THE COMMERCE TAX APPROVED BY THE LEGISLATURE IN THE 78TH REGULAR SESSION (CHAPTER 363C OF NRS).
 - A. Structure of the Tax
 - B. Actual Collections for FY 2016 by Business Category
 - C. Modified Business Tax Rate Reduction Provisions in NRS 360.203
Deonne Contine, Director, Department of Taxation
Jeremy Hays, Economist, Department of Taxation

- For Possible Action* XI. REPORT AND DISCUSSION OF FY 2016 ACTUAL COLLECTIONS COMPARED TO THE ECONOMIC FORUM MAY 1, 2015, FORECAST, ADJUSTED FOR LEGISLATIVE ACTIONS APPROVED DURING THE 2015 SESSION AND TAX CREDIT PROGRAMS APPROVED BY THE LEGISLATURE DURING THE 2013 SESSION, THE 2014 SPECIAL SESSION, THE 2015 SESSION, AND THE 2015 SPECIAL SESSION.
- For Possible Action* XII. REPORT ON FORECAST ACCURACY BY FORECASTER FOR SELECTED REVENUES.
Michael Nakamoto, Deputy Fiscal Analyst, Fiscal Analysis Division, Legislative Counsel Bureau
- For Possible Action* XIII. PRESENTATION OF INFORMATION REQUESTED BY THE ECONOMIC FORUM AT THE JUNE 9, 2016, MEETING.
A. Relative Weights of the Components of the Consumer Price Index
B. Historical Monthly Comparison of the Major Components of Taxable Sales
- For Possible Action* XIV. PRESENTATION OF HISTORICAL TAXABLE SALES AND GAMING MARKET STATISTICS.
- For Possible Action* XV. PRESENTATION ON PERSONAL INCOME AND WAGES IN RELATION TO POPULATION, EMPLOYMENT, AND INFLATION ON A NATIONAL LEVEL AND THE STATE OF NEVADA.
Joe Reel, Deputy Fiscal Analyst, Fiscal Analysis Division, Legislative Counsel Bureau
- For Possible Action* XVI. INSTRUCTIONS TO THE TECHNICAL ADVISORY COMMITTEE ON FUTURE STATE REVENUES (NRS 353.229) CONCERNING THE GENERAL FUND REVENUE FORECASTS.
- For Possible Action* XVII. SCHEDULING OF FUTURE ECONOMIC FORUM MEETINGS.
- XVIII. 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 email, facsimile, or mail before, during, or after the meeting.)
- XIX. ADJOURNMENT.

Note: We are pleased to make reasonable accommodations for persons with disabilities who 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.

Notice of this meeting was posted in the following Carson City and Las Vegas, Nevada, locations: Blasdel Building, 209 East Musser Street; City Hall, 201 North Carson Street; Legislative Building, 401 South Carson Street; and Legislative Counsel Bureau, Las Vegas Office, Grant Sawyer State Office Building, 555 East Washington Avenue. Notice of this meeting was faxed, e-mailed, or hand delivered for posting to the following Carson City and Las Vegas, Nevada, locations: Capitol Press Corps, Basement, Capitol Building, 101 North Carson Street; 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, Committee Secretary, at 775-684-6874 or Becky Lowe, Fiscal Analysis Division of the Legislative Counsel Bureau at 775-684-6821, and is/will be available at the following locations: Meeting locations and the Nevada Legislature's website at www.leg.state.nv.us.