

Annette Magnus - ED of Battle Born Progress
Testimony in Support of SB 394

Good afternoon Chair Backus & committee members, for the record Annette Magnus, Executive Director of Battle Born Progress.

We stand in support of SB394, to prevent the property tax abatements exceeding \$500,000.

Nevada continues to offer overgenerous tax abatements to wealthy corporations at the expense of our critical social services and education system here in Nevada. This bill would prevent millions from being given away to companies like Tesla, who leave the rest of us taxpayers on the hook to cover the gap they create in our total revenue. This bill will also help give the legislature some oversight on tax abatements, rather than letting GOED offer these giveaways unilaterally - this is a separation of powers issue to restore checks and balances. We are so incredibly tired of having these conversations about giving tax handouts to wealthy people instead of helping actual Nevadans. We desperately need to change the way we do these abatements in Nevada. This is about transparent government and making sure we stop giving these deals away instead of fixing our social systems like education, mental health, our infrastructure and so much more. That's what will actually draw business here and it will be done in a responsible way.

Thank you and please support this bill.