

**MINUTES OF THE  
SENATE COMMITTEE ON REVENUE AND ECONOMIC DEVELOPMENT**

**Eighty-second Session  
March 9, 2023**

The Senate Committee on Revenue and Economic Development was called to order by Chair Dina Neal at 1:07 p.m. on Thursday, March 9, 2023, in Room 2149 of the Legislative Building, Carson City, Nevada. The meeting was videoconferenced to Room 4412E of the Grant Sawyer State Office Building, 555 East Washington Avenue, Las Vegas, Nevada. [Exhibit A](#) is the Agenda. [Exhibit B](#) is the Attendance Roster. All exhibits are available and on file in the Research Library of the Legislative Counsel Bureau.

**COMMITTEE MEMBERS PRESENT:**

Senator Dina Neal, Chair  
Senator Fabian Doñate, Vice Chair  
Senator Pat Spearman  
Senator Heidi Seevers Gansert  
Senator Carrie A. Buck

**STAFF MEMBERS PRESENT:**

Michael Nakamoto, Chief Principal Deputy Fiscal Analyst  
Christian Thauer, Deputy Fiscal Analyst  
Janet Stokes, Committee Secretary

**OTHERS PRESENT:**

Eric Garner, College of Southern Nevada; Nevada Grow  
Clarissa Cota, College of Southern Nevada; Nevada Grow  
Dylan Keith, Vegas Chamber  
George Ross, Nevada Bankers Association  
Francisco Carbajal, Filoso Barber Brand  
Kim Dung Ho, Viet Nevada Culture  
Akeem Anifowoshe, NuLife Kicks  
Alex Vasquez, Latin Chamber of Commerce  
Carlos Gomez, Vice President, Latin Chamber of Commerce  
Jarron Gray, Urban Chamber of Commerce  
Jo Cato, African Chamber of Commerce and Tourism  
Myriam Lopez  
Lawrence Weekly, College of Southern Nevada; Nevada Grow

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Nic Steele, Executive Director, Access Community Capital; Commissioner,  
Nevada Commission on Minority Affairs  
Darrol Brown, United Veterans Legislative Council

CHAIR NEAL:

We are going to start with the hearing on Senate Bill (S.B.) 126. I will turn the gavel over to Vice Chair Doñate.

**SENATE BILL 126**: Revises provisions relating to the NV Grow Program.  
(BDR S-791)

SENATOR DINA NEAL (Senatorial District No. 4):

Senate Bill 126 has a long history. I had this bill in 2015 when Nevada Grow (NV Grow) started as a pilot program. Eight years later, we continue to advance and fund NV Grow.

When I started NV Grow, I wanted to introduce the concept of economic gardening which originated in Littleton, Colorado. The city was heavy on tax incentives and decided to focus on growing small businesses because it felt that would be the economic engine to move its economy forward.

In 2011, I met with the individual who created the program and started a minipilot program in my district to better assist people. In 2015, we were able to pass the pilot program. In 2017, we made the program permanent. In 2019, we came back to the Legislature to continue the appropriation.

We have grown from 15 to approximately 825 businesses. When we started NV Grow and the process of taking businesses from one stage to the next, we received \$350,000 over two years. The next time we brought the appropriation, we received \$425,000 over two years. The next time we brought the appropriation, we received \$450,000 over two years. Each year we had \$125,000 in base funding, and that remained our appropriation until this bill. We also leveraged NV Grow with other federal grants. We have established ourselves as prudent money managers.

If you believe in the vision and strategy for small business economic development as outlined in S.B. 126, it will come to fruition. The conceptual bill amendment ([Exhibit C](#)) allows us to add an additional chamber of commerce

with clarification on chamber allocation, it adds higher appropriation and provides more support by including the Extension as a partner.

The chamber allocation was included in the amendment because we have given a \$25,000 allocation from the \$450,000 appropriation to the chambers over two years to employ a part-time assistant to market NV Grow. The amendment shows an increase of \$5,000 for those chambers and the addition of another chamber. The amendment also speaks to employing a geographic information system (GIS) analyst for the Extension who will help scrub data and consistently train our current and future GIS employees. Data was one of the fundamental pieces of this bill. How you take data, move the needle for a business and add other technical support to advance the business proves the business support they were given changed the dynamic, income and jobs for their business and put them at a different level of economic opportunity.

ERIC GARNER (College of Southern Nevada; Nevada Grow):

NV Grow provides counselors for business strategy and mentorship, including community bankers, accountants and other real-world professionals who work with our businesses to ensure their success.

Some of the ways in which NV Grow is unique in its efforts to grow small businesses, including the work our GIS analyst performs, is reflected on Slide 2 of the presentation ([Exhibit D](#) contains copyrighted material. Original is available upon request of the Research Library.). The GIS analyst provides data to businesses to help them build capacity and grow by informing them about retail sectors best suited for their businesses. We also provide on-campus professors specializing in website design, investment coaching and other areas for improved small business operations and mentorship.

Video interviews with several diversified counselors and staff members at NV Grow are linked on Slide 4.

In terms of metrics, since 2015, we have served 847 businesses from various sectors as of February 2023. An example of some of these businesses is reflected on Slide 5.

NV Grow's growth pattern from 2015 to 2022 is shown on Slide 6. There was significant growth in 2021 due to the pivot to e-commerce. We were able to assist businesses transition to the digital marketplace. There was also

significant growth in 2022 when our number of businesses increased by 183. Slide 7 shows the consistent year-to-year growth for the businesses that were served. More than half of the businesses we serve are women-owned as reflected on Slide 8.

Slide 9 shows various ways we assist businesses with their e-commerce platform and business development, including the development of quick response codes and digital menus.

CLARISSA COTA (College of Southern Nevada; Nevada Grow):

The next several slides contain testimonials from our businesses, including Monica Prado, Slide 10, who is the cofounder and content director for Qüentales. Because of NV Grow, she was able to continue work on the creation of bilingual stories for its reading platform.

Mylo Lopez, Slide 11, was able to use NV Grow funds for the development of a nonprofit.

Thanks to NV Grow, Sean Davis, the cofounder of Nude Mints, was able to attend the Sweets and Snacks Expo in Chicago to promote its product. They can now be found in 1,000 stores with ongoing discussions for an additional 2,000 stores, Slide 12.

Because of NV Grow, Kalea Wright, a social media and marketing expert, was able to hire new staff, coaches and consultants to automate some areas of her business in social media and marketing services, Slide 13.

Lastly, Francisco Carbajal, cofounder of Filoso Barber Brand, went from making \$4,000 in January to approximately \$10,000 a month in August thanks to NV Grow support, Slide 14.

To exemplify the diversity of the types of services we can offer NV Grow businesses, Slide 15 contains examples of YouTube videos our staff produces on behalf of clients for their marketing efforts.

NV Grow is providing data to our clients so they can make informed decisions and connections for the continued growth of their businesses, Slide 16.

You might recognize or have frequented some of the businesses we support on Slide 17. Slide 18 contains recorded interviews with some of these clients, including Revive Brand Co., Boss Security Systems, Salt Room Las Vegas, Raging Tacos, Superb Maids, Gas Station Recording Studio, and Tyler Express Body Shop and Auto Repair. We work hard every day at NV Grow to garner more success stories from our business owners.

During the last several years, we were able to leverage federal grants and philanthropic gifts to help support program efforts at NV Grow. One program, Slide 19, was the federal grant of the Supporting and Advancing Nevada's Dislocated Individuals (SANDI) Project that helped support venture funding for our businesses.

Through the SANDI grant and the Venture Fund, we have been able to fund 27 businesses, mostly NV Grow clients, with approximately \$495,000 in grants; and we have about \$150,000 remaining before the grant expires in September 2023, Slide 20.

NV Grow was selected by the Clark County Technical and Economic Assistance Program (TEAP) to be a subject-matter expert to assist TEAP clients with marketing, pricing, web design, licensing, video creation and other needs based on their business resiliency plans. It is anticipated these clients will eventually become NV Grow clients, Slide 21.

NV Grow also received a Minority Business Development Agency federal grant from the U.S. Department of Commerce in September 2020 which expired in June 2022, Slide 22. Through this grant, NV Grow was able to support and create the Business Information Buffet (BIB) podcast, Slide 23. We produced 60 episodes featuring our NV Grow clients and partners. It also helped to advance marketing efforts and other workshops.

We are now using the BIB podcast to support other partnerships, including the CSN Blackstone Charitable Foundation's LaunchPad, to produce new episodes. We are probably one of three community colleges within a 50 higher education institution network supported by CSN Blackstone LaunchPad to support entrepreneurship, business pitch creation and connection to college campuses, Slide 24. Through the CSN Blackstone LaunchPad partnership, we have been able to help our NV Grow clients by launching the CSN Blackstone LaunchPad Entrepreneurship Center where we will be offering workshops beneficial to our

NV Grow clients, including media training, e-commerce and photography business skills, Slide 25.

Through the CSN Blackstone LaunchPad, we were able to participate in a national competition in April 2022, Slide 26. We supported NuLife Kicks in this competition, and it won first place. We also supported Cornell University which won second place.

To exemplify how we support our NV Grow clients, you can see on Slide 27 we have the NuLife Kicks business owners acknowledging they are receiving the NV Grow core services. We have also been able to surround them with other services such as networking, business pitch sessions and peer mentoring. Our professors also assist at the college to ensure the success of NV Grow.

NV Grow is foundational to our efforts at the colleges in southern Nevada and our small business and entrepreneurship development unit. We helped to leverage other grants for which we may be eligible and also leveraged foundational grant opportunities through NV Grow. Under the umbrella on Slide 28, you can see our Governor's Office of Workforce Innovation (GOWINN) Project SANDI, the TEAP project and the CSN Blackstone LaunchPad.

We cannot be successful without assistance from our partners, Slide 29. NV Grow is a good partner to the ecosystem of those small businesses we are assisting across the State. We keep in contact with all our partners where our interest is not to duplicate what we do but instead leverage this extended network that can only help lift our NV Grow clients to greater success.

SENATOR NEAL:

I am proud of this program because many conversations have focused not only on small business development but also on how to continue to build the ecosystem and the partnerships we have managed to keep since the inception of NV Grow.

If you look at the data, the low numbers in 2015 and 2017 reflect a period of transition. After the statute passed, a disinterested party served as director, so I took over the program in 2017 with Kevin Raiford as our lead counsel. Our team, together with Ricardo Villalobos at Workforce Connections, came together quarterly with the partners to discuss the pilot program, the vision and the steps required for a successful program. Eight years later we have a new

program Director, Vice President Cota, the African Chamber, the Extension and a new set of small businesses. The Extension was initially a part of the program, but we did not engage them properly. They have rejoined the program to share with counseling and provide additional core support. The Las Vegas Entrepreneurship Center is a classroom we are going to develop as part of the program.

With the additional funding, we will be able to leverage and accomplish so much more. Every cent is accounted for in this program, and we show proof of concept for each piece of the program. Through the Latin Chamber, Urban Chamber, Henderson Chamber and Asian Development Council, we have been able to put these tentacles into various communities and offer support while businesses are either in their microstage, which is how we advance, at the second stage or the next level they needed to get to for their businesses.

Not long ago I randomly met with one of NV Grow's clients in my district. She told me she was funding her business with a personal credit card at a high rate of interest and took out a second mortgage on her home. I contacted our counsel, Kevin Raiford, and told him we needed to intervene because our client was not only about to lose her business but also her home. NV Grow has the expertise to examine a business's financial situation to make the best decisions for sustainability and growth. Because we intervened, the client was able to maintain her business with the flow of products coming into her business and relieve some of the burden on her personal credit and financing. That is the power of NV Grow.

Because we do the work and do it well, I am proud the Legislature has allowed me to invest General Funds into this program year after year.

VICE CHAIR DOÑATE:

I was pleased to see former classmates in the videos and happy to know NV Grow has been able to assist them with their businesses.

SENATOR SEEVERS GANSERT:

It appears from the bill you are adding to page 2, lines 32 through 34, "[T]he Division shall, to the extent practicable, ensure that the work of the lead counselor of the program is supervised by at least two employees of the Division" and adding language to page 2, line 39, and page 3, lines 1 through 3,

language about having the Nevada Small Business Development Center train the geographic information specialist. Can you explain these additions to the bill?

SENATOR NEAL:

I added language to page 2, lines 32 through 35, because in our transition and process of growing in 2022, we had to transition to a new director. Mr. Garner and I wanted to ensure oversight was in place going forward for high-level positions to ensure a sense of community and the team concept embedded in the program.

I added language to page 2, line 39, and page 3, lines 1 through 3, because I am writing Brian Bonnefant, a master GIS specialist, back into the program. We need his expertise in the onboarding of GIS trainees.

SENATOR SEEVERS GANSERT:

I appreciate the clarification because I was wondering why the language was added to statute rather than management policy. Brian Bonnefant is with the Nevada Small Business Development Center now, but if he changes his position in the future, would statute be the best place for this language?

SENATOR NEAL:

During the program's eight years, I realized Mr. Bonnefant should have been a part of the program at inception and now want to make sure that opportunity is not ignored or lost.

SENATOR SEEVERS GANSERT:

To follow up on the funding, will the \$2.1 million cover the cost of any consulting or any work related to potential changes to the bill?

SENATOR NEAL:

In the amendment, funding was reduced to \$950,000 a year. We have consultants onboard with specific contracts, including our accountant. We tried to bring on an intellectual property attorney, but the contract did not move forward because we did not have the capacity nor the funding for the position.

Ms. COTA:

You saw the staff on our presentation slide. We do employ independent contractors on a project basis to work with our clients. For example, Petranya Bhootsuwan works with our clients to provide public relations and



media support. We can bring Ben Kang on board when a business client needs advanced web design services. Lydia High is another independent contractor we bring on as needed to provide initial accounting services for our clients. We have quite a few independent contractors for client-specific projects.

SENATOR BUCK:

Is it possible to scale the program back to the high school level?

SENATOR NEAL:

We entertained the idea of student entrepreneurship in 2019 but realized it would be difficult to accomplish. We had a Clark County School District employee who was interested in trying to build that connection. As we were in discussions, several other grants came about creating other opportunities that shifted our focus. This may, however, be in the program's future. We undertake student competition at the college level but not yet at the high school level. The pitch or business plan competition was geared for college students and permitted because of the Blackstone Grant we were able to leverage along with the existing \$450,000 we had in NV Grow. Because the infrastructure was already in place, we could position ourselves to engage. We are not giving up on grants, but not a lot of grants allow us to do what we did prior to or during COVID. The pandemic had a way of blessing a lot of business programs because the federal government was focused on sustaining businesses. I anticipate high school-level participation at some point in the program's future.

DYLAN KEITH (Vegas Chamber):

It is our pleasure to come back once again to support NV Grow. The return-on-investment dollars for this program is impressive. It is a model example of a program successful at working to put businesses on the right track as well as helping small businesses, the backbone of our economy, succeed. We strongly support S.B. 126 and ask for the Committee's support.

GEORGE ROSS (Nevada Bankers Association):

As we can see from the presentation, NV Grow has been an effective program, and S.B. 126 will lead to a better program. We urge your support.

FRANCISCO CARBAJAL (Filoso Barber Brand):

I am one of the recipients of NV Grow funding. As mentioned earlier, we went from earning \$4,000 to \$10,000 a month. My wife and I are expecting a child. She will be a full-time employee while working from home. We were able to do

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this as a direct correlation to NV Grow. I fully support S.B. 126 and hope the Committee will also support the bill.

KIM DUNG HO (Viet Nevada Culture):

I am a recipient of NV Grow support. I was able to help the Vietnamese small business community because NV Grow has a Vietnamese representative who made us feel included in the program, especially as many Vietnamese do not speak English. I support S.B. 126.

AKEEM ANIFOWOSHE (NuLife Kicks):

I support this bill. As a young entrepreneur without a blueprint for building a successful business, NV Grow has helped us tremendously to cultivate healthy business development practices and provide mentorship and opportunities for streamlined growth. They have helped us grow our business over 200 percent from 2021 to date. They also helped us develop and expand our e-commerce platform to enable us to supply our most advanced sneaker care products globally. They supported us with financial mentoring, building systems to help sustain the growth and access to capital. NV Grow also presented an opportunity for us to participate in the Blackstone pitch competition where we beat 130 universities to take first place. For these reasons and more, we strongly support this bill and urge the Committee's support.

ALEX VASQUEZ (Latin Chamber of Commerce):

We are in full support of S.B. 126. Because of NV Grow, the Latin Chamber of Commerce (LCC) has been able to help hundreds of small businesses. The importance of real hard data for a small business can be the difference between success and failure. For that reason, the LCC is proud to support NV Grow and any additional funding to ensure the continued success of the program.

CARLOS GOMEZ (Vice President, Latin Chamber of Commerce):

I know this program well and because my outreach in the community is far, I know the number of businesses that have become successful because of NV Grow. It is the best program in southern Nevada. We fully support S.B. 126.

JARRON GRAY (Urban Chamber of Commerce):

I want to reiterate the importance of NV Grow because we as a chamber would not be able to satisfy our mission without programs like NV Grow. Our reach is farther, and we were able to accomplish more by partnering with NV Grow. We represent over 300 active members of the Chamber in industries such as

information technology, construction and trades, and food and hospitality. We offer various programs to support these businesses and provide benefits, including exclusive marketing, networking and business referral opportunities. We are only able to do this because of programs like NV Grow. We have many sole entrepreneurs in our community, and the Chamber's mission is to help them grow and increase employment opportunities within our community. The Urban Chamber adamantly supports S.B. 126.

Jo CATO (African Chamber of Commerce and Tourism):

We are a new chamber with over 700 members. Our membership base is made up predominantly of immigrants from Africa, the Caribbean and African-American businesses based in Las Vegas. NV Grow is a vital program giving entrepreneurs access to business opportunities. As a part of the NV Grow program, we can see these small businesses thrive and prosper. We are in support of S.B. 126 and NV Grow's continued efforts to stimulate the growth of small businesses and Nevada's economy.

MYRIAM LOPEZ:

I am the floral architect of Mylofleur Design Studio and founder of Land to Land, an organization that supports refugees from Eastern European countries. We have developed a program that works with the hospitality industry to help those coming to the United States with work visas rather than entry as refugees. NV Grow has helped us with this program, and we have been able to provide good employment opportunities. NV Grow's legal team has also been instrumental with our work visa program. I am grateful for NV Grow and support S.B. 126.

LAWRENCE WEEKLY (College of Southern Nevada; Nevada Grow):

I come before the Committee today to offer my support for S.B. 126. America stands on the shoulders of small businesses, and the support and resources you have provide to small businesses over the years has made a significant impact. I ask for the Committee's support of this bill.

NIC STEELE (Executive Director, Access Community Capital; Commissioner, Nevada Commission on Minority Affairs):

I am testifying in support of S.B. 126 and the proposed revisions. Access Community Capital (ACC) provides guidance and funding to small businesses and mentors entrepreneurs throughout the State. Our work often overlaps with the goals and programming of business support organizations such as NV Grow.

The staff at ACC has on many occasions received referrals from and referred businesses to NV Grow. We make those referrals with a high level of comfort, knowing the services being provided are high quality, timely and will ultimately place the business in a better position.

As a mentor to several business owners and the lender to small businesses, I have firsthand knowledge of the challenges small businesses are facing. The NV Grow program is expertly positioned to address the needs of the small business community in a manner specific to their core competencies without much overlap with other organizations while providing more generalized technical assistance.

The aspect of the NV Grow program that stands out is the ability to demonstrate tangible results and benefits for its business clients. Whether it is generating marketing collateral, bolstering social media presence or making capital introductions, NV Grow has an in-house team providing services in a convenient and expedient manner. The program is grounded at using data to measure results; but more importantly, the program is centered on providing assistance for each individual business client servicing its respective needs. Individualized support services are the critical missing link NV Grow provides to small businesses, and this is the key to the long-term success of many business owners.

DARROL BROWN (United Veterans Legislative Council):

It is pleasing to see that NV Grows tracks veteran-owned businesses.

SENATOR NEAL:

Hopefully, the Committee will see the wisdom to vote in favor of this bill so it can move directly to the Senate Finance Committee, especially considering the testimony from the College of Southern Nevada staff, Chief Weekly and all the businesses that came out today in support of the bill.

VICE CHAIR DOÑATE:

I will close the hearing on S.B. 126.

CHAIR NEAL:

We will open our work session on S.B. 50.

**SENATE BILL 50**: Revises provisions governing the sales tax holiday for certain members of the Nevada National Guard and certain relatives of such members. (BDR 32-253)

CHRISTIAN THAUER (Deputy Fiscal Analyst):

I have a work session document ([Exhibit E](#)). Senate Bill 50 was sponsored by this Committee on behalf of the Nevada Department of Taxation (DOT) and was heard on February 14, 2023. It revises provisions governing the sales tax holiday for certain members of the Nevada National Guard and certain relatives of such members. The bill is to ensure compliance with the Streamlined Sales and Use Tax Agreement of which the State is a member. Senate Bill 50 revises the process through which members of the Nevada National Guard who are on active status and who are residents in the State and certain relatives of such members of the Nevada National Guard can claim an exemption from sales and use taxes on purchases that occur on the date on which Nevada Day is observed or the immediately following Saturday or Sunday.

Under current law, the claims process requires the respective eligible Nevada National Guard member or his or her relative to claim the exemption via letter issued by the DOT upon purchase. Under S.B. 50, the process requires the respective eligible member of the National Guard and his or her relatives to pay the full amount upon purchase to the retailer and submit a request for refund to the DOT after the purchase.

The proposed amendment, [Exhibit E](#), to this bill submitted by the DOT eliminates the requirement in the original bill for an eligible member of the Nevada National Guard or his or her relative to provide a letter of exemption to a retailer upon the purchase of an item for which the member or his or her relatives will claim the tax exemption from the DOT.

SENATOR SPEARMAN:

I want to commend those who worked on the amendment to take the burden off the military member or the member's relatives.

CHAIR NEAL:

I will now entertain a motion to amend and do pass S.B. 50.

SENATOR DOÑATE MOVED TO AMEND AND DO PASS AS AMENDED  
S.B. 50.

SENATOR SPEARMAN SECONDED THE MOTION.

THE MOTION CARRIED UNANIMOUSLY.

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CHAIR NEAL:

We will move to S.B. 95, and I will turn the gavel over to Vice Chair Doñate.

**SENATE BILL 95**: Revising provisions governing the excise tax on other tobacco products. (BDR 32-373)

SENATOR DINA NEAL (Senatorial District No. 4):

Senate Bill 95 came from the Joint Interim Standing Committee on Revenue where we had a conversation about how to fund children's mental health. The Committee voted unanimously to make it a policy to tax other tobacco products \$1.6 million a year to fund children's mental health.

The American Rescue Plan Act (ARPA) funds given to the State for children's mental health was roughly \$1.6 million for the Northern Nevada Child and Adolescent Services and \$2,413,000 for the Southern Nevada Child and Adolescent Services. Knowing the ARPA funds would evaporate by 2026, our intention was to bring a bill that would allow \$1.6 million to accrue until 2026 so there would not be a loss or gap after the ARPA funding. We wanted to make sure any services adopted in fiscal year (FY) 2021-2022, FY 2023-2024 and FY 2025-2026 would accrue to ensure funding. I looked at it as a savings plan to accrue \$1.6 million every year to ensure funding and to avoid conversations about how to fill a potential shortage of funds. That is the intent of S.B. 95.

MICHAEL NAKAMOTO (Chief Principal Deputy Fiscal Analyst):

Toward the end of the Interim Committee meeting, the Chair of the Committee, Senator Neal, brought forward an idea that looked at options in terms of where the actual collections were for the other tobacco products tax. Table 1 (Exhibit F) outlines some options in terms of where the actual collections were for the other tobacco products tax.

The \$1.6 million you see in the bill lines up with the 5 percent column in Table 1, [Exhibit F](#), based on the actual collections for FY 2021-2022. When the Senator requested this information, we did not yet have the full collections for 2022. We were still at 11 months as you can see on the table.

The actual collections for FY 2021-2022 were higher. The revenue that would have come from this tax based on the FY 2021-2022 actual would reduce it to somewhere below 5 percent. The forecast going forward for FY 2023-2024 and FY 2025-2026 would also be below the 5 percent threshold. That is an overview of the \$1.6 million. It was an approximation of 5 percent of this revenue source based on the actual collections for FY 2021-2022.

SENATOR SEEVERS GANSERT:

It sounds like you were trying to target 5 percent of the revenue being created for deposit into the General Fund so you went with \$1.6 million and then you have the greater of 2 percent or the greater of the CPI five-year average. Did you think about just doing 5 percent of the dollars with a minimum of \$1.6 million because calculations involved would rise with the revenue and have a floor too?

SENATOR NEAL:

I considered making sure the revenue was going to maintain itself and be able to grow. The biggest concern I had was the earmark in the General Fund. Children's mental health was such a big conversation during the Interim; when I realized we were including some of the ARPA dollars, I wanted to make sure we had a 5 percent increment that would grow with inflation and continue to be sustainable. My biggest concern was to make sure the funds would be available or that a mechanism would be in place allowing the funds to remain at a certain level. That is why we applied an inflationary measure to protect the funds.

The Interim Committee reviewed this policy. It is now up to this Committee to review this policy and examine whether in your wisdom you will allow the bill to move forward. Others are looking for streams of revenue, but I wanted to at least have the bill hearing because it is important for legislative history so you can understand why the policy was created and how the policy will be funded and sustained in the future.

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VICE CHAIR DOÑATE:

We will close the hearing on S.B. 95, and I will turn the gavel over to Chair Neal.

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CHAIR NEAL:

The meeting is adjourned at 2:19 p.m.

RESPECTFULLY SUBMITTED:

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Connie Summers,  
Committee Secretary

APPROVED BY:

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Senator Dina Neal, Chair

DATE: \_\_\_\_\_

<b>EXHIBIT SUMMARY</b>				
<b>Bill</b>	<b>Exhibit Letter</b>	<b>Introduced on Minute Report Page No.</b>	<b>Witness / Entity</b>	<b>Description</b>
	A	1		Agenda
	B	1		Attendance Roster
S.B. 126	C	2	Senator Dina Neal	Conceptual Amendment
S.B. 126	D	3	Nevada Grow	Presentation
S.B. 50	E	13	Christian Thauer / Fiscal Analysis Division	Work Session Document
S.B. 95	F	14	Michael Nakamoto / Fiscal Analysis Division	Table