

STATE OF NEVADA  
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MAGGIE CARLTON, *Assemblywoman, Chair*  
Sarah Coffman, *Fiscal Analyst*  
Mark Krmpotic, *Fiscal Analyst*



## **MEETING NOTICE AND AGENDA**

Name of Organization: Economic Forum  
*Nevada Revised Statutes (NRS) 353.226 – 353.229*

Date and Time of Meeting: Tuesday, November 10, 2020  
8:30 a.m.

Place of Meeting: Pursuant to Sections 2 through 9, inclusive, of Chapter 2, *Statutes of Nevada 2020*, 32<sup>nd</sup> Special Session, pages 9 through 11, there will be no physical location for this meeting. The meeting can be listened to or viewed live over the Internet. The address for the Nevada Legislature's website is <https://www.leg.state.nv.us/>. Click on the link: "[Scheduled Meetings](#)."

*We are pleased to make reasonable accommodations for members of the public with a disability. If accommodations for the meeting are necessary, please notify the Fiscal Analysis Division of the Legislative Counsel Bureau, in writing, at [EconomicForum@lcb.state.nv.us](mailto:EconomicForum@lcb.state.nv.us), or call the Fiscal Analysis Division at (775) 684-6821 as soon as possible.*

**Please submit electronic copies of testimony and visual presentations if you wish to have complete versions included as exhibits with the minutes to [EconomicForum@lcb.state.nv.us](mailto:EconomicForum@lcb.state.nv.us). You may also mail written documents to the Fiscal Analysis Division, 401 South Carson St., Carson City, NV 89701, or fax them to (775) 684-6600.**

**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 there is no physical location for this meeting, public testimony under this agenda item may be presented by phone or written comment.**

**Because of time considerations, each caller offering testimony during this period for public comment will be limited to not more than 3 minutes. To call in to provide testimony during this period of public comment in the meeting any time after 8:00 am on November 10, 2020, dial 669-900-6833. When prompted to provide the Meeting ID, please enter 942 4614 6405 and then press #. When prompted for a Participant ID, please press #. To resolve any issues related to dialing in to provide public comment for this meeting, please call (775) 684-6990.**

**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 electronically before, during, or after the meeting by email to [EconomicForum@lcb.state.nv.us](mailto:EconomicForum@lcb.state.nv.us). You may also mail written documents to the Fiscal Analysis Division, 401 South Carson St., Carson City, NV 89701, or fax them to (775) 684-6600.**

- For Possible Action* IV. PRESENTATION ON THE NATIONAL, REGIONAL AND STATE ECONOMIC OUTLOOK.  
*Daniel White, Economist, Moody's Analytics*
- For Possible Action* V. PRESENTATION ON THE STATE EMPLOYMENT OUTLOOK.  
*David Schmidt, Chief Economist, Research and Analysis Bureau, Department of Employment, Training and Rehabilitation*
- For Possible Action* VI. PRESENTATION ON THE CURRENT STATUS AND OUTLOOK FOR THE REAL ESTATE MARKET.  
*Teresa McKee, Chief Executive Officer, Nevada REALTORS®*
- For Possible Action* VII. PRESENTATION ON THE CURRENT STATUS AND OUTLOOK FOR THE RETAIL BUSINESS MARKET.  
*Bryan Wachter, Senior Vice President, Retail Association of Nevada*
- For Possible Action* VIII. PRESENTATION ON THE CURRENT STATUS AND OUTLOOK FOR THE GAMING MARKET.  
*Virginia Valentine, President, Nevada Resort Association*
- For Possible Action* IX. PRESENTATION OF THE TAX CHANGES APPROVED BY THE LEGISLATURE DURING THE 31<sup>ST</sup> AND 32<sup>ND</sup> SPECIAL SESSIONS AND THE ECONOMIC FORUM MAY 1, 2019, FORECAST FOR FY 2021, ADJUSTED FOR LEGISLATIVE ACTIONS APPROVED DURING THE 31ST AND 32ND SPECIAL SESSIONS.
- For Possible Action* X. REPORT ON THE COMMERCE TAX STATISTICS BY BUSINESS CATEGORY AND THE TAX CREDITS TAKEN AGAINST THE MODIFIED BUSINESS TAX FOR COMMERCE TAX PAID.
- For Possible Action* XI. PRESENTATION OF HISTORICAL TAXABLE SALES AND GAMING MARKET STATISTICS.
- For Possible Action* XII. REVIEW AND DISCUSSION OF PRELIMINARY FORECASTS OF MAJOR GENERAL FUND REVENUES FOR FY 2021, FY 2022, AND FY 2023.
- A. GAMING PERCENTAGE FEE TAX
- B. LIVE ENTERTAINMENT TAX
- GAMING
  - NON-GAMING
- C. STATE 2% SALES TAX
- D. INSURANCE PREMIUM TAX
- E. MODIFIED BUSINESS TAX
- NONFINANCIAL
  - FINANCIAL
  - MINING
- F. REAL PROPERTY TRANSFER TAX
- G. COMMERCE TAX
- For Possible Action* XIII. REVIEW AND APPROVAL OF PRELIMINARY FORECASTS OF MINOR GENERAL FUND REVENUES AND TAX CREDITS FOR FY 2021, FY 2022, AND FY 2023 APPROVED BY THE TECHNICAL ADVISORY COMMITTEE ON FUTURE STATE REVENUES (NRS 353.229) AT ITS NOVEMBER 2, 2020, MEETING.

*For  
Possible  
Action*

XIV. INSTRUCTIONS TO THE TECHNICAL ADVISORY COMMITTEE ON FUTURE STATE REVENUES (NRS 353.229) CONCERNING THE GENERAL FUND REVENUE FORECASTS.

*For  
Possible  
Action*

XV. SCHEDULING OF FUTURE ECONOMIC FORUM MEETINGS.

XVI. PUBLIC COMMENT.

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Because of time considerations, each caller offering testimony during this period for public comment will be limited to not more than 3 minutes. To provide public testimony by telephone during this period of public comment, members of the public may call any time after the Chair announces this second period of public comment on November 10, 2020. To call in, dial 669-900-6833. When prompted to provide the Meeting ID, please enter 942 4614 6405 and then press #. When prompted for a Participant ID, please press #. To resolve any issues related to dialing in to provide public comment for this meeting, please call (775) 684-6990.

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XVII. ADJOURNMENT.

Notice of this meeting was posted on the Internet through the Nevada Legislature's website at [www.leg.state.nv.us](http://www.leg.state.nv.us). Supporting public material provided to Committee members for this meeting may be requested from Judy Lyons, Secretary, Fiscal Analysis Division, Legislative Counsel Bureau, at (775) 684-6821 or by email at [EconomicForum@lcb.state.nv.us](mailto:EconomicForum@lcb.state.nv.us), and is/will be available at the Nevada Legislature's website at [www.leg.state.nv.us](http://www.leg.state.nv.us).