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David Parks, Chairman
401 S. Carson Street
Las Vegas, Nevada 89710

Mr. Parks,

I just heard AB517 is a proposed bill that would place a 14% tax on the net income of Mortgage Brokers.

I'm a small business and this tax would absolutely create a financial burden on me. If this tax becomes a reality an out of state online vendor just replaced my part time processor.

I believe who ever thought of this tax probably meant well, intending to raise money for the State of Nevada. However the reality check is that the damage to small business will cause long term damage.

Perhaps they should quit reading "Pollyanna" and try reading something about how small business creates employment in America.

Mr. Parks, you may put my name down to do anything I can to stop this bill from being impost on Mortgage Brokers.

To this end, I can be reached at 702-340-4899 with any questions you may have of me, or to verify my "NO" vote.

Sincerely,

Scott McManus
Mortgage Consultant

3960 Howard Hughes Parkway 5th Floor Suite 500 Las Vegas, NV 89109
phone 702-340-4899 fax 702-240-1827

ASSEMBLY TAXATION

DATE: 4/10/03 ROOM: 4100 EXHIBIT K

SUBMITTED BY: John Sande

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NEVADA FINANCIAL & MORTGAGE CONSULTANTS, INC.
SERVING NEVADA SINCE 1982

David Parks, Chairman
401 S. Carson Street
Las Vegas, Nevada 89710

April 04, 2003

Mr. Parks,

I just heard AB517 is a proposed bill that would place a 14% tax on the net income of Mortgage Brokers.

I'm a small business and this tax would absolutely create a financial burden on me. If this tax becomes a reality, an out of state online vendor will open its doors and replace all of the Good Nevada Mortgage Brokers that go out of business

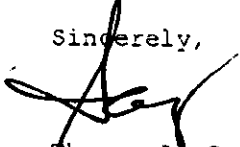
I believe who ever thought of this tax probably meant well, intending to raise money for the State of Nevada. However the reality check is that the damage to small business will cause long term damage.

Perhaps they should wake up and realize that small business creates employment in Nevada. This will be a big mistake if it passes for all concerned.

Mr. Parks, you may put my name down to do anything I can to stop this bill from being imposed on Mortgage Brokers. As a past president of the Nevada Association of Mortgage Brokers and a licensed broker for over twenty years, I would be disappointed to see this bill get any attention, let alone be passed.

It is with this I will conclude this correspondence, but you may contact me to verify my "NO" vote.

Sincerely,



Thomas A. Gaiger
President

Cc: Nevada Association of Mortgage Brokers ✓

**LINDA WILLIAMS
1511 BROKEN HILLS DR.
HENDERSON, NV 89015**

4-8-03

**David Parks, Chairman
401 S. Carson Street
Reno, NV 89710**


Mr. Parks,

The proposed bill AB517 is placing a 14% tax on the net income of Mortgage Brokers. As NRCC Nevada Business Woman of the Year and twenty-two years mortgage industry experience, I strongly feel this bill is wrong. We have many outside the state solicitors taking our mortgage business now, and a tax would be an added burden to the small mortgage broker shops in Nevada. If more money is needed for the state, try a "brick-n-mortar" law like Arizona. Only lenders with a physical presence in state can do a mortgage loan in Arizona. This keeps revenues and jobs in Arizona.

My hopes are the lawmakers in Carson City will see this proposed bill as an unhealthy law for Nevada and vote "NO".

You may reach me at (702) 480-3181 for any questions. Thank you for your time.

Sincerely,



**Linda Williams
BNC Mortgage, Branch Manger**

4/5/03

Mr. David Parks
402 So. Carson Street
Las Vegas, NV 89710

Dear Mr. Parks

I am a Loan Officer for a Nevada Mortgage Broker. I am concerned that the proposed bill AB517 placing a 14% tax on the net income of Mortgage Brokers and Financial Institutions would also hurt my income in the long run.

As a loan originator for a local Broker I believe this tax would create a financial hardship on the company. I feel the proposed tax is unfair and would not really solve the State of Nevada's financial problems. In fact, the small business owners added costs could keep them from staying in business. This would hurt the economy and create more unemployment throughout the State.

Small business is a very valid part of our State economy. Please do not allow this to happen. It is extremely unfair to single out the financial industry for such a burden. The big companies may be able to pay the added cost. I doubt that a self-employed small business owner can handle it.

Please advise as to what I can do to stop the implementation of this bill. I think the added taxation will harm the State of Nevada.

Thank you for your consideration.

Steven L. Taylor, Loan Officer
Sterling Mortgage Services
Las Vegas, Nevada

4/5/03

Mr. David Parks
402 So. Carson Street
Las Vegas, NV 89710

Dear Mr. Parks

I am a Loan Officer for a Nevada Mortgage Broker. I am concerned that the proposed bill AB517 placing a 14% tax on the net income of Mortgage Brokers and Financial Institutions would also hurt my income in the long run.

As a loan originator for a local Broker I believe this tax would create a financial hardship on the company. I feel the proposed tax is unfair and would not really solve the State of Nevada's financial problems. In fact, the small business owners added costs could keep them from staying in business. This would hurt the economy and create more unemployment throughout the State.

Small business is a very valid part of our State economy. Please do not allow this to happen. It is extremely unfair to single out the financial industry for such a burden. The big companies may be able to pay the added cost, but a self-employed small business owner cannot!

Please advise as to what I can do to stop the implementation of this bill. I think the added taxation will harm the State of Nevada.

Thank you for your consideration.

David K. Taylor, Loan Officer
Sterling Mortgage Services
Las Vegas, Nevada

**STERLING MORTGAGE SERVICES***"Benchmark of Integrity"*

4/5/03

Mr. David Parks
402 So. Carson Street
Las Vegas, NV 89710

Dear Mr. Parks

I have reviewed the proposed bill AB517 that would place a 14% tax on the net income of Mortgage Brokers and Financial Institutions and I am extremely concerned.

As a small business owner and Mortgage Broker I believe this tax would create a financial hardship on the company. I feel the proposed tax is unfair and would not be effective in solving the State of Nevada's financial problems. In fact, by creating a burden on and in some cases eliminating the small business owner, the added cost would hurt the economy and create more unemployment throughout the State. It would be more harmful than helpful.

Small business is a very valid part of our State economy. Please do not allow this to happen. It is extremely unfair to single out the financial industry for such a burden. The big companies such, as Wells Fargo, Countrywide, etc. may be able to handle the added cost. A self-employed small business owner cannot!

Please advise as to what I can do to stop the implementation of this bill. In the long run the added taxation will harm the State of Nevada.

Thank you for your consideration.

Kaye A. Sanchez, President
Sterling Mortgage Services



SIERRA COAST MORTGAGE CO., INC.

1512 Hwy 395, Suite 6 • Gardnerville, NV, 89410
Office 775/782-8622 • Fax 775/782-5523 • Toll Free 877/223-3947
www.loankat.com

David Parks
401 S. Carson Street
Carson City, NV 89710

Mr. Parks,

I just heard AB517 is a proposed bill that would place a 14% tax on the net income of Mortgage Brokers.

I'm a small business and this tax would absolutely create a financial burden on me. If this tax becomes a reality an out of state online vendor just replaced my part time processor.

I believe who ever thought of this tax meant well, intending to raise money for the State of Nevada. However the reality check is that the damage to a small business will cause long-term damage.

Perhaps they should quit reading "Pollyanna" and try reading something about how small business creates employment to America.

Mr. Parks, you may put my name down to do anything I can to stop this bill from being imposed on Mortgage Brokers.

To this end, I can be reached at 775-782-8622 with any questions you may have for me, or to verify my "no" vote.

Sincerely,


Jennifer Morrison



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David Parks
401 S. Carson Street
Carson City, NV 89710

Mr. Parks,

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Perhaps they should quit reading "Pollyanna" and try reading something about how small business creates employment to America.

Mr. Parks, you may put my name down to do anything I can to stop this bill from being impost on Mortgage Brokers.

To this end, I can be reached at 775-782-8622 with any questions you may have for me, or to verify my "no" vote.

Sincerely,

Anette Morrison



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Office 775/782-8622 • Fax 775/782-5523 • Toll Free 877/223-3947
www.loankat.com

David Parks, Chairman

401 S. Carson Street

Carson City, Nevada 89701-4747

Mr. Parks,

I just heard AB517 is a proposed bill that would place a 14% tax on the net income of all Financial Institutions. This will include many Small Business Mortgage Brokers as we are classified as a Financial Institution. Most mortgage brokers consist of small companies of four to eight people.

As a small business owner, we are already heavily taxed federally through self-employment tax, and would find the proposed addition of a 14% tax a burden on our ability to survive as a small business.

Some alternative proposals would be to tax every business in Nevada "equally" a smaller amount. This way each business proportionately shares in the taxation burden. Another is to establish a dollar limit of annual income i.e.: if the income of the Financial Institution is in excess of \$50,000.00 or \$100,000.00. Such a limit would protect the small Mortgage Broker from an undue burden, while taxing the larger entities that in a better position to absorb the tax.

Mr. Parks, you may put my name down to do anything I can to stop this bill from being imposed on Mortgage Brokers.

I can be reached at 775-782-8622 with any questions you may have of me, or to verify my "NO Vote".

Sincerely,

Sherrí Negrete

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