

**MINUTES OF THE JOINT MEETING OF THE
SENATE COMMITTEE ON FINANCE
AND THE
ASSEMBLY COMMITTEE ON WAYS AND MEANS**

**Eighty-second Session
May 29, 2023**

The joint meeting of the Senate Committee on Finance and the Assembly Committee on Ways and Means was called to order by Chair Marilyn Dondero Loop at 4:20 p.m. on Monday, May 29, 2023, in Room 4100 of the Legislative Building, Carson City, Nevada. The meeting was videoconferenced to Room 4401 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.

SENATE COMMITTEE MEMBERS PRESENT:

Senator Marilyn Dondero Loop, Chair
Senator Roberta Lange (Substitute for Senator Nicole J. Cannizzaro)
Senator Dallas Harris
Senator Dina Neal
Senator Rochelle T. Nguyen
Senator Pete Goicoechea
Senator Heidi Seevers Gansert
Senator Robin L. Titus

ASSEMBLY COMMITTEE MEMBERS PRESENT:

Assemblywoman Daniele Monroe-Moreno, Chair
Assemblywoman Shea Backus, Vice Chair
Assemblywoman Natha C. Anderson
Assemblywoman Tracy Brown-May
Assemblywoman Jill Dickman
Assemblywoman Michelle Gorelow
Assemblyman Gregory T. Hafen II
Assemblywoman Sandra Jauregui
Assemblywoman Heidi Kasama
Assemblyman Cameron (C.H.) Miller
Assemblyman P.K. O'Neill
Assemblywoman Sarah Peters

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 2

Assemblyman Howard Watts
Assemblyman Steve Yeager

COMMITTEE MEMBERS ABSENT:

Senator Nicole J. Cannizzaro, Vice Chair

STAFF MEMBERS PRESENT:

Wayne Thorley, Senate Fiscal Analyst
Sarah Coffman, Assembly Fiscal Analyst
Cathy Crocket, Chief Principal Deputy Fiscal Analyst
Brody Leiser, Chief Principal Deputy Fiscal Analyst
Michael Nakamoto, Chief Principal Deputy Fiscal Analyst
Paul Breen, Committee Assistant
Michelle Friedlander, Committee Secretary
Joko Cailles, Committee Secretary

OTHERS PRESENT:

Ben Kieckhefer, Chief of Staff, Office of the Governor
Jeremy Aguero, Principal Analyst, Applied Analysis
Zach Conine, State Treasurer
Steve Hill, Chief Executive Officer, Las Vegas Convention and Visitors Authority
Susie Martinez, Executive Secretary-Treasurer, Nevada State AFL-CIO
Vince Saavedra, Executive Secretary-Treasurer, Southern Nevada Building
Trades Unions
Rob Benner, Executive Secretary-Treasurer, Building and Construction Trades
Council of Northern Nevada
Paul Catha, Culinary Workers Union Local 226
Danny Thompson, Operating Engineers Local 3; Operating Engineers Local 12
Marc Ellis, President, Communications Workers of America Local 9413
Thomas Morley, Laborers Local 872; Laborers Local 169
Ronnie Young, International Brotherhood of Electrical Workers Local 357
Andy Donahue, Southern Nevada Laborers-Employers Cooperation and
Education Trust
Greg Esposito, Nevada State Pipe Trades

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 3

Tom Burns, Executive Director, Office of Economic Development, Office of the Governor

Mary Beth Sewald, President and Chief Executive Officer, Vegas Chamber
Andrew MacKay, Executive Director, Nevada Franchised Auto Dealers Association

Fran Almaraz, Teamsters Local 631; Teamsters Local 986

Jim Gibson, Chairman, Clark County Board of Commissioners

Aaron Ibarra, Southern Nevada Building Trades Unions

Ann Barnett, Nevada Contractors Association

Amber Stidham, Las Vegas Global Economic Alliance

Ana Wood, Las Vegas Asian Chamber of Commerce

Steven Morgan

Alfonso Lopez, International Association of Sheet Metal, Air, Rail and Transportation Workers Local 88

Robert Sumlin, International Association of Machinists and Aerospace Workers Local 845

Beverly Williams, Southern Nevada Central Labor Council

Russ James, Nevada AFL-CIO; International Union of Painters and Allied Trades

Peter Guzman, President, Latin Chamber of Commerce NV

Jimmy Schwartz, Ironworkers Local 33

Dionne Klug, United Food and Commercial Workers Local 711

Mitchell Bechtel, District Council of Ironworkers

Catherine Francisco, President, Nevada AAPI Chamber of Commerce

Andrea Kelly, President, Humboldt County Support Staff Organization

Cesar Andia, Southwest Mountain States Carpenters Local 1977

Gabe Christenson, International Association of Sheet Metal, Air, Rail and Transportation Workers

Brandon Morris, Southwest Mountain States Carpenters Local 1977

Daniel Lincoln, International Union of Painters and Allied Trades, District Council 16

Eric Gerken, American Federation of Government Employees Local 2152

Liz Sorenson, President, Nevada State AFL-CIO

Phil Jaynes, President, International Alliance of Theatrical Stage Employees Local 720

Marvin Philliber

Emily Osterberg, Henderson Chamber of Commerce

Kyle Patterson, Southwest Mountain States Carpenters Local 1977

Ricardo Salala, Ironworkers Local 33

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 4

Anthony Sarabia
Ashley Dodson, Urban Chamber of Commerce
Lucas Inman, Southwest Mountain States Carpenters Local 1977
Jesse Cook
Annette Magnus, Battle Born Progress
Alexander Marks, Nevada State Education Association
Cassie Charles, Progressive Leadership Alliance of Nevada
Jeremy Koo
Eric Jeng, Acting Executive Director, One APIA Nevada
Terry Shuman
Jeff Wald
Shaun Navarro
David Gomez, President, Nevada Peace Alliance
Ed Uehling
Matt Ortega
Cyrus Hojjaty
Paula Luna
Doralee Martinez, Nevada Disability Peer Action Coalition
Lisa Lynn Chapman
Antario Brown
Steven Horner
Gavin Fisher
Wayne Coy
Maria-Teresa Liebermann-Parraga
Elizabeth Cadigan
Unidentified Testifier
Vicki Kreidel
Maggie Babb
Christina Cuchano
Bethany Lee
William Kramer
Stacie Wilke
Kerri Finn, President, Carson Educational Support Association
C.J. Racif
Emily Abrego
Brian Harris
Emma Abrego
Gerard Berroya

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 5

Andrew M. Gonzalez
Sky Nomales
Yesenia Moya
Brianna Pilica
Erica Nungaray
John Johnson
Cindy Martinez
Anna Binder
Janet Carter
Matthew Wilkie
Scott Lewis
Adrian Lowry
Gabriel Hernandez
Nicholas Marquant
Doug Roberts
Cameron Raheem Khan
Zack Barrios
Dustin Kaiser
Alan Garcia
Lucas Imboden
Matthew McCarthy
Paul Zepa
Calen Evans, President, Washoe Education Association
Thomas Wilson
James Johnston
John Fields
Julie Crosby

CHAIR DONDERO LOOP:

We will hear Senate Bill (S.B.) 509, also known as the Southern Nevada Tourism Innovation Act.

SENATE BILL 509: Revises provisions governing stadium infrastructure projects.
(BDR S-1221)

BEN KIECKHEFER (Chief of Staff, Office of the Governor):

Senate Bill 509 is being brought at the request of the Office of the Governor.

I will provide context to explain how we arrived where we are. When I was on the Senate Committee on Finance in 2011, Las Vegas did not have a major league professional sports team. People scoffed at the idea. That has since changed. Las Vegas now hosts teams from the National Hockey League, Women's National Basketball Association, National Football League, Las Vegas Grand Prix, National Association for Stock Car Auto Racing and Ultimate Fighting Championship.

This is quite the growth in just over a decade. It did not happen by accident. The change occurred because people made the decision to do something—this is action-driven change. That is the kind of opportunity present in S.B. 509. Las Vegas has proven itself as a national sports town. Adding a Major League Baseball (MLB) team on Las Vegas Boulevard is the next logical step in the community's evolution. A new ballpark for the now-Oakland Athletics team, also known as the A's, will be a publicly owned community asset that will support the State's primary economic engine. The stadium will house an MLB team that the residents of Clark County can rally behind. This is a fiscally responsible financing package. Critically, it contains no new taxes imposed against the residents of Nevada or our guests.

Construction costs would be partially covered by the owners of the A's investing more private capital than anyone has ever put into a baseball stadium in the Country. The public share of financing for the project would be the third-lowest of any baseball stadium built in America this century. Most importantly, the direct return on investment for Nevada taxpayers from the construction and operations of the ballpark is significant. The General Fund will make money from the deal. This is important to note because the process has been in the works for some time without a specific legislative champion. The Governor did not run for office on bringing the A's to Las Vegas. I do not believe any members of the Committees did either. During pre-session and early Session discussions with Legislative leadership and members, we all agreed to wait and see what was possible. No promises were made to the A's except that we would keep an open mind.

A lot of people have been working on a package to attract MLB and the A's team in particular to Las Vegas. After all that work, Governor Joe Lombardo believes this is a good project for the State. It is incumbent on the people who worked on this project to convince legislators this is good for Nevada. If we can

all come to an agreement, we can move forward and do something that would be good for southern Nevada's economy. The ballpark would create thousands of jobs and constitute the creation of a community asset. We would support the State's biggest industry. This would be a good outcome.

We thank Senator Nicole Cannizzaro and Assemblyman Steve Yeager for agreeing to a joint hearing of the Committees, and Chair Marilyn Dondero Loop and Assemblywoman Daniele Monroe-Moreno for carving out Committee time. We thank the A's organization, including John Fisher, the Fisher Family, Sandy Dean and Dave Kaval for working hard to reach consensus, and for the willingness to pivot when necessary. I thank Clark County and its staff for putting in the time to structure something that works for them and the State.

JEREMY AGUERO (Principal Analyst, Applied Analysis):

I will begin the slide presentation ([Exhibit C](#)) on the Southern Nevada Tourism Innovation Act. Much work has been done and we are available to answer any questions. Page 2 of [Exhibit C](#) shows the six components we will present: a project overview, funding structure, governance and oversight, other project elements, stadium events, and stadium impacts.

Senate Bill 509 provides a number of key elements relative to facilitating the potential construction of an MLB stadium in southern Nevada that would allow the Oakland A's to relocate to Las Vegas. There has been much conversation and change relative to the programming. The project being considered would be constructed on nine acres on the site of the Tropicana Las Vegas, located on the corner of Tropicana Avenue and Las Vegas Boulevard. The ballpark would have 30,000 seats, with a capacity of roughly 30,000 spectators. The facility would have a partially retractable roof as it is currently designed.

The total project cost is estimated at \$1.5 billion. We will discuss the structure underlying this project, but as shown on page 4 of [Exhibit C](#), not less than \$1.1 billion of this amount would be contributed by the A's organization.

[Exhibit C](#) contains charts, maps and renderings. Page 5 of [Exhibit C](#) shows a regional map with a point indicating where the facility would be built on the Las Vegas Resort Corridor. Page 6 of [Exhibit C](#) is an area map showing where the facility would be located, at the southeast corner of Tropicana Avenue and Las Vegas Boulevard. Page 7 of [Exhibit C](#) shows the locations of the

T-Mobile Arena and Allegiant Stadium. An important element here is the rounding out of venues in the southern Nevada market. Allegiant Stadium is the largest venue with 62,500 seats, and the potential for more seats under different configurations. T-Mobile Arena offers 19,500 seats with more available under different seating configurations. The proposed ballpark under S.B. 509 would have a capacity of 30,000 seats overall.

Pages 8 through 10 of [Exhibit C](#) contain renderings of the ballpark project, based on general expectations. Maintaining the quality of our Resort Corridor is critical. We hear about that need a lot. We talk about 150,000 hotel rooms, 250,000 leisure and hospitality employees, and the importance of assets like the Harry Reid International Airport. Senate Bill 509 specifically requires the A's to build a first-class facility that rivals anything in MLB. The A's would be required to maintain that throughout the 30-year life of the facility. The ballpark, with a capacity of 30,000 people, is designed to be a key asset on the Las Vegas Strip. Page 9 of [Exhibit C](#) shows the ballpark as seen from across Las Vegas Boulevard and page 10 of [Exhibit C](#) shows the view from behind home plate toward the MGM Grand; New York, New York and other hotel properties to the northwest of the ballpark.

Page 11 of [Exhibit C](#) shows a project timeline. This is aspirational, and we are meeting with legislators in 2023 in the hope that you will come together and find a pathway forward to enable the proposal. Major League Baseball has signaled, including recently on the national news, that it wants to take up this issue as early as June 2023. Page 11 of [Exhibit C](#) contains an element for when site construction begins. There is much work that happens between 2023 and late 2024 or early 2025 when site construction begins.

The proposed location is where the Tropicana Las Vegas is currently located. That has to be demolished to make way for the ballpark and other development activities. As we go through S.B. 509, we will talk about the various agreements required to facilitate a project like this, including development agreements, lease agreements, nonrelocation agreements and others.

The Las Vegas Stadium Authority Board (LVSAB) has to do its job, make a number of findings and request the issuance of bonds from Clark County. The State Treasurer must be involved in creating a credit enhancement. Page 11 of [Exhibit C](#) contains a simple timeline, but there are many processes that will take

place between the shown milestones. The expectation is that site construction will begin late 2024 or early 2025. Construction is expected to be completed in 2028 and the first game is expected to be played in spring 2028.

The proposed ballpark is different in many ways. The hope is that the level required by S.B. 509 becomes an asset we can be proud of. The measure would take the A's from playing in one of the largest venues in the MLB to playing in its smallest venue. This is important because the expectation is that the A's will generate attendance of about 28,000 people per game. Different audience figures will ensue from concerts and other special events. The A's want to build a facility that is configured and designed based on demand. In doing so, they may create an opportunity to drive demand and, in some ways, drive scarcity overall. The ballpark is designed intentionally along those lines.

The expense, difficulty and challenges inherent in any type of stadium come from a bevy of factors. Where will seats be located? How will seats be configured? How intimate will the facility be? How large must the seats be? What the A's plan to do is to eliminate some of the seats traditionally down the right-field and left-field lines. These are some of the most expensive seats to fill and are among the most difficult seats to generate revenue from.

In this particular case, the A's expect to be in the middle of all MLB teams in terms of attendance, but also one of the top teams in occupancy rate by constructing a ballpark with a smaller footprint relative to facilities for teams overall.

The second element of the presentation pertains to funding structure and begins on page 13 of [Exhibit C](#). There have been many questions around this point. The overall project is estimated to cost \$1.5 billion overall. The A's are willing to put in not less than \$1.1 billion. Nevada, in terms of economic development incentives and the package discussed in S.B. 509, can contribute an amount of not more than \$380 million overall.

As part of the agreement, including provisions specifically called out in S.B. 509, any cost overrun in the construction or development of the facility would be the sole responsibility of the A's. Additionally, if there are any losses resulting from the operation of the facility, the A's would be solely responsible for them. Building a project of this magnitude does not come without risks.

Costs can ebb and flow. If costs are above what is expected, the additional amounts would be the sole responsibility of the A's.

Page 15 of [Exhibit C](#) shows a simplified flowchart of the project funding structure. The top element constitutes \$1.5 billion for a ballpark with a retractable dome climate-control structure and capacity of 30,000 people. The A's contribute not less than \$1.1 billion and Nevada contributes not more than \$380 million. The new pieces are shown in light blue on page 15 of [Exhibit C](#). There would be the creation of a sports and entertainment improvement district, also known as the "Stadium District," in Clark County. There would be the establishment of transferable tax credits and credits for a development agreement as required between the A's and Clark County. Each of these is an important component in terms of how financing and the public-private partnership is structured.

The sports and entertainment improvement district includes a broad cross-section of taxes generated solely by the project. As Mr. Kieckhefer indicated, no new revenue streams are created in this financing plan. The District would constitute the sales tax, Live Entertainment Tax, payroll tax and other taxes and fees. The dollars would be used to offset bonds that will be issued and secured by the revenue.

Transferable tax credits are permitted by the Legislature and would be used by the LVSAB to give the A's a document they could present to another company to use to offset their tax liability. This can apply to the gaming tax, Modified Business Tax, payroll tax or Insurance Premium Taxes overall.

The development agreement would pertain to off-site infrastructure costs, including transportation, public safety and other elements. Clark County has agreed to provide a \$25 million credit for these costs that must be outlined as part of the development agreement as the developer identifies the necessary infrastructure to ensure support for the project.

There are other elements that are important, including the structure and security of the financing. State Treasurer Zach Conine can speak to that.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 11

ZACH CONINE (State Treasurer):

As State Treasurer, I serve as Nevada's chief investment officer. At its core, investing is taking something off the table now to create more opportunity later.

Sports are not my thing. One of the most personally stressful things I have done in my job was throw the first pitch at a Las Vegas Aviators game. The last time I played baseball was in 1992, when I earned the local Little League record for being hit by the most pitches. I am not here, though, to talk about baseball. I am here to talk about investments and the creation of thousands of jobs. We are here to present one of the biggest investment opportunities for the State. The ballpark will help create thousands of good-paying jobs, put more revenue into the General Fund and build upon Las Vegas' reputation as the sports and entertainment capital of the world.

As State Treasurer, I felt a responsibility to ensure any stadium proposal brought before the Legislature was crafted in the most fiscally responsible way possible. The proposal in S.B. 509 is the result of negotiations and tough conversations with all involved parties, ensuring the State's finances are protected. Senate Bill 509 would not raise taxes at all. The project would be sustained by revenue generated by the sports and entertainment improvement district. The State has the opportunity to recoup at least \$90 million of its \$180 million investment in transferable tax credits. The State has limited its exposure throughout this project, making this a more favorable deal for Nevada than has been seen in other economic development projects.

On the investment side, the State's components involve \$180 million in transferable tax credits as mentioned by Mr. Aguero. For the first time in Nevada's history, we are proposing that 50 percent of those tax credits be refundable. In other words, the credits would be repaid from the tax revenue of the Stadium District over the length of the agreement. These tax credits are intended to be paid over five years, at \$36 million a year, starting with the approval of Clark County bonds around the end of 2024.

The County portion of the investment is \$120 million in bonds supported by the revenue of the Stadium District. All tax revenue generated within the geographic footprint of the ballpark would be used to pay debt service—the principal and interest—for these bonds. This includes money from sales taxes, liquor taxes, payroll taxes and many other taxes. The taxes are estimated to be about

\$38 million during the construction period, as we get sales taxes from construction material. Tax revenue is expected to start at about \$10 million when the stadium opens, growing to about \$22 million per year over the term of the bonds. This does not include property tax revenue as the stadium would be owned by the public, as most other stadiums are. The revenue also does not include any taxes specifically designated for a purpose within the County.

The bonds are intended to be 30-year bonds. Under the agreement, the revenue coming in from the Stadium District will run either until the end of 30 years, the bonds being paid back or the State's refundable tax credits being paid back. The \$90 million will come to us at some point during the process.

We are providing a credit enhancement for County bonding. Clark County wishes to remain at two-times coverage for the bonding, which we respect. This means there is an expectation that the revenue generated by the Stadium District will be 200 percent of the average annual debt service for that specific year. Because of that, they could generate about \$95 million in bonding.

Using the Nevada State Infrastructure Bank or another modality we control, our goal is to provide a credit enhancement to allow the bond proceeds from \$95 million to \$120 million. This creates a total of \$120 million worth of bonding.

The credit enhancement functionally works much like a parent signing onto a kid's first car. By doing that, we provide additional security to the bondholders and are able to afford a bit more than Clark County would be comfortable doing without that backstop. The intention is to fund the backstop with a general appropriation of \$25 million into the Nevada State Infrastructure Bank. There the funds will sit and earn interest until such time that they need to be used, if ever. If they are not needed, the funds can be used for other Bank purposes.

The State's exposure would be limited to the first 50 percent of each year of debt service. To scale this, we are looking at about \$3.5 million per year in the first year, up to about \$7 million per year in the thirtieth year. This assumes revenues for the stadium have fallen to two-thirds of what they were expected to be going into the process.

There is also \$25 million in development assistance from Clark County as attested to by Mr. Aguero. Page 16 of [Exhibit C](#) contains information as to where funds go when revenues come in at or over expectations. This would be over the 30-year period and longer than that if the refundable tax credits have not been paid off over 30 years.

I will explain how funds flow through a waterfall plan in case of a surplus. The first use of funds coming in would be for the principal and interest payments of that year. The second use would be for the operation of the LVSAB. The LVSAB would split the cost between the proposed A's ballpark and Allegiant Stadium. Direct costs for each stadium would be allocated directly to them, and joint costs for items such as Board meetings would be split 50/50.

We will now consider the supplemental cost of maintenance and operations based on the failure to perform. In the highly unlikely scenario where construction begins but is not finished, revenues would be pulled out of the sports and entertainment tax district to finish that public asset. This outcome is not likely but the possibility is accounted for.

The first year of reserves will be filled by bond proceeds upon issuance by Clark County. The second year of reserves will be filled during construction from the sales tax, as generated by construction proceeds. For every year thereafter, we will continue to fill up the second year of reserves. Because bond payments, like taxable revenues, increase over time, we will need to top off the second year of reserves each time because it will slightly increase. This is similar to how the Account to Stabilize the Operations of the State Government, also known as the Rainy Day Fund, is capped at 20 percent. However, 20 percent in one year being different than 20 percent in the following year. This goes for our current situation with the Rainy Day Fund as we have more revenue coming into the State.

We then consider repayment of draws from the State's line of credit. The State's backstop would be repaid first if used. Repayment from any draws from bond reserve funds—the County backstop—would be paid after the State's backstop.

In addition, there is a \$5 million capital reserve component, which helps to ensure the ballpark remains world class. Much like the Raiders deal, the expectation is the A's organization would make a matching contribution.

The next component is the repayment of transferable tax credits in excess of \$90 million. We have not done something like this before. Generally, the State makes an investment into an asset like this and participates indirectly through gaming taxes, room taxes and so forth. This is an opportunity for the State to directly participate if the ballpark does better than expected, as Allegiant Stadium has. We want to ensure the State can benefit in that situation.

The second-to-last component is \$5 million to the Clark County homelessness prevention and assistance fund. Finally, money would flow to an additional investment or repayment of bonds.

Page 17 of [Exhibit C](#) explores what happens if revenues are under expectations. First, cash coverage would be used. Clark County is issuing bonds at 1.5 times expenditures so, in every year, the first third of funds can decrease without any actual impact to the bonds. Second, the State's credit enhancement would kick in at up to half of the cost of bond payments in any given year. Third, we would dip into County reserves. Only afterwards would the County general fund be tapped into, as with any other general obligation bond issued by counties. Functionally, we would need to be underperforming revenue expectations significantly for more than four years in a row before the County general fund would be used.

MR. AGUERO:

Page 18 of [Exhibit C](#) shows a funding comparison to other MLB stadiums. The A's project is more expensive than most of the other ballparks seen on the slide, but it also features a greater private sector investment. The A's stadium features a private contribution of 75 percent and a public contribution of 25 percent. As Mr. Kieckhefer indicated, that is favorable by historical comparisons.

Page 19 of [Exhibit C](#) shows MLB stadium public funding shares as compared with metropolitan area populations. Las Vegas will be the smallest of markets anywhere in MLB. This predicates a need for assistance in terms of offsetting

revenue-generating capabilities. If you look at other small market teams on page 19 of [Exhibit C](#), many of them have required greater public funding shares than what is proposed with the A's ballpark. Our proposal is favorable by comparison.

The creation of the sports and entertainment improvement district shown on page 20 of [Exhibit C](#) is important. The blue area shown on the map represents the 35-acre site of the Tropicana Las Vegas. The sports and entertainment improvement district is expected to be nine acres, with some degree of flexibility while demolition or overall construction is being conducted. [Senate Bill 509](#) specifically says that the sports and entertainment district can only be the area that the ballpark is located on, alongside property immediately required for the operation of the ballpark. This is how we conceptualize the project overall.

TREASURER CONINE:

Page 21 of [Exhibit C](#) shows public considerations regarding [S.B. 509](#). We wanted to make sure that the State was protected from a cash flow perspective. The public will own the A's ballpark. The A's will transfer ownership of the land underlying the stadium to the LVSAB and contribute the first \$100 million in development costs before any public money is invested in the project. Additionally, the public holds the last \$50 million in project costs until all final work items have been completed. We will enter into a nonrelocation agreement similar to the Raiders, wherein the A's will not be able to leave in less than 30 years without paying back every public dollar that has gone into the project. If that did happen, however unlikely it is, we would own the stadium free and clear in addition to being paid back for the public contribution.

A goal of ours was to make Clark County as comfortable as possible with the process. We looked at projected revenue streams generated by the stadium project and reviewed them for reasonableness with Mr. Aguero; Goldman Sachs; Hobbs, Ong & Associates; CSL International; and Public Financial Management Group (PFM) on behalf of Clark County. The sports and entertainment improvement district will have a combined coverage ratio of 2.0x higher than the Raiders, which has a coverage ratio of 1.5x. Stadium bonds will require a full year's worth of reserves be deposited in a bank account when the bonds are initially issued, and will require an accelerated allocation for

waterfall structures to create a second year of reserve funds. This is about as conservative as we could make the bonds, which Clark County asked us to do.

STEVE HILL (Chief Executive Officer, Las Vegas Convention and Visitors Authority):

I am chairman of the LVSAB. I thank MLB and the A's for their interest in Las Vegas and their commitment to making this happen. This matters to Las Vegas. We are expanding our tourism base in Las Vegas, largely based on the growth of sports. We have claimed the title of sports and entertainment capital of the world. In order to maintain that claim, we need to continue taking steps forward. The eyes of the sports world are on us right now and will continue to be so. We have some fantastic events coming our way. The events have helped illuminate Las Vegas and demonstrate that we elevate the teams that come here. The teams have had success, and we look forward to continuing that trend with the A's.

On a more practical note, real aspects to baseball coming to Las Vegas matter to the community. Typically, when we market to potential customers across the Country and world, about 70 percent of them are Las Vegas fans. They are interested in coming here, listen to our message, experience what the city has to offer and keep coming back. The remaining 25 percent to 30 percent of customers are not necessarily fans of Las Vegas, but a number of them are sports fans. The breadth of sports we have brought to Las Vegas has allowed the message of our city to expand to more people. This is the reason we have seen the overperformance at Allegiant Stadium. It is why we are optimistic about moving the A's ballpark forward. This expands the amount of people interested in visiting Las Vegas.

The months when baseball is typically played, particularly through the summer, are the toughest for Las Vegas. Baseball is a countercyclical sport compared to the other professional sports we have in Las Vegas. This is why bringing MLB to Las Vegas would be beneficial in attracting more visitors. It would also be beneficial to our workforce. At the Las Vegas Convention Center, we see many concession workers, including members of the Culinary Union. They work at the Convention Center when events are held, but have to work someplace else when events are not at the Convention Center. It is tougher to fill those jobs during the summer. Bringing baseball to Las Vegas makes employment at

stadiums, arenas and convention centers more year-round, making those jobs better.

The A's are committed to coming to Las Vegas. Major League Baseball is committed to making this happen. Senate Bill 509 is written in a way that is performance-based. We are relying on the team's commitment to move this legislation forward. The actual investment in the project will only happen once the A's and MLB have formally committed to moving to southern Nevada.

I will address the governance and oversight the LVSAB provides as shown on page 23 of [Exhibit C](#). There are three major agreements that have to be entered into to move forward. The first is a developer partners agreement. The law outlines several requirements for these agreements. The A's and whomever their partners are must demonstrate they have the ability to financially perform their side of the deal. That financial commitment must be set aside and is irrevocable. They can put cash aside, provide a letter of credit from a bank or other lender, or set aside a commitment for financing from a bank. These cannot be revoked once set aside. We can move forward when that process is complete. We know the funding will be in place as the public invests its money.

There is a lease agreement we will enter into with the stadium events company. The A's and their partners will actually run the stadium. There is a nonrelocation agreement Mr. Conine referenced that requires the A's to stay in Las Vegas for the duration of the bonds. If they try to leave, we can seek injunctive relief and go to court to make them stay. If that fails, the A's must still pay off their bonds. They have to pay back the transferable tax credits in order to leave.

The LVSAB is composed of nine members as shown on page 24 of [Exhibit C](#), three of whom are appointed by the Governor. The Clark County Board of County Commissioners appoints three members, and the University of Nevada, Las Vegas (UNLV), appoints one position. Those seven members choose two additional members.

Under S.B. 509, one of the positions would consider someone the Raiders recommend, and the other position would take into account a recommendation from the A's. Currently, the Clark County Treasurer is an ex officio member of

the Board. Senate Bill 509 recommends the State Treasurer be made an ex officio member due to the State's involvement with the proposed measure.

The LVSAB has a number of responsibilities, similar to what was outlined in S.B. No. 1 of the 30th Special Session for Allegiant Stadium. The LVSAB is a public body subject to the Nevada Open Meeting Law and public records requests. We function similarly to the Las Vegas Convention and Visitors Authority (LVCVA) and local governments along those procedural lines. We own and oversee the stadium and the land the stadium sits on. We enter into agreements with the team, including the developer partners agreement, lease agreement, nonrelocation agreement and other agreements that support those three documents.

In S.B. 509, a community benefits agreement is being recommended through which the LVSAB would have the authority to actually approve the plan the team brings forward. That was not the case in S.B. No. 1 of the 30th Special Session. That was a plan that the Raiders brought forward. This would be an agreement between the team and the LVSAB—entering into that agreement is a process that takes place in public because the LVSAB is subject to the Nevada Open Meeting Law.

We manage the waterfall that Treasurer Conine walked through. We manage and approve the maintenance plan for the stadium itself. Under S.B. No. 1 of the 30th Special Session, we manage any issues between UNLV and the Raiders.

The third piece in Exhibit C pertains to other project elements.

MR. AGUERO:

Page 27 of Exhibit C contains information on the Las Vegas Aviators, a minor league baseball team in southern Nevada. They will not be required to relocate due to the A's moving to Las Vegas. The A's believe there is great value in having both teams there for developing talent and fostering connections with fans. Such a model is already in place, as the Golden Knights and Silver Knights have coexisted and are thriving in southern Nevada.

MR. HILL:

Senate Bill 509 requires that 15 percent of both construction and operations be subcontracted to small, local businesses. This is a high threshold that the Las Vegas Convention Center and Allegiant Stadium worked hard to achieve. This remains a requirement in the legislation. The language in S.B. 509 for the community benefits agreement is not just a plan. There is a requirement that an agreement be reached to move the A's ballpark forward. This is similar to the mandate that the A's set aside funding to move forward in terms of the level of responsibility on the team's part.

There have been conversations about how much specificity should be in statute for the community benefits agreements. It is our recommendation that the law be direct that the agreement must be in place and written the way it is. Based on Legislative input, a provision has been added saying the community benefits agreement must be reviewed every five years. For that reason, we do not believe specificity in law is the right policy. Having the ability to adjust as the community adjusts over five years is the right course. I am happy to get you more information on the A's commitment to the community, but I see this as an opportunity for all of the community to participate in the construction, design and operation of the ballpark.

Given the location of the ballpark, there are a number of transportation considerations. This is an iconic spot and fantastic location to take in a baseball game. There is no place better in the world. But being on Las Vegas Boulevard brings a set of issues that have been considered and will continue to be considered. Clark County will consider this a high-impact project. There is an entire process Clark County will have to go through with any developer, and the development agreement must be in place.

No responsibility that the LVSAB has usurps any of the responsibility or authority Clark County has to ensure the necessary infrastructure investments are in place. Because of where the ballpark is located, it will be one of the most walkable stadiums in the world for attendees of games, concerts and other events. We anticipate a third of attendees will walk from where they are staying in Las Vegas.

Much work is already going on for Tropicana Avenue. A new intersection on Tropicana Avenue and Interstate 15 is being built as we speak and will be open

by the time the ballpark is open. There are plans at the intersection of Paradise Road and Tropicana Avenue for entrances to the airport and UNLV. That project will move forward prior to the ballpark opening.

Reno Road runs to the east and south of the Tropicana site. It is an opportunistic way to get to Tropicana Avenue and will remain so once the ballpark is built. Reno Road will allow access to the ballpark from the south, east and north down Koval Lane, which turns into Reno Road. It will do so without hitting the intersection of Las Vegas Boulevard and Tropicana Avenue.

As with Golden Knights games, the Las Vegas Regional Transportation Commission will offer “park and ride” and bus service for locals attending A’s games. The ballpark will be the first built in the underground Las Vegas Loop era. Page 30 of [Exhibit C](#) shows how we are currently envisioning the ballpark site with respect to the Las Vegas Loop. Work is being done to build out the Loop with The Boring Company project and underground tunnels from the UNLV Thomas & Mack Center. The Boring Company got approval from the Nevada System of Higher Education Board of Regents to buy land to build a station near the Thomas & Mack Center. The Las Vegas Loop will ultimately connect through the ballpark, down Las Vegas Boulevard and Russell Road, and over to Allegiant Stadium. This is partially to allow UNLV students easy access to Allegiant Stadium for football games, but it will also be useful for the ballpark. The Las Vegas Loop will connect to the Las Vegas Convention Center, Las Vegas Boulevard, Paradise Road and University Center Drive. There are currently 65 miles of tunnels that have been approved from a land use standpoint in Clark County. The Boring Company is currently going through the building permit process to build the system.

The fifth portion of [Exhibit C](#) pertaining to other stadium events begins on page 31. Mr. Aguero highlighted the ballpark location and other venues in the area. The ballpark will be a unique venue in terms of use, number of seats, and proximity to other areas and Allegiant Stadium. The LVCVA serves as the sports authority in Las Vegas. We keep a list of events that want to be in Las Vegas for which we do not have a venue, either because of time frames or because there is no facility that fits the events.

The A’s and others have projected 95 ticketed events at the ballpark per year, 82 events of which are baseball games. Our view is this projection is

conservative. Page 34 of [Exhibit C](#) shows the logos of events that have approached us about being in Las Vegas but have not been able to identify an eligible facility. When we modeled Allegiant Stadium and UNLV agreed to close the Sam Boyd Stadium, we expected the events hosted at the Sam Boyd Stadium to move to Allegiant Stadium. That has not happened. It is much more expensive for those events to be at Allegiant Stadium, in part due to size. They are looking for a place to go. The ballpark would allow for the relocation of many events.

We put the NCAA logo on page 34 of [Exhibit C](#). There are conference championships in a number of sports. That applies to baseball, but also to volleyball or soccer, which can be hosted at the ballpark. There are soccer events that do not necessarily draw 60,000 participants to town, but can draw 30,000 participants. There are a number of different opportunities provided by the ballpark.

MR. AGUERO:

The sixth element of [Exhibit C](#) beginning on page 35 addresses the impacts associated with the ballpark. A key element from an economic standpoint, encompassing jobs, wages, salaries, business income, fiscal aspects and tax revenue, is the fact that we draw so many visitors from out of town. These visitors stay in our hotel rooms, eat at our restaurants and shop at our stores. This drives a tremendous amount of value. We estimate that for all the events included at the ballpark, there will be 2.6 million annual attendees. This is driven by a number of factors, not the least of which are 162 baseball games per year. Of these, 81 games will be for the regular season. There will potentially be spring training and playoff games. The events will bring a lot of people.

As Mr. Hill said, there is the expectation of other events. Page 36 of [Exhibit C](#) contains user projections. Thanks to the LVCVA and other organizations, we have a tremendous amount of insight relative to how visitors use major assets. We know how many visitors have come to Las Vegas to use Allegiant Stadium. The figure is substantially higher than we estimated. We know the number of people using the T-Mobile Arena and other facilities. The estimate is less than 30 percent of total ballpark users will be attending other events at the stadium. These are not just baseball games—this includes other events that would be held there. The figures on page 36 of [Exhibit C](#) do not include the potential for private events or tours at the ballpark.

We do not count the projected 762,000 out-of-town visitors at the ballpark from a fiscal or economic benefits standpoint. If someone is coming to Las Vegas anyway, they may watch a show, go to a baseball game or eat at restaurants. We hope they do all of those things. If a visitor is in Las Vegas anyway and decides to see a baseball game, they are not included in the 762,000 person projection. We are only counting what is projected as incremental visitation, highlighted in the 405,000 incremental visitor projection on page 36 of [Exhibit C](#). Incremental visitors are those who tell us that, but for the baseball game or event being held at the ballpark, they would not have traveled to Las Vegas.

During discussions on the Raiders moving to Las Vegas, we made estimates on their incremental visitation. We now have actual data. Not only have the Raiders been a tremendous draw in bringing people from out of town, but many of the concerts feature 90 percent of attendees who indicate they would not have come to Las Vegas if that event were not taking place. This is a tremendous draw. Every one of those visitors help in terms of jobs, wages and salaries. They generate a tremendous amount of public revenue at both the State and local level. These estimates are based on any number of data points we have. They are also based on over 15,000 surveys that were done by the Oakland A's. The survey covered people in Nevada and their willingness to buy tickets and attendance-related material. The survey also covered people outside Nevada, principally people in the MLB American League West, who were asked about their willingness to travel to Las Vegas. I was light on the numbers on Allegiant Stadium and am probably light here. Being conservative in projections is the best thing to do.

Page 37 of [Exhibit C](#) shows ballpark economic impacts. They come from one-time construction, annual operations and incremental visitation. The one-time construction requires us to hire people and buy materials. The materials and labor are subject to retail, sales and use taxes, and the Nevada Modified Business Tax. These are important to us. Jobs are created.

For our analysis, we looked at a \$1.5 billion stadium project. Any cost of land would feature costs above that as we do not consider the economic impacts associated with land acquisition. The estimate is further reduced to \$1.2 billion to reflect that some of these will occur outside of Nevada. The vast majority of construction has no choice but to follow that trend. However, when we look at

the \$898 million in both direct and indirect impacts generated as the result of the facility's construction, that leads to projected job creation of 14,639 direct, indirect and induced person-years of employment. When we talk about construction-related activity, we talk about one person employed for one-year overall. We project \$2.1 billion of economic activity. A little less than every dollar they spend will entail additional suppliers, and an additional dollar spent in communities.

When construction workers go back to their neighborhoods and spend money in grocery stores, doctor's offices and restaurants, that creates other jobs in a ripple effect.

Page 37 of [Exhibit C](#) discusses the economic impact from annual operations. Half of the projections come from direct stadium activities and the other half from the ripple effect throughout the community. Annual operations are not just the day-to-day operations of the ballpark. Sometimes people forget that the Oakland A's are a business in and of itself. They bring in all of their finance, marketing, scouting and other staff who are needed for a professional baseball team. In total, the direct and indirect impact of annual operations is estimated at 8,010 jobs overall in both full-time and part-time employment. This is different than construction. As Mr. Hill mentioned, one person often has multiple jobs in their community. They may work at the Las Vegas Convention Center and Allegiant Stadium. They may be an Uber driver who works at other facilities. That employment evolves over time and our projections attempt to capture that. When we look at the average annual wage and salaries over the 30 to 31 years of the project, there are about \$437 million per year or about \$1.3 billion in indirect, induced and direct impacts overall.

The last piece on page 37 of [Exhibit C](#) addresses incremental visitation. This is not total visitation—those figures would be substantially larger. The estimate is that incremental visitors who go to events at the ballpark will spend about \$571 million each year, over the next 30 years. The spending will result in economic activities in our core resort industry. That economic output is about \$900 million overall. About 9,000 jobs are projected in direct, indirect and induced impacts. These projections are lower than reality as we are only talking about the direct jobs. However, our ability to bring in incremental visitation, and thereby bring in dollars from outside the State, gives us an advantage that other communities cannot benefit from in the same way.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 24

TREASURER CONINE:

Page 38 of [Exhibit C](#) summarizes the stadium fiscal impact. In construction, we expect to generate about \$38.8 million in tax revenue, the vast majority of which are from sales and use taxes. It also comes from the Nevada Modified Business Tax paid on the payroll of individuals helping construct the facility. From an annual operations perspective, we project about \$10.9 million in sales use taxes, Modified Business Tax revenue of \$2.8 million, and \$3.3 million in other tax revenue, for a total of \$17 million.

Getting back to incremental visitation, we expect that the figure, when taking into account gaming taxes, room taxes and other sources of revenue, will generate about \$36.5 million per year. This can be broken down into \$14.1 million in sales taxes, \$8.7 million in room taxes and \$9.1 million in gaming taxes.

We want to be conservative in projecting revenues. Our model takes into account the sales and use taxes, Modified Business Tax, Live Entertainment Tax and commerce tax generated by the ballpark. There are other tax revenues that will be generated by the site we have not modeled. For example, we do not know how much will be collected in liquor taxes from A's games. Franchise fees, business license fees and personal property taxes can vary based on structures. There are revenues for paying back the bonds that are not contemplated within our model. The sources in the model will constitute the lion's share of revenue.

MR. AGUERO:

I will briefly do a page-by-page summary of [S.B. 509](#).

Section 1 of [S.B. 509](#) calls the bill the Southern Nevada Tourism Innovation Act. The measure is important to advance the State's tourism industry.

Section 2 of [S.B. 509](#) contains a series of Legislative findings that identify the special needs associated with the ballpark and why this legislation is important.

Beginning on page 5 of [S.B. 509](#), definitions are provided, including those for "Baseball Stadium Events Company," "Board of Directors," "Board of County Commissioners," and "Bonds." The most important definition is "Major League

Baseball stadium project” defined in section 11 of S.B. 509. The definition essentially mandates that the ballpark has to be a world-class baseball stadium.

Section 18 of S.B. 509 authorizes the LVSAB to enter into agreements and take the powers and authorities necessary to develop a stadium project.

Section 19 of S.B. 509 creates a separate tax account from the MLB stadium project to ensure that monies coming in from Allegiant Stadium are held separately from monies generated and coming from the A’s ballpark.

Section 20 of S.B. 509 is the creation of a homelessness prevention and assistance fund.

Section 21 of S.B. 509 establishes the powers and authorities of the LVSAB to receive audits, require reports and take any other action necessary, convenient or desirable, to carry out the powers necessary for the MLB baseball project.

Section 22 of S.B. 509 allows the LVSAB to enter into the agreements referenced by Mr. Hill, including a development agreement, lease agreement, nonrelocation agreement and any other agreements necessary for appropriate development and oversight of the project.

Page 8 of S.B. 509 contains elements of the development agreement. A site must be identified and be first class. The ballpark must have a capacity of 30,000 seats. Page 8 contains other requirements.

The lease agreement begins on page 9 of S.B. 509 and most of its information is included on page 10 of S.B. 509. The lease agreement requires that the lease be no less than 30 years and allows for renewals at the discretion of the LVSAB. It requires full operational control for the MLB baseball team, meaning it cannot be interfered with and it is responsible for all operations. The team would be responsible for any operational losses or cost overruns. An annual audit is required. Senate Bill 509 requires the team agreement entered into with the stadium be for 30 years and outlines confidentiality requirements.

Section 22, subsection 5 of S.B. 509 pertains to the nonrelocation agreement. Mr. Conine mentioned the nonrelocation agreement must be effective for the same length as the term of the bonds, which is 30 years. If the A’s choose to

leave beforehand, they have to make the State whole, and Nevada would own the stadium free and clear.

Section 23 of S.B. 509 talks about the community benefits agreement, designed to create the greatest possible participation by all segments of the community, including economic opportunities, design, construction and operation. Section 23 requires that the community benefits agreement be updated every five years and provides for the creation of a community oversight committee.

Section 24 of S.B. 509 provides confidentiality provisions.

Section 25 of S.B. 509 provides specific provisions for the ballpark that excludes it from some public works requirements. Section 25 ensures that the project is covered by prevailing wage requirements. Many of these agreements have been entered into.

Section 26 of S.B. 509 contains the small business requirement. It says that 15 percent of the MLB baseball stadium project must be subcontracted to small local businesses. For Allegiant Stadium, 168 separate small businesses participated, with almost \$300 million in economic activity.

Section 27 of S.B. 509 allows for the use of preferred seat licenses. It is not certain that these will be used, and they are not common in the context of baseball stadiums. However, the right of the A's to use these agreements would be preserved if they choose to do so.

Section 28 of S.B. 509 requires that Clark County establish a sports and entertainment district after getting the signal to proceed from the LVSAB. In this case, there is an existing use, and the end of the existing use is necessary for that to happen. Section 28, subsection 1, paragraph (b) of S.B. 509 says that the sports and entertainment district includes only the land on which the MLB stadium project is or will be located and any surrounding or adjacent properties necessary for the operation of the MLB baseball project. Surrounding or adjacent properties are intended to include things like parking structures that are directly associated with the ballpark itself. Section 29 of S.B. 509 contains waterfall provisions as outlined by Mr. Conine.

The bottom of page 18 through page 19 of S.B. 509 establishes taxes included for the stadium project. These are all the dollars that come through the waterfall in Section 29. The taxes include sales taxes, Modified Business Taxes, commerce taxes, liquor taxes and taxes not specifically enumerated. State and local governments would be required to create commercially reasonable ways to identify these taxes and compels businesses operating in the Stadium District to collect and remit the tax revenue in accordance with requirements set forth by the County. Funds would be required to be deposited in the account for the repayment of bonds.

Section 30 of S.B. 509 contains the credit enhancement provisions. Mr. Conine discussed how the State will set up a line of credit in an amount equal to 0.5 times the revenue generated that will go directly to principal and interest. With the additional 0.5 multiplier, you get two times the coverage, which provides the level of coverage that was a conditioned precedent for the County. There is a provision that allows for the credit enhancement to be reduced if revenues come in over expectations, and to be reinstated if revenues decrease afterwards. The idea is to have a structurally and fiscally sound program for the public contribution.

Section 31 of S.B. 509 contains the transferable tax credits. Transferable tax credits can be taken against the gaming tax, payroll tax or Insurance Premium Tax up to \$180 million in total. Of the total, \$90 million would be subject to repayment through the waterfall. The taking of the tax credits is outlined to take place over 60 months or 5 years. There are a series of milestones, including the issuance of bonds, facility construction, a certificate of occupancy and the completion of the first year of operations.

Section 32 of S.B. 509 talks about money exiting the waterfall. Section 32, subsection 2 discusses what happens before bonds are issued. Section 32, subsection 4 discusses what happens after bonds are issued. After the bonds are paid off, 10 percent of the taxes remain. The remaining money goes to the authority that imposed the tax in the first place.

Section 33 of S.B. 509 is a catchall provision that outlines provisions that must be included in any document or agreement the LVSAB enters into. The total amount of public funding for the construction of the ballpark cannot exceed \$380 million. Section 33, subsection 1, paragraph (a), subparagraph (2)

indicates that the amount of taxes collected before bond issuance, inclusive of the \$25 million in the development agreement credit, cannot exceed \$380 million. Section 33 indicates the A's must donate the land underlying the project to the LVSAB, which will own the project. The project will be owned by the public and exempt from overall property taxes. Section 33, subsection 2 of S.B. 509 says that the developer must pay the first \$100 million. The last \$50 million is held back until the project is completed. Other provisions contain requirements for what is necessary for dollars to be released by the public, including the hiring of an independent accountant for monitoring.

Section 34 of S.B. 509 provides for County bond issuance. The LVSAB will make the request to the County, and County commissioners will issue the bonds once certain determinations are made. The determinations include the completion of a lease agreement, development agreement and other requirements discussed previously. Section 34, subsection 1, paragraph (b) of S.B. 509 outlines the two-times coverage inclusive of the State backstop. Mr. Hill discussed a number of things included relative to the A's being required to provide their funding at the same time the State provides its funding. The A's must have enough money to be able to construct their share of the stadium, with and including a budget that has already been approved by the LVSAB.

Section 35 of S.B. 509 contains authority for the LVSAB. If MLB fails to allow the A's to relocate or if the A's elect not to relocate, they are given 12 months to notify us. The LVSAB can extend this period to 18 months. This includes the provisions necessary for the A's and MLB to move their decision time frame, and covers changing time frames for the development agreement, lease agreement and other agreements necessary for the project to move forward.

Section 36 of S.B. 509 allows the State Treasurer to sit as an ex officio member of the LVSAB. It provides for the MLB team to advise the LVSAB relative to one of its ad hoc appointees after their bonds have been issued.

Section 37 of S.B. 509 contains language as to when LVSAB members are appointed.

Section 38 of S.B. 509 provides for the \$25 million appropriation to be put into the Nevada State Infrastructure Bank or otherwise be used for the State's backstop.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 29

Section 39 of S.B. 509 provides Legislative measures necessary for members to consider the bill.

Section 40 contains effective dates, indicating S.B. 509 becomes effective upon passage and approval.

SENATOR TITUS:

Section 20 of S.B. 509 outlines the creation of a resort corridor for the homeless. It does not go into detail as to how much money will go into that, how many people will be affected or what the overall intent is. Are you going to make sure that the homeless do not stay in the corridor? Is there any more information on that piece?

MR. AGUERO:

We are not 100 percent sure how much money will go into the homeless prevention and assistance fund. The idea of creating the fund was such that if the ballpark overperforms, additional money can benefit the County and community as opposed to all funds going into the waterfall and being reinvested into the project. The ballpark will have to overperform for the dollars to make it into the fund.

I cannot tell you exactly how the money would be used. We have a homelessness challenge in southern Nevada. The amount of money and when it is received will probably dictate how the fund is used. There is no specific program, use, set of individuals or location aside from the resort corridor that is predetermined.

The intent is to ensure that Clark County can use fund dollars in cooperation with the resort industry and the A's on an effective program to help some of our most vulnerable citizens.

SENATOR TITUS:

Section 33 of S.B. 509 talks about the maximum exposure the State can have, with the amount being \$380 million. Early testimony indicated we would offer \$180 million in transferable tax credits. Page 38 of [Exhibit C](#), which the State Treasurer spoke to, addresses the stadium's fiscal impact. When I add up the income from the stadium, I arrive at a figure of \$92 million.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 30

If we give \$180 million in transferable tax credits and we generate \$92 million in revenues, that is a loss. These can be sold. Will the A's use that ability to parlay their down payment? How will this work?

MR. AGUERO:

Up to \$180 million can be appropriated in transferable tax credits. The A's have the ability to attain the benefit of those credits, but they have to put dollars right back in for that investment.

I will now speak to the bonds. We believe the revenues we know of would get us about \$95 million. Hopefully, that number will be higher based on the other revenues we have discussed. With the State's enhancement, we may have around \$120 million total. There would be \$25 million coming from the County for development credits. These revenues total about \$325 million overall. Mr. Conine mentioned fiscal impacts. There are fiscal impacts for the construction phase of the project, at about \$38 million or \$39 million. You have fiscal impacts from operations, which are incurred every year as we move forward. There will be an impact from incremental visitation, with people staying in hotels, and paying room taxes and gaming taxes.

The public is getting about \$3 back for every \$1 it puts in. This is not an economic ripple effect. This simply accounts for taxes paid for by construction. It accounts for operation, with people attending events, and buying hot dogs, beer, soda, popcorn and merchandise. It accounts for incremental visitation. The State gets \$370 million from a net present value standpoint. This is after we account for all dollars we put in and get back. The accounting happens over time as some of the transferable tax credits we discussed will happen early on, and the repayment will happen later on. Discounting for the time value of money, we end up \$370 million ahead.

SENATOR TITUS:

I am a pilot. I worry about the stadium's location. Is the ballpark permitted given its height and proximity to the Harry Reid International Airport?

MR. HILL:

The A's and I have held conversations with the Airport. There are a number of issues that can and will be mitigated. Height is not really one of the concerns. The stadium would be surrounded by buildings taller than the facility itself. Light

blinding pilots is a concern. Altitude and the way the stadium is facing will help mitigate that. The ballpark will contain a scoreboard that will need to be blocked to prevent light pollution onto the Airport's northern runway. Fireworks will be prohibited at the stadium due to Airport concerns.

There are traffic concerns. The ballpark is on the direct route from Las Vegas Boulevard to the Airport. That will matter to people who are not using the stadium. There are power supply issues. All of these things can be mitigated. I have committed to work through these issues with the LVSAB and Airport.

ASSEMBLYWOMAN PETERS:

I have questions on accountability for some of the metrics discussed, specifically on job creation. How many jobs were created by Allegiant Stadium? We saw some of the same numbers when that project was pitched. I generally have heartache on the ballpark project, and job creation is one of the only benefits northern Nevada may see from it. Can you provide assurance on your projections? What can we do to make sure the projections are a metric of accountability if the project moves forward?

MR. HILL:

The projections we made for Allegiant Stadium have vastly overperformed. We have ratios for job creation and the number of visitors. Those are fairly easy calculations to make, and they are done at the LVCVA. Mr. Aguero makes those calculations for entities and we are able to compare notes. Allegiant Stadium has brought in 180 percent of projected incremental visitors.

ASSEMBLYWOMAN PETERS:

I am most interested in the construction phase. It was said there would be 14,000 new jobs. What is the accountability on that? What are the metrics we saw for Allegiant Stadium?

MR. HILL:

I grew up in the construction industry. When you look at construction projects, you see 40 percent to 45 percent of costs used on labor. Out of the \$1.5 billion, 40 percent to 45 percent will be used to create the construction jobs. There are 14,500 jobs projected based on the cost distribution and the prevailing wage for those jobs in Las Vegas.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 32

The jobs are expressed in person years of construction. There will be 2,000 hours per year for 14,000 people. That is how many hours of labor will be needed to build the ballpark.

ASSEMBLYWOMAN PETERS:

Was the construction job figure projected for the Allegiant Stadium project fulfilled?

MR. AGUERO:

I wish I could tell you we could specifically look at things like indirect and induced employment, and count how many folks took their paychecks and used them for things like restaurant visits. I cannot. The best thing we can do is monitor the amount of labor income that goes into the project. That will be the indicator for what Assemblywoman Peters asked about. Allegiant Stadium surpassed almost all expectations. Part of that was because the project itself became more expensive, so I do not know whether that is a fair or unfair assessment.

In our model, we used about \$66,000 per employee. As additional information becomes available, such as how union labor will be incorporated, the cost projection will be higher at \$79,000 per employee. That may reduce the number of employees. We can monitor and go through the model.

If you are asking me whether Allegiant Stadium met its labor requirement expectations, I would say yes. If you are asking me if there is some way I can account for that in terms of one person working a certain number of hours, I cannot. We have a lot of information about the project but the indirect and induced projects are impossible to go back to count.

ASSEMBLYWOMAN ANDERSON:

On page 19 of S.B. 509, different revenue structures to help us pay for items in the legislation are listed. My question pertains to section 29, subsection 1, paragraph (a), subparagraph (7) and the Modified Business Tax.

I will present a hypothetical. Say there is a satellite store for Ethel M Chocolate at the ballpark or within its structure. With the Modified Business Tax, I believe the first \$50,000 is not counted. What entity will make sure this is reported correctly, with employees not being taken from other areas?

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 33

MR. AGUERO:

In conversations with the Nevada Department of Taxation, we said if an entity is within the sports and entertainment district, it will have to provide an additional form. It does not get the exemption twice. It does not get to move all of their employees in. It will have to provide an addendum making it clear which employees are physically located on that property.

ASSEMBLYWOMAN ANDERSON:

Section 28 of S.B. 509 allows the Clark County Board of Commissioners to amend or modify the geographic boundaries of the sports and entertainment district. Does that land have to be contiguous? Does it simply have to be unincorporated by the City?

MR. AGUERO:

The sports and entertainment improvement district can only be applied to the land where the ballpark is. I have never thought about a project that is not contiguous. The stadium project is likely to be contiguous. With respect to the Clark County Board of Commissioners making changes, there will be phases. One of the early phases will be the demolition of the Tropicana Las Vegas. That is a slightly different polygon compared to where the ballpark polygon will be. We want to capture as much tax revenue as possible, but at the end of the day, our collections will come from the portion with the stadium.

I think the land will have to be contiguous by its nature of use.

ASSEMBLYWOMAN ANDERSON:

Is the phrase "from time to time" on line 15, page 18 of S.B. 509 only intended for the construction stage?

MR. AGUERO:

I cannot suggest the language is only for the construction phase. I would not oppose such a change if you wanted it, but I am imagining a scenario where a property is built immediately adjacent to the ballpark and requires a triangle to be carved out. We are talking about a facility that will be there over 30 years, and the sports and entertainment district can only cover the stadium. I cannot predict everything that will happen over those 30 years.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 34

Mr. Hill might be able to discuss relevant changes made at Allegiant Stadium or with other projects.

MR. HILL:

You could build a parking garage in 15 years that would cause the amount of covered land to expand. The land in the sports and entertainment district will not include a hotel or casino. It is only intended for the stadium and facilities meant to serve the stadium.

SENATOR NEAL:

Section 29, subsection 1, paragraph (a), subparagraph (2) of S.B. 509 indicates you are using the Clark County Sales and Use Tax Act of 2005 and subparagraph (3) is using the Clark County Crime Prevention Act of 2016. I view this as you pledging additional cops. I do not see any fiscal notes. What is the cost amount? Why would we pledge those particular sales tax pieces in the revenue?

MR. AGUERO:

The intent of the creation of the district is to capture all revenues generated by the project. The fiscal impact will be positive, not negative. This will result from visitor spending that happens outside of the facility, which also includes retail sales and use taxes. Money is collected when a visitor eats something at a restaurant or buys something at a retail store. These are substantial amounts of retail, sales and use taxes. If you count all of the cash flows, positive and negative, the net present value of benefit to the State is \$366 million. A portion of that would be the sales tax discussed here.

SENATOR NEAL:

One of my measures, S.B. 400, touched the "More Cops" tax. That measure faced a huge fiscal note with a refusal to use that revenue source. I find it interesting they are willing to pledge the "More Cops" tax revenue for a stadium but not for homelessness. Section 29, subsection 1, paragraph (a), subparagraph (12) of S.B. 509 touches on liquor taxes. I am confused on this provision. I thought that the liquor tax was imposed on wholesale liquor gallons. How is a tax applied to consumption if it is meant to be on wholesale?

[SENATE BILL 400 \(1st Reprint\)](#): Revises provisions relating to homelessness.
(BDR 38-1027)

MR. AGUERO:

Later in the same section, S.B. 509 references revenues either paid by or passed through to businesses operated by the sports and entertainment improvement district. In order for that tax to be accounted for, the wholesaler will have to detail that the tax is being passed through to the ballpark operator within the district.

SENATOR NEAL:

Do you want the wholesaler to track how many gallons are sold into the district and report to the Nevada Department of Taxation? Do they remit? Mechanically, I do not understand how this works.

MR. AGUERO:

The providers of alcohol, broadly defined, have a good understanding of what they are selling to their consumers. We can apply tax rates on beer and liquor separately, based on how many gallons are provided. We ought to be able to do the same thing here. To the extent the Nevada Department of Taxation cannot find a commercially reasonable way to do that, the funds will not be included in the district.

SENATOR HARRIS:

Can you share the underlying work done to come up with your projections? What assumptions were used to develop your model? On Allegiant Stadium, you said \$14.5 million came from its impact on the gaming tax, based on 871,000 incremental visitors. I am guessing the 871,000 attendee figure was based on the survey conducted. I am not sure what assumptions you are using to determine what percentage of these people engaged in gaming will generate the \$14.5 million amount. I would like to see how you came up with all of the projections in [Exhibit C](#). I see the numbers, but I do not see the meat behind them. I know some other members of the Committees and I would be interested in seeing the underlying assumptions.

MR. AGUERO:

We can walk through the model we provided the Legislative Counsel Bureau, Fiscal Analysis Division staff a few weeks back. We can put interested legislators in contact with other folks who reviewed the reasonableness underlying the model. You can look at the model alone or with us.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 36

CHAIR DONDERO LOOP:

Fiscal staff will send the materials to members of the Committees.

SENATOR HARRIS:

Has Clark County committed to the \$25 million in infrastructure? Do you know why they feel it is a worthwhile investment, given some of their current fiscal issues?

MR. AGUERO:

Yes. Their commitment is in the bill. Clark County is going to make money on this deal. It will not lose money. There are always concerns about the long-term, structural position of both State and local governments. If the A's are able to do what they expect, Clark County and the State will be in a net positive fiscal position.

ASSEMBLYWOMAN KASAMA:

I know you briefly touched on credit enhancements. We are essentially doing a \$25 million backstop. Would that guarantee the Clark County bonds?

TREASURER CONINE:

We are taking \$25 million and putting it in the Nevada State Infrastructure Bank, so we know we have security for a number of years. The intention is to park that money to give Clark County more comfort and us more comfort.

ASSEMBLYWOMAN KASAMA:

Is the intent to fund the \$25 million once the bonds are issued?

TREASURER CONINE:

Our intent is to fund the \$25 million at the beginning of the fiscal year (FY) 2024-2025.

ASSEMBLYWOMAN KASAMA:

The \$25 million will be in the Nevada State Infrastructure Bank. Will the interest on that amount go to the General Fund?

TREASURER CONINE:

The interest generated by the Nevada State Infrastructure Bank is kept within the Bank for its purposes, and that will go for any money from S.B. 509. The

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 37

State has actually made money on the Nevada State Infrastructure Bank since its inception, given the nature of interest rates and investment field.

ASSEMBLYWOMAN KASAMA:

After the 30-year time period for the bonds to expire, what will happen to the \$25 million if it is not needed?

TREASURER CONINE:

That outcome is not contemplated by S.B. 509. My hope would be we could use the \$25 million for the other purposes of the Nevada State Infrastructure Bank, such as affordable housing.

SENATOR SEEVERS GANSERT:

Can you explain more about how the project is countercyclical? We have a certain amount of capacity. You have figures on visitation and hotel rooms. What are the vacancy rates now? What capacity do you have? How will this impact the area's energy load across a given calendar year?

MR. HILL:

The LVCVA's job is to put heads in beds. We have put many heads in beds across Las Vegas. We typically run 88 percent occupancy rates. When you get to an occupancy rate around 90 percent, that is roughly full.

We are currently at an 84 percent to 85 percent occupancy rate, but we anticipate returning to 88 percent. A part of our job is to drive demand to the point that Las Vegas continues to grow. That is what keeps the City vibrant, creates jobs and generates tax revenue for services to be provided. The project is an opportunity to do that.

Levelling out that demand across 12 months is important. Baseball being played in the summer, usually our weakest season, is an important part of what the sport can bring to Las Vegas.

SENATOR SEEVERS GANSERT:

What are your normal occupancy rates in July? What would you expect those rates would be with the A's ballpark? Will the rates get a boost of 10 percent? Is the marginal cost not that much? You already have, at least, fixed costs for

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 38

March. That is how we project this project will be net revenue producing as we have unused capacity during the summer months.

MR. HILL:

This is not just an occupancy issue. This also deals with room rates. Sports helps with real demand. If a game is being played on a given Sunday, people will show up and create additional demand on that day. Visitors are brought to the city and room rates are brought up. Our summer occupancy rate will typically drop several percentage points, on average from 88 percent to 85 percent. Room rates drop even more significantly than that. It is a combination of driving heads to beds, and boosting stays to help room rates at a level that supports Las Vegas.

ASSEMBLYWOMAN GORELOW:

I want to revisit the stadium design and the partially retractable dome. I attended a baseball game in California and "thought I was going to die by the fifth inning." With as hot as Las Vegas gets, can you talk more about the ballpark design? Are you concerned about airport noise?

MR. HILL:

The ballpark design is still in progress. Using the correct judgement of when to have the roof open and closed will be learned along the way. It is obvious that in July, a closed roof will be better than an open roof. There are fantastic days and nights in Las Vegas where experiencing a ballgame, concert or other event outdoors matters a lot.

Airport noise will need to be mitigated, but I do not think it is a significant concern. We conduct mitigation with existing properties. The north-south runway is not the primary runway for the Airport. The east-west runway is. The direction of the runway and the somewhat remote nature of the ballpark site will assist with the noise.

TREASURER CONINE:

When we say the roof is partially retractable, we mean that the roof could go from 100 percent coverage to 50 percent or 30 percent coverage. It would not only go from 0 percent coverage to 25 percent coverage. We can get full enclosure, which should address the weather issues.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 39

ASSEMBLYWOMAN GORELOW:

Many of us have received emails from constituents asking us not to vote yes on S.B. 509 and give our money to a ballpark. How would you respond to them?

MR. HILL:

The answer is straightforward. Mr. Conine and Mr. Aguero have attested to how this is a good investment. There will be more money available to State and local governments if the deal is made, as opposed to if the deal fails. There will be more money for services that you fund if we invest in this stadium.

ASSEMBLYWOMAN DICKMAN:

Is the demolition of the Tropicana Las Vegas included in your economic impact projections for construction?

MR. AGUERO:

No. That would constitute an additional impact.

ASSEMBLYWOMAN DICKMAN:

How will northern and rural Nevada benefit from this project? The A's would be moving further away from us.

MR. AGUERO:

I will address the fiscal standpoint. There are many tax revenues that would be generated by the project. This will be to the benefit of the General Fund, with those dollars being reallocated throughout the State. There is an obvious redistribution of the money generated by the Las Vegas Resort Corridor. This will be added to that. I do not know if I can offer a whole lot more than the A's being a team for our State. I would hope this is something we can rally behind and be excited about. The fiscal impact is what will make the difference.

ASSEMBLYWOMAN DICKMAN:

We picked up a lot of Raiders fans when they became the Las Vegas Raiders.

ASSEMBLYWOMAN BACKUS:

My first question pertains to page 15 of [Exhibit C](#) and an appropriation.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 40

Section 33, subsection 3 of S.B. 509 anticipates the Clark County development agreement credit of \$25 million. There is also a General Fund appropriation of \$25 million. Is this in addition to \$180 million for tax credits?

TREASURER CONINE:

Yes. The intention is to take the \$25 million and put it in the Nevada State Infrastructure Bank, separate and apart from the \$25 million that Clark County has discussed from a development perspective.

ASSEMBLYWOMAN BACKUS:

I understand Mr. Aguero has spoken with the Nevada Department of Taxation with respect to the work it will have to do. Because this happened so fast, we have not been able to review our fiscal notes. Do you have any understanding as to how much will be appropriated to cover the cost of work required from the Nevada Department of Taxation, Nevada Department of Business and Industry, and other State agencies?

MR. AGUERO:

No information has been provided to us in that regard.

SENATOR NGUYEN:

My question pertains to section 29, subsection 5 of S.B. 509. We have discussed diverting some of the "More Cops" tax revenue to the stadium. Can you talk about subsection 5 and how much impact there will be on the Local School Support Tax?

MR. AGUERO:

The direct impact in terms of the current yield will be zero. But for the construction of the zero, no revenue is created in the Local School Support Tax or the "More Cops" tax. With the construction of the stadium, the dollars generated will be invested in the project. They will be diverted. At the same time, visitors who come to the stadium, stay in our hotels, eat at restaurants, and ride our taxis and Uber cars will generate retail, sales and use tax revenue. Part of this revenue will come from the Local School Support Tax and "More Cops" tax. I can create estimates on what the balance will look like. The net fiscal benefit for the State is expected to be in excess of \$360 million. This means the State will be better off because the ballpark is constructed. In the

absence of the project, there are no revenues, and there is no diversion of revenue that exists today.

SENATOR NGUYEN:

Can these impacts be sustained until the visitors come in and offset them?

MR. AGUERO:

That is an excellent question. There are front-end investments. We have a couple of years where there is a lot of construction-related activity happening, which generates a fair amount of retail, sales and use tax revenue. It generates jobs and other benefits. Your question related to a short-term element for a long-term benefit. I do not know how to offset those costs unless you consider future revenues that will not exist but for the ballpark being constructed.

SENATOR NGUYEN:

There are a lot of requirements, mandates and directions for the Clark County Board of County Commissioners. My question might be addressed when the County comes up to testify on S.B. 509. Does the Board support S.B. 509?

MR. AGUERO:

That is a question for the County. I can only tell you what is provided for in S.B. 509.

ASSEMBLYMAN MILLER:

I was also concerned about the stadium's roof and the Las Vegas summer. The entire parcel where the ballpark will be built, currently the Tropicana site, will have no other structures, hotels or casinos in the consideration of the site plan. If there are other entities that join the site, would those entities be subject to the special improvement business taxes?

MR. HILL:

The Tropicana site is about 36 acres. The stadium site would cover about nine acres. The entity that owns the land will continue to own the non-stadium land. Bally's will have the right to build on that property and has the intention to do so. Anything to do with that other acreage will not be a part of the Stadium District. They will be treated as any other property in Las Vegas.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 42

ASSEMBLYMAN MILLER:

With respect to section 29 of S.B. 509, I am curious about how we determine which taxes would go back into the Stadium District? There are transportation revenues. Does this include Uber rides, taxis and similar entities? There are also business license fees. How did we determine what taxes and fees would be included in what goes back to the stadium?

MR. AGUERO:

The goal is to capture as many of the tax revenues as possible. We would have to geofence transportation fees to collect taxes on that. We have had preliminary conversations about doing so and believe it is possible. That is why S.B. 509 contains a provision saying it has to be commercially reasonable in order to make it work.

The goal is to collect as much tax revenue as possible. In today's world, the way we track information and account for things is better than it was a decade ago. We have an opportunity today that I do not think we had ten years ago. We can today because we can geofence where passengers are dropped off. That is what we will try to do.

ASSEMBLYMAN MILLER:

Can you address business license fees?

MR. AGUERO:

Business license fees are imposed by the County on specific businesses. In this case, the stadium is going to have a stadium operator and a master concessionaire. The A's will probably have a business license it has to pay. The goal is to capture those individual business licenses and include them in the Stadium District.

ASSEMBLYMAN MILLER:

Would vendors and businesses that go into the stadium be paying license fees, with the money then going back into the Stadium District?

MR. AGUERO:

Yes.

ASSEMBLYMAN YEAGER:

My first question relates to page 16 of [Exhibit C](#) and the revenue waterfall. This would apply if revenues are over expectations. Items 5 and 6 in the gray box on page 16 are for repayment and would only come into play if something goes wrong. Can you quantify the numbers that would be associated with items 1 through 4 on page 16 of [Exhibit C](#)? We have a figure associated with item 8 at \$90 million and item 9 at \$5 million. The information would help me understand how revenue will flow through the waterfall and how likely we are to get to each item.

MR. HILL:

The operation of the LVSAB, in the year we negotiated the agreement with the Raiders, was over \$1 million. In FY 2022-2023, it will be a little over \$400,000—in total. Almost all of the expense at the LVSAB is done on an hourly basis. We are paying professionals to do work for us. Once you get into the steady operation, this is an inexpensive organization to run. Each side would keep track of their own hours and make their own contribution to the effort. It is not likely to be close to \$1 million.

Item 3 on page 16 of [Exhibit C](#) is the authority for us to handle the costs stadium operation if the A's fall apart. That portion of the waterfall is highly unlikely to need money. The allocation to the Year 2 reserve is anticipated to be completely funded during the construction cycle. Mr. Conine and Mr. Aguero indicated there are \$36 million of sales tax revenue during the construction cycle. This is more than is needed for the second-year debt service. This will be funded and not need more money from there. These will not be large users of money moving forward.

TREASURER CONINE:

Assemblyman Yeager asked a question on principal and interest on bonds. That starts at around \$7 million per year. Over the length of the bonds, that grows to about \$14 million per year. On item 4 on page 16 of [Exhibit C](#), we will have a slight topping off. As the bonds continue to grow, the Year 2 of reserves will grow again slightly. It will go from \$7 million in Year 2 of reserves, to \$7.1 million, to \$7.2 million and so on over the length of the bonds. There will be a little bit of carveout there. To Mr. Hill's point, items 2, 3, 4, 5 and 6 in the waterfall are functionally for when things go wrong.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 44

ASSEMBLYMAN YEAGER:

Legislators have received a lot of communication regarding S.B. 509. A lot of the feedback is coming from the Oakland area. Some of it is coming from Las Vegas. It is no secret that the A's are not very good right now. As a long-suffering Detroit Tigers fan, I can appreciate that. In the projections about visitation, with a site that will be on the Las Vegas Strip, you will naturally get people who are visiting to attend. They might not have known there was a baseball stadium there, but after checking the schedule, they walk across the street and attend a game. I think you have hardcore baseball fans who will travel to a series game in Las Vegas. It is hot during the summertime, so it may not be the best time to be in Las Vegas, but we will still get some of that visitation.

The Golden Knights have a local fanbase. The team has been wildly successful and are on the verge of going back to the Stanley Cup. If they had not been that successful, I do not know that we would sellout at T-Mobile Arena. I do not know if the same kind of fanbase would exist. I am not asking you to speak for the team, but the A's will have to give an answer to the satisfaction of the Committees' members. Are they going to invest in putting a winning product on the field?

I do not know if that is a question for you. How much of your projections about visitation and money generated are dependent on Las Vegas locals taking the trip to the Tropicana site and going to games? In my mind, there has to be a competitive and winning team to draw folks to the Las Vegas Strip who are locals. Is that baked into the projections in some way?

MR. AGUERO:

We expect about 70 percent of people in the seats to be locals. The A's will have to provide an outstanding product. The team can come and talk about their history, wins and how often they have made the playoffs over the past 50 years. They are the ones who will have to explain that. From an economic projection standpoint, the level of attendance we are estimating will put them at the fiftieth percentile for baseball teams throughout the United States. I feel pretty comfortable with those estimates, given all of the data that we have, that they can be better than average. They should at least be average relative to attendance.

ASSEMBLYMAN YEAGER:

We are talking about taxes in a certain district where a stadium will be built. Is there an opportunity, or have there been discussions, around whether the A's could play at the Aviator Stadium in Las Vegas prior to the new stadium being built? That would generate tax revenue to capture. Is that a possibility? Would we keep the tax revenue that would come from that?

MR. AGUERO:

You would keep the revenue if that were to happen. What the A's are going to do before the stadium is built is unsettled. There is no provision anywhere in S.B. 509 that would recapture revenues outside the tax district to be created.

ASSEMBLYWOMAN JAUREGUI:

My first question pertains to section 22, subsection 3, paragraph (e) of S.B. 509. Could you provide an example of what an established minimum standard of maintenance and capital reinvestment is? Is this the percentage of the profit? This is Las Vegas, which is based on the tourism and hospitality industry. We have heard in other hearings that we need to provide state-of-the-art facilities to guests who visit so they want to come back. How can we guarantee there is money going back into the maintenance and reinvestment of the stadium?

MR. HILL:

We currently have the same language and process with Allegiant Stadium. The Raiders are responsible for providing a maintenance schedule. We have hired a construction consultant to review that schedule. The process then produces some conversation, and ultimately, approval of what maintenance is required. This includes when that maintenance is required and how much money will be necessary from the Raiders. That same process would apply for the A's and the proposed ballpark.

ASSEMBLYWOMAN JAUREGUI:

Section 26 of S.B. 509 contains provisions on subcontractors and what percentage of awarded money has to be given to small businesses. This is 15 percent. What was the percent at Allegiant Stadium?

What are the criteria for what a small business is? I am not sure if the criteria is taken from current statute. The qualifications seem high. You would be

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 46

considered a small business if you have revenue of \$20 million. A lot of businesses may qualify for that, and if we are really trying to target small businesses, the \$20 million seems high. There is a provision in section 26, subsection 8 of S.B. 509 that gives the ballpark a waiver. If small businesses cannot be found, the ballpark does not have to adhere to the requirements.

What was this like for Allegiant Stadium? Was the requirement 15 percent? Was a waiver ever exercised through which the stadium did not have to use small businesses to fulfill contracts?

MR. HILL:

The language in S.B. 509 mirrors that for Allegiant Stadium.

MR. AGUERO:

Mr. Hill is correct.

MR. HILL:

The thresholds mirror what was set for Allegiant Stadium. Allegiant Stadium did not use the waiver and met the 15 percent threshold.

ASSEMBLYWOMAN MONROE-MORENO:

My inclination is to vote no. You will have to get me to a yes. Some areas of S.B. 509 contain language similar to that in the Raiders deal. Other provisions are vastly different than what was set for the Raiders. The Raiders came to the State with a huge fanbase. We had a lot of Nevadans who would travel to California to see the Raiders.

I do not see the same benefit with the A's. Their average attendance is below 9,000 people per game. How did you arrive at the number of attendees you project? People do visit Las Vegas, but they want to see their team playing. If teams you do not like are playing, you will not pay that extra expense. The A's had the lowest attendance in 2022, with under 8,000 visitors per game. How did you get your attendance numbers, which you are basing projected income for the State on?

MR. AGUERO:

The team's attendance is abysmal in Oakland. We should not sugarcoat that. Assemblywoman Monroe-Moreno is correct on that. This is exactly why the A's

are looking to find a new home. They want to bring their fanbase, create opportunities and find a new venue.

We can look around the sports world. I think about what happened in Cleveland. I think about what happened in Atlanta. By bringing a new ballpark, they stimulated increased activity for their facilities. Think about what we are doing for sports coming to Las Vegas. If you bring your sporting event to Las Vegas, more people will attend. There is no doubt that the Las Vegas Raiders are an incredible success story, not only in creating fans, but in bringing people from out of town.

We do not want to dismiss what the Golden Knights have been able to do. As much as we would like to believe that every person sitting in that arena is from Las Vegas, many of them are not. There are lots of people who come from out of town. When you talk to hotel operators, they find that lots of people come into town because an event took place, even if they do not attend. We have seen that happen with boxing and Ultimate Fighting Championship. The hope is that we will see that here.

The expectation is not that the A's will become the highest attended team anywhere in MLB. The expectation is they will be at the fiftieth percentile relative to national attendance. The team is building a facility around that expectation. I think that is a reasonable projection. We have projections done by CSL, the foremost expert on these analyses anywhere in the United States. Projections have been reviewed by Goldman Sachs; Hobbs, Ong & Associates and PFM. All of these groups felt like the assumptions driving our model were reasonable.

Can we really expect people to get on a plane or in a car to see their team play? I do not know if the A's will have that ability. They have a lot of work to do. However, there is an alignment of interests here. They are putting \$1.1 billion into this facility. This will probably cost them more than that when you consider the expenses of moving a team and the factors involved. The A's have a strong incentive to ensure they are putting a quality product on the field. From the models I have looked at, the assumptions made in terms of increasing their investment in the team are substantial.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 48

There have been changes in MLB that are important. Some of those have been around improving the game and making it more spectator friendly. Beyond that, the change to the schedule is what may benefit our community more than anything else. The schedule has been changed such that every team plays every other team at home, every other year. Instead of everyone playing the teams in their conference multiple times, the A's will play the New York Yankees, Los Angeles Dodgers and Boston Red Sox at home, at least every other year.

The draw that comes from fans of other teams willing to come in is significant. When you combine that with survey data showing those fans are willing to come, it seems reasonable to expect the A's will be able to hit our projections. If they even come close to what other sports teams have been able to do when they come to Las Vegas, the incremental visitation numbers in [Exhibit C](#) are a fair assessment of what can be achieved.

MR. HILL:

There will be revenue generated by attendees at games that will go to pay off bonds. It is why the coverage ratio is two times what is necessary in order to pay off those bonds. In order to pay the bonds, safety has been built into this proposal.

On the \$53 million annual benefit to both State and local governments, that is solely based on the 405,000 visitors who will come to Las Vegas because of the events. If we get 7,500 people who visit because of the game in the stadium, we will have met that projection.

ASSEMBLYWOMAN MONROE-MORENO:

We talked about the Golden Knights, Raiders and this stadium for the A's. The Golden Knights did not cost the taxpayers a dime. They came here at a time when the State was hurting. The Golden Knights became Nevada's team and Las Vegas' team without costing us a dime. What is being proposed for the A's is different, and to compare the A's to the Golden Knights is like comparing apples to oranges.

I have a question on section 23 of [S.B. 509](#) and the community benefits agreement. The details of the agreement are not in the legislation. This is probably good because we may have to make adjustments along the way. What teeth does that agreement have?

What did the A's owners do for the community in Oakland? We are getting emails on that topic. I have family members who live in the Oakland area. They hate the A's. They do not feel that the A's have done enough for their community. What investments have they made in Oakland, for the community, that they will replicate here? What will they do better, so that if they come here, Nevadans do not feel the same way that Californians or residents of Oakland and Vallejo do? What teeth can an agreement have that we will be able to hold the team to it?

MR. HILL:

The aspects Assemblywoman Monroe-Moreno described will need to be built into the community benefits agreement as we work through that process in a public setting. There was a different structure for the Raiders deal. What Assemblywoman Monroe-Moreno addressed will be part of the conversations we have over the next year. What the A's are willing to do in the community is a question we need to ask them. I do not feel like I can speak for them on that subject.

ASSEMBLYWOMAN MONROE-MORENO:

My next question is on page 18 of [Exhibit C](#), and the share of public dollars going into stadiums. We are asking Nevadans to put in a huge amount for one of the smallest stadiums. Why is there a huge cost for a much smaller stadium compared to other states?

MR. AGUERO:

Some of it has to do with time. Things are more expensive now than they were before, contributing to some of the associated costs. The A's are also building a phenomenal asset. The State is requiring a high standard for the facility to be constructed. The costs are a combination of that standard and the time required.

ASSEMBLYWOMAN MONROE-MORENO:

Is the \$1.1 billion the A's are putting up for the payment of land, or are there other infrastructure improvements that will come along with that?

MR. AGUERO:

That is for the construction of the physical asset. It does not include the cost of land acquisition or the relocation of the team itself.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 50

ASSEMBLYWOMAN MONROE-MORENO:
What is the relocation fee?

MR. AGUERO:

The Baseball Commissioner has suggested that if Nevada can create a public-private partnership that is acceptable to the MLB, the relocation fee traditionally provided from a team moving from one location to another would potentially be waived. They have not said that yet. They are talking about meeting next month, and I think that is something we should all hope for. This only addresses the relocation fee charged by MLB. They also have to move a business from California to Nevada. There will be some costs associated with that.

ASSEMBLYWOMAN MONROE-MORENO:
You did not say what the relocation fee is.

MR. AGUERO:

I get the question of what the relocation fee would be from time to time. The best estimate I can give is around \$300 million.

ASSEMBLYMAN O'NEILL:

Nevada is a gaming state. We have proven that several times. We gambled on Tesla and won. We gambled on the Raiders and won. We gambled on Faraday Future—that was a push. We did have some benefits there. When it comes to this proposal, the Brookings Institute spoke to County and government involvement in the funding of stadiums. The Institute published a book called *Sports, Jobs & Taxes*, where it explored the local economic development argument from various angles. They said that, in every case, the conclusions are the same. A new sports facility has an extremely small, or even a negative, effect on overall economic activity and employment. No recent facility appears to have earned anything approaching a reasonable return on investment. Can you respond to this?

MR. AGUERO:

We heard a version of that sentiment when Allegiant Stadium was being proposed. It is correct that if you build a stadium in most places around the United States, there will be a negative economic impact. When we did our analysis, someone who had written a similar book or article on the topic told me

that there was no stadium that ever produced more than 4 percent to 6 percent of total attendees who were from outside that market. That was why losses were incurred.

For Allegiant Stadium, we made the estimate that 24 percent to 25 percent of attendees would be from outside of the market. That rate is 50 percent today. While the sentiments from the Brookings Institute applies to markets that do not have 40 million visitors, they are wrong for those markets that do. Nevada has proven over and over again that we have an element that other communities do not, allowing us to generate a unique return on investment.

Nashville talked about building a new stadium for their football team. They relied heavily on the analysis and documents created by the LVSAB because Nashville has recognized the ability of visitors to offset costs. They will not do what Las Vegas has done, but they are probably one of the closest markets we can identify.

While I am respectful of the work done by the Brookings Institute and Stanford University who have done much analysis on stadiums, I respectfully disagree with applying that analysis to Las Vegas. They can come and see what Allegiant Stadium, Ultimate Fighting Championship, Las Vegas Grand Prix or the Super Bowl has meant for the State and community. That economic impact leverages 150,000 hotel rooms. We have more vacant hotel rooms on a given night than most markets in the United States have hotel rooms. We have a quarter of a million leisure and hospitality workers who are dependent on hotel rooms being full. We see ancillary benefits.

Our State is three times as dependent on the tourism economy on a location quotient basis than any other in the United States. From that, we develop this benefit that allows us to do things that other places cannot. I cannot tell you with 100 percent assurance what will happen with the proposal. What I can tell you is that Nevada has made bets and won a lot. The element that has made us successful has the potential to do the same thing here.

ASSEMBLYWOMAN BROWN-MAY:

We have not really talked about jobs. On page 37 of [Exhibit C](#), we see economic impacts from one-time construction, employment and annual operations. We see the impacts of incremental visitation.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 52

Is the presentation you are sending over inclusive of the data on direct, indirect and induced employment? Page 37 of [Exhibit C](#) shows three categories. Do these details show direct employment?

MR. AGUERO:

The figures on page 37 of [Exhibit C](#) are on direct employment. I have a page that breaks out the key assumptions in the model. I know we have had some discussions around that, and I can send the information to you. I can walk through the details and estimates that drive our projections with legislators. We have exhaustive information.

ASSEMBLYWOMAN BROWN-MAY:

The constituency in Assembly District No. 42 has a higher percentage of service employees. The types of jobs seen on page 37 of [Exhibit C](#) are what they work in. Are we talking about the quality of these jobs? Will the jobs have living wages and great benefits? What are the measures to ensure these employees do not end up on the State's Medicaid rolls, but instead have living wages and great benefits?

MR. HILL:

The A's have reached an agreement with the Culinary Union and Building Trades Council. There will be a project labor agreement on the site. These will be union jobs. The jobs created at the stadium will be covered employment. The indirect and induced jobs in the community reflect the entire cross section of what happens in the community.

ASSEMBLYMAN WATTS:

My comments are with respect to the community benefits agreement in section 23 of [S.B. 509](#). You mention some of the language mirrors the Allegiant Stadium deal. I want us to go above and beyond what we had for Allegiant Stadium. I want us to have the best community benefits plan in the Country. If we have a state-of-the-art stadium, I want a state-of-the-art community benefits plan. [Senate Bill 509](#) says the community benefits plan should be reviewed every five years. I believe a more frequent review would be in order. A community oversight committee would be established, but it is unclear to me as to who exactly would sit on that committee. It seems like they have an advisory role, but I would love to see more direct community empowerment.

I think the LVSAB is great for what it does in terms of administering stadiums. When it comes to the community benefits plan and its development, review and execution, there is a different group of people who need to be at the table. They need to be empowered to ensure we have the best plan possible. As we are looking at adding another stadium under the LVSAB's purview, we might consider revising the makeup of the LVSAB.

We have events that are going to be coming in. You discussed some of the other venues in the area. The Thomas & Mack Center is close as well. The Sam Boyd Stadium, a 40,000-seat venue, is pretty far away. We are looking for places where the events there can move. The 60,000-seat capacity at Allegiant Stadium might be too big for events where 30,000 seats are more appropriate. The Thomas & Mack Center is a 20,000-seat venue. Have you done any analysis, not only of new events that could be attracted, but also on the potential relocation or displacement of current events as they move to another space because of additional seating, newer amenities or other reasons?

MR. AGUERO:

The vast majority of the analysis has been done. The conversations have centered around what type of new events can take place. It falls into a number of categories. The first of those categories, as Mr. Hill said, are for events the LVCVA has a list of that do not currently have a home in Las Vegas. These events may have been displaced from the Sam Boyd Stadium, or it may be too expensive to hold them at Allegiant Stadium. The current venues also have scheduling capacity issues. In the fall, a lot of people want to host events, but venues may not have the dates to accommodate them.

The second factor is there are some events that cannot take place anywhere else. We cannot host the MLB All-Star Game in any venue but a ballpark. We cannot host the World Baseball Classic anywhere but a ballpark. Venue size matters. We are talking about identifying a venue size that is in between the current stadiums' capacities in Las Vegas. The likelihood of having someone come to build a venue size in between what we have at the T-Mobile Arena and Allegiant Stadium is unlikely. When we combine those three factors, we believe the majority of it will be incremental.

Could we have an event in one location that shifts to a different location? Yes. That would most likely be because something outgrew a smaller venue, or an

event could not fill a bigger venue. We are accounting for a new set of economic opportunities. Are we modeling anything for the relocation of events? No.

ASSEMBLYMAN WATTS:

I appreciate the discussion of new events. Some of those baseball events will be located at the A's stadium. I also acknowledge that events may choose to move to the ballpark, causing impacts. I wanted to ensure this was under consideration. I am not as worried about T-Mobile Arena. If an event moves because it needs 30,000 seats, T-Mobile Arena will be fine with its capacity. There are other venues where I think there could be impacts.

I have a question on the sports and entertainment improvement district and the revenues collected. Mr. Aguero mentioned there would not be a loss because, but for the A's ballpark, nothing would be created. I understand that the plan is to shut down the Tropicana Las Vegas, no matter what. At the same time, we are talking about prime real estate on the Las Vegas Strip and Tropicana Boulevard. Compared with other sites throughout the Las Vegas Valley, there is a high likelihood that some other development could take place, bringing in revenue. There are other development opportunities that would potentially exist if this were not on the table. These could restore some of the revenues and economic activity lost due to the closure of the Tropicana Las Vegas. What is being lost with the Tropicana site, particularly in terms of revenue streams? The A's ballpark is one option that comes with its own set of economic development and public investment. Other development ideas, if the ballpark were not in play, would likely bring in as much or more than the Tropicana Las Vegas does.

TREASURER CONINE:

We attempted to find out about the gaming revenues and other revenues generated by that site. There is a prohibition against releasing information to us or anyone else about specific taxpayers. That law could be changed. We know there will be some sort of displacement of gaming tax, room tax and other tax revenue during the time between the Tropicana Las Vegas being demolished and something new being built.

Of the remaining 25 acres to 26 acres on that site, something will absolutely be built. There is plenty of room for a gaming resort to create a world-class

establishment. The benefit of having a stadium at a property's front door will create enough tax revenue that we are not worried about the three years of displacement relative to overall gaming revenue.

MR. HILL:

We have capacity in Las Vegas to compensate for tearing down a property. We have additional capacity coming online, including the 4,700-room Fontainebleau Las Vegas next door to the LVCVA that will be coming online by the end of the year. I do not think you will notice the revenue differential because I am not sure the differential will actually exist.

The property owner, Gaming & Leisure Properties, Inc., feels like donating this property is a good investment for the other 26 acres at the Tropicana site. The ballpark will spur development at a level that would be higher than possible without the ballpark.

ASSEMBLYMAN WATTS:

There are other ripple effects that will be felt, not only around the general area where the ballpark will be built but also throughout the Las Vegas Resort Corridor.

SENATOR NEAL:

My questions pertain to sections 28 and 29 of S.B. 509. Section 28 allows the County to finance or refinance the stadium project. There are implications when we talk about pledged revenues. You have the Supplemental City-County Relief Tax, a portion of the Consolidated Tax Distribution revenue. My understanding is this could have an impact on the nonguaranteed communities. Can you talk about the fiscal impact here, including financing and refinancing?

MR. AGUERO:

Clark County felt strongly about having the refinancing language in as interest rates could improve. We could borrow at lower costs, allowing us to pay the bonds off earlier and have more money flow through the waterfall. With regards to the Basic City-County Relief Tax rate and potential implications of distribution through the Consolidated Tax Distribution revenue, they will also benefit from the increase in sales tax revenue that will be associated with incremental visitation activity. But for the construction of the ballpark, none of the Consolidated Tax Distribution revenue would be collected anyway, and the

benefits associated with visitors coming should actually lead to an increase in the benefit for those communities that are not guaranteed in terms of the first-tier distribution of the Consolidated Tax Distribution.

SENATOR NEAL:

I find it ironic that the Live Entertainment Tax was being pledged, yet sports teams do not pay that tax. Can you talk about why the Live Entertainment Tax would be placed as pledged revenue?

MR. AGUERO:

There will be events aside from baseball games at the stadium. These events will be able to collect Live Entertainment Tax revenue, which can then be reinvested into the project.

SENATOR NEAL:

If you knew how many times we have heard "it is a rainy day in Nevada and we should fund teachers' salaries," you would understand the pain felt by Committee members. Regular citizens see us having conversations about funding a stadium, yet we do not have enough revenue to give a 20 percent raise to Nevada teachers. Regular citizens do not look at economic figures. They look at real life. They are saying these two things are not congruent. You cannot say you are willing to commit time, energy and almost 17 revenue sources for a stadium, yet refuse to extend a 20 percent pay increase to teachers. Citizens have legitimate concerns.

When we went through our budgets, there were serious asks on the table. The State is pledging our money as a backstop in S.B. 509. The County is in S.B. 509, even as they just testified about a structural deficit and cannot address foster care issues in the Clark County system. To regular citizens who go to work every day, it does not make sense to facilitate a second publicly-funded stadium. Why does this make sense when we are not giving the same effort towards other real needs on the table?

MR. AGUERO:

Allegiant Stadium will have principal and interest payments on its bonds of about \$36 million. It will generate over \$70 million in tax revenue as a result of all the events that have happened there over the past 12 months. That means

there is more revenue for school construction and teachers' salaries. That was a successful investment.

Except for the A's willingness to construct the stadium, no revenues will be generated. There are no additional dollars for teachers' salaries. There are no additional dollars for Capital Improvement Planning program projects. There are no additional dollars for the County or State to address homelessness or other social services.

When we run the numbers relative to the stadium, State and local governments combined will be \$360 million to the good. These are dollars that will go to our schools, roads, parks and public safety. If we can do half as well as we did with Allegiant Stadium, I would hope people who have expressed concern benefit from the jobs created and dollars generated for the services they want funded.

SENATOR NGUYEN:

Assemblyman Watts asked about tax revenue associated with the closing of the Tropicana property. What about job losses from the property's closure?

MR. HILL:

I do not know the exact number of employees, but it is around a couple thousand people. You will hear from the Culinary Union on that subject. That has been a concern and point of conversation. Clark County and the LVCVA have partnered to provide job fairs. We have helped connect thousands of employees to jobs. The Culinary Union will help with that effort. We have a good economy right now and jobs are available. There are many companies looking to hire good people. We will do everything we can to make that happen.

SENATOR NGUYEN:

Do you have actual numbers on potential tax losses at the Tropicana property?

TREASURER CONINE:

No. Tax information cannot be released on specific properties.

SENATOR HARRIS:

If the proposal is not approved, do the A's plan to stay in Oakland?

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 58

MR. AGUERO:

The A's never indicated such. That has never been discussed or stated in that way. This is the plan they are looking to accomplish.

SENATOR HARRIS:

Is it the A's plan to come to Las Vegas, no matter what?

MR. AGUERO:

I do not know. The A's are working hard with MLB and all of the constituents who have worked on this plan. If this proposal does not work, they have to develop a new plan.

MR. HILL:

If this agreement does not go through, the A's will look for other cities to move to. They will not decide to stay in Oakland even if this does not go through.

CHAIR DONDERO LOOP:

Do teams need the MLB Commissioner's permission to move to other cities?

MR. AGUERO:

Yes.

CHAIR DONDERO LOOP:

Were there several cities the A's were looking at before they settled on Las Vegas?

MR. HILL:

I do not believe so. The A's focused on Las Vegas as an alternative to Oakland and, a few months ago, they made Las Vegas their sole focus. There are a number of other prominent cities that have approached MLB saying that if this plan does not work out, they are willing to discuss the A's coming there.

CHAIR DONDERO LOOP:

As a Las Vegas and Nevadan, I think that although our community seems transient, we are very connected. One of the things we are united on is that if people come to Las Vegas or Nevada, they have to invest in our community somehow. I am pleased that S.B. 509 talks about those connections. In past ventures we have done as a State, that has not been in the legislation. I would

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 59

like to see investments in schools and community projects with kids. I want to work on homelessness and making sure our community's infrastructure is stronger. I want the A's to understand, and I think John Fisher does, that we need some involvement through what would probably be a community foundation like the Raiders and Aviators have. The A's need to give back to our community. That is important to Nevadans.

ASSEMBLYWOMAN MONROE-MORENO:

Is S.B. 509, as written, the line in the sand for the A's? Is there room for amendments to allow legislators to feel more comfortable moving forward?

MR. AGUERO:

The A's have been working on moving this structure forward. When you come before the Legislature, there can be many good ideas. If there is a way to make the plan better, there is room for a conversation. We have done a lot of that over the past couple of months.

That said, we are mindful of the structure of what is trying to be accomplished and the timeline we are looking at. We appreciate anything you can provide.

CHAIR DONDERO LOOP:

We will hear testimony in support of S.B. 509.

SUSIE MARTINEZ (Executive Secretary-Treasurer, Nevada State AFL-CIO):

On behalf of over 150,000 members and 120 unions, the Nevada State AFL-CIO is in full support of S.B. 509. Union laborers have long been the backbone of Las Vegas' world-class entertainment and tourism economy. This legislation presents another opportunity for the creation of good paying union jobs in Nevada. The proposed construction of a baseball stadium in southern Nevada will give our economy the diversification it needs, and ensure that our brothers and sisters in the building and construction trades are given good contracts and paid the prevailing wages they deserve. Additionally, our service industry will reap the benefits of this project in the long-term. The proposed stadium will need service workers to keep it running efficiently. Labor has been in Las Vegas and continues to grow. We look forward to being part of this exciting project.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 60

I was in the service industry for over 30 years. I would see people with San Jose Sharks jerseys on. I did not know who the Sharks were. Those were people coming to see their team playing against the Golden Knights. I have also heard that there were more San Francisco 49ers fans attending a game at Allegiant Stadium than Raiders fans. If we build the A's stadium, hopefully we will see that same effect. We will have people working in these industries and our economy will be stronger.

VINCE SAAVEDRA (Executive Secretary-Treasurer, Southern Nevada Building Trades Unions):

The Southern Nevada Building Trades Unions supports S.B. 509. I am an ironworker by trade, having completed the apprenticeship program to become a journeyman. Being a union ironworker has allowed me to put food on the table, buy a home and raise my children. I want to focus on how the stadium will affect working families like mine. We have an agreement with the A's that will require 15 percent of hours on the project to be done by apprentices, with 5 percent to be performed by first-year apprentices. There are talks of a community benefits agreement. Having these apprenticeship requirements will ensure community benefits from ballpark construction. New apprentices will learn the trade and earn great wages, health care and pensions. Their wages will allow them to put food on the table for their families. They will buy homes, clothes for their kids and school supplies. They will pay enrollment fees for their kids to be in soccer and music lessons.

You will hear a lot of people in opposition talk about education. Let us be clear. Apprenticeship is real-world education that teaches young people a trade, allowing them to work for decades to produce new buildings and shape our skyline. The skills taught are transferable and can be used anywhere. Apprentices are able to earn credits at the College of Southern Nevada while conducting their apprenticeships, rounding out their educations. Senate Bill 509 will support education and job creation. I urge you to support the measure. I want nothing more than for the stadium to get built for southern Nevada's working men and women. Once the stadium is built, there will be many ironworkers, electricians, pipefitters and other trade workers who can point at the ballpark and tell their kids that they built that.

The A's signed a project labor agreement with us that will ensure this project will be built by the community. People in the community are going to go to

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 61

work. That is important for families. This is about more than jobs. The economic impact will trickle down to all small businesses.

ROB BENNER (Executive Secretary-Treasurer, Building and Construction Trades Council of Northern Nevada):

We support S.B. 509. Due to the nature of construction on major projects such as this, both the north and south work closely to meet labor needs. With the nature of construction, sometimes construction can be busy in southern Nevada and slow in northern Nevada. Workers can move both north and south. This project is not something that will benefit just southern Nevada. It can benefit northern Nevada construction workers too.

PAUL CATHA (Culinary Workers Union Local 226):

The Culinary Union supports S.B. 509 now that the involved parties have come to an agreement that is good for workers in southern Nevada. While the Culinary Union avoids picking sides between different unionized employers, we support the A's decision to partner with the unionized Tropicana Las Vegas. The Culinary Union will negotiate to ensure that Tropicana workers' rights under the contract are strictly followed so that workers have additional compensation, healthcare coverage and pension benefits when the properties are closed for redevelopment.

The Culinary Union contracts include strong language on layoffs, recalls, seniority, training and placement, ensuring unionized workers access to free job training and continued benefits during closure. They will have seniority rights of first access to job openings if the property reopens, and placement into other job opportunities as they are available. The Culinary Union applauds the A's for agreeing to card check neutrality language to allow workers at the stadium to freely choose whether to unionize. The Culinary Union looks forward to the labor-management relationship that will come with MLB's arrival in Las Vegas.

DANNY THOMPSON (Operating Engineers Local 3; Operating Engineers Local 12):

We know from experience this will create thousands of construction jobs. We helped build the past stadiums. What this means for our apprenticeship programs cannot be understated. Those programs will have to be restaffed and will train the next generation of construction workers in Las Vegas and Nevada. Senate Bill 509 is important, not just for job creation, but for the training of new workers.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 62

MARC ELLIS (President, Communications Workers of America Local 9413):
As a labor leader, I stand in support and solidarity with my brothers and sisters. As a northern Nevadan, I hope that if the A's go to Las Vegas, I can someday testify here on behalf of a professional team coming to northern Nevada.

THOMAS MORLEY (Laborers Local 872; Laborers Local 169):
Senate Bill 509 is a jobs bill. We look forward to constructing the stadium. As Mr. Benner said, if we do not have manpower down south, there is a reason they call us journeymen. We follow the work. I urge your support of the measure.

RONNIE YOUNG (International Brotherhood of Electrical Workers Local 357):
I echo many of the sentiments that have been made. Ultimately, a big part of S.B. 509 is that local people will work in the community they live in. The jobs will be circulated, and tax revenue will be spent back into the community. Please support S.B. 509.

ANDY DONAHUE (Southern Nevada Laborers-Employers Cooperation and Education Trust):
We believe in building something strong that will last. When I look around, I can see that the Governor, lawmakers and citizens have a common goal to diversify Nevada's economy. Look at what we have done in recent years. We have all benefitted from tremendous market expansion in the Silver State, including from stadiums. The stadiums house inspiring sports teams and culturally significant concerts. We will continue the economic diversification by bringing in MLB and building a stadium that facilitates events with attendance smaller than the capacity at Allegiant Stadium but bigger than at other venues. Every part of the construction industry is ready to further this task together.

GREG ESPOSITO (Nevada State Pipe Trades):
Last year, I was a court-appointed special advocate for a young man who was about to age out of the system and who was concerned for his future. I found a program at UNLV aimed at helping people his age move forward in life. He was reluctant to go. When he got there, he saw a member of the Raiders who was part of the program. The program was built around his experiences in developing himself through education and business. The young man was then eager to attend the rest of the seminar.

This is one of the benefits of having sports teams in the community. I was scrolling through Facebook the other day, and I saw that there were young women getting memorabilia signed by the Las Vegas Aces. The women were over the moon. They were just about crying because one of their sports heroes was taking the time to spend a moment with them. We have been talking about the economics of the proposal, but there is a human element to having a sports team. Baseball is far more connected to the community than football. I grew up in New York, which has two baseball teams. Going to games early to get signatures and speak to players was a huge thrill.

As far as jobs are concerned, my organization has taken in more apprentices and started more careers since the Allegiant Stadium started getting construction than ever before. The language in S.B. 509 to include first-year apprentices will start a lot of careers, which then leads to long-term jobs and a larger tax base. Please support the measure.

TOM BURNS (Executive Director, Office of Economic Development, Office of the Governor):

The presenters have demonstrated the significant economic impacts to the region. I wanted to reiterate the importance of the transfer portion. The increase of induced economic activity—introducing construction jobs, out-of-town visitors, and general operations geared towards infusing new dollars into the State—are significant. The injection of new capital, as proven through the construction of Allegiant Stadium, will continue to diversify and expand Nevada’s growing presence as a major league State, and Las Vegas as a major league city.

The project is directly in line with the Office of the Governor, Office of Economic Development’s (GOED) mission to focus on hospitality, tourism, sports and creative industries. To quote from the plan, “The creative economy has a strong presence in southern Nevada, and the cluster of creativity, talent, and opportunities continues to pull newcomers to our regions.”

While the State is a powerhouse in these sections, attention should be given to support the workforce through training and compensation packages. We should diversify entertainment and leisure activities to encompass sports and other high-value sectors. We would connect organizations to existing networks and community resources, and leverage southern Nevada’s proximity to the

Los Angeles area. With the expansion of the UNLV Medical School, there is the potential for the expansion of medical sports industries and derivative industries in the State.

This growth is supported by GOED, which will allow the State to continue its upward trajectory. We want to key in our workforce in the sector as it further grows and diversifies. We will build a more resilient Nevada. Please consider passing S.B. 509.

MARY BETH SEWALD (President and Chief Executive Officer, Vegas Chamber):
The Vegas Chamber supports S.B. 509. This legislation is the next important step in investing in our future. It will help solidify our role as a global sports destination. This will benefit the entire State. For Las Vegas to maintain its position as the premier global destination for entertainment, we need to continue investing in world-class infrastructure projects that ensure we are staying ahead of our competitors. We will be setting new entertainment experiences and standards that will be unmatched anywhere in the world.

The proposal will spur economic development and much-needed diversification. By securing an MLB team with this new stadium, we will open access to a new market of sports we previously have never tapped. The new stadium will provide new entertainment venue options, attracting both domestic and international leisure travelers.

The most important reason the Vegas Chamber supports S.B. 509 is jobs. We support the creation of good jobs. This new stadium and team operations are projected to create thousands of new jobs, generating nearly \$440 million in wages and salaries. The pay will go to local workers in our community over the next 30 years.

The Vegas Chamber believes this project will replicate the success we have seen with Allegiant Stadium, which was also supported by the Legislature. That is one of the reasons why the Vegas Chamber supports S.B. 509.

We also support this legislation because of the accountability measures paired with the financing mechanisms. The LVSAB will have oversight of the stadium, as it does on Allegiant Stadium. It is important to note that the A's public

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 65

financing structure does not require any new taxes, nor does it increase any existing taxes. For these reasons, the Vegas Chamber supports S.B. 509.

ANDREW MACKAY (Executive Director, Nevada Franchised Auto Dealers Association):

We also support S.B. 509 because it is a good economic development bill. This will not only benefit Clark County, but the whole State. Outside the Legislative Building, there is a clock. Inscribed at its base are the phrases from the Rotary Club, including the question, "Will it benefit all involved?" I believe S.B. 509 unequivocally says yes to that promise. We are excited to see something as dynamic as this proposed for the greatest road on Earth, Las Vegas Boulevard. The ballpark will somehow make that economic road even better.

FRAN ALMARAZ (Teamsters Local 631; Teamsters Local 986):

The Teamsters are in construction and will help build the stadium. The Teamsters also do valet, so they will have jobs as soon as the ballpark is built. Our Teamsters do warehousing. The stadium will provide jobs for years to come. I urge you to support S.B. 509.

My husband is a Chicago Cubs fan. Anyone who knows me is aware that he plans his day around baseball games. He is not an A's fan. However, he is excited for the A's to move here so he can go to games. Even if he does not like the A's, he will go because he loves baseball. Senate Bill 509 will help him get out of the house.

JIM GIBSON (Chairman, Clark County Board of Commissioners):

Senate Bill 509 has had input across the Board over the past couple of months, including from many of you. This legislation reflects an agreement between Clark County, the Governor, the Treasurer and the A's organization. It is essential that you understand the role that Clark County has played in these discussions.

Clark County's sole focus has been on upholding the historical, prudent financial practices of our jurisdiction. Senate Bill 509 compels the County to issue bonds for the financing of the stadium. During our conversations with the A's, it has been imperative that the terms of the bond issue meet the standards the County would require for any similar bond issue. This is specifically with regards to the

amount of bond funding, revenue-to-debt service, the debt service coverage requirement and the amount required to be held in reserves.

Clark County Manager Kevin Schiller and Chief Financial Officer Jessica Colvin have spent many hours briefing County Commissioners. We have heard their concerns and attempted to reflect their concerns in the work. Our staff evaluated the County's financial commitment towards the development of the A's stadium. We believe the proposal is fiscally sound.

The County's commitment to issue \$120 million in general obligation bonds was not agreed to lightly. Clark County's ability to fulfill this request is possible because the terms of the bond require a debt service coverage ratio of two times, a debt service reserve equal to two years of average annual debt service, and the replenishment of the reserve fund throughout the life of the bonds. These terms are in place to reduce the default risk to the investor. More importantly, they are intended to prevent any burden to Clark County residents.

Additionally, the County will provide up to \$25 million towards the cost of infrastructure associated with the development of the site. Those are the kinds of things our County and community are concerned about. This is important to us. This could include costs associated with utilities, roadway, pedestrian improvements, police, fire or other requirements identified. These elements will be in the other developer agreement that we believe is essential, and a paramount agreement for the County that will be negotiated between us and the A's before any development begins.

The structure of this agreement is a timeline of 30 years. While the people here will no longer be in our positions—elected, appointed or otherwise—Clark County's financial contributions are intended to withstand a lot of unknowns throughout the time frame. As was attested to, there are additional dollars we would not otherwise see that will come due to the construction and financing of the stadium. While I cannot predict a positive outcome with any certainty, I believe the proposal before you is the best version of an agreement to bring the A's to Clark County, with the protected support of the public financing.

I serve as Chairman of the LVCVA and the Clark County Board of County Commissioners. Both of these institutions recognize that serving and protecting

our residents is the most critical component of our work. We also recognize that a continued investment, smartly done, in the hospitality industry will only strengthen southern Nevada's economy and that of the State. The hospitality industry is the economic engine of southern Nevada. The structure of this agreement protects our constituents, whether they are housed or not. The financial commitment to address homelessness through the agreement is something we should be proud of. It should serve as a model for public-private partnerships going forward.

None of this suggests Clark County is experiencing a structural deficit. To the contrary, Clark County is stronger than it has ever been. There is a child welfare program mismatch that was commented on earlier. This was not intended to suggest that Clark County's government and finances are in structural deficit. Only that program, as we are mandated to do things and bill the State for what we do, has resulted in about a \$20 million net difference each reporting period. This builds itself up. We pay to take care of child welfare issues. We pay to do everything we can identify that needs to be done. We pay to do the things the State mandates we do. That needs to be understood.

The proposal in S.B. 509 will result in the kind of additional revenue that we hope for when we do a major project like this. The benefits will accrue for Clark County and the State.

AARON IBARRA (Southern Nevada Building Trades Unions):

I graduated from Canyon Springs High School in 2016. While many of my colleagues and friends went to college, a lot of them did not for multiple reasons. I always wondered why there were not more options offered to students after they graduated, especially during graduation season. When I learned about the Southern Nevada Building Trades, I discovered we have ten different apprenticeship facilities in southern Nevada. These facilities allow students to join and earn a livable wage to start off and get paid to go to school. When I found out you could get paid \$20 per hour, I wondered why these opportunities were not more available. A lot of this comes down to having secure projects for full-time opportunities. The last thing our apprenticeship facilities want is to have apprentices on the bench, not able to get paid or attain the education they need.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 68

Funding S.B. 509 would allow for 15 percent of the ballpark construction force to be apprentices, with 5 percent of the force being first-year apprentices. The first-year apprenticeships are essential. Projects like this open up our apprenticeship facilities for students, veterans and formerly incarcerated people. Many times, the trades are the only places where they can go to get a strong living wage. There are so many opportunities. Because we have the project labor agreement and apprenticeship language, S.B. 509 has the chance to create more. Please support the legislation.

ANN BARNETT (Nevada Contractors Association):

The Nevada Contractors Association supports S.B. 509. We are an association of skilled contractors and subcontractors who have successfully constructed monumental projects in Nevada, including Allegiant Stadium and the Las Vegas Convention Center expansion. Passing this legislation will provide substantial support for the creation of thousands of construction employment opportunities on another world-class venue. It will contribute to our economic growth.

AMBER STIDHAM (Las Vegas Global Economic Alliance):

The Las Vegas Global Economic Alliance supports S.B. 509. The sports and creative industry has long been a focus for our organization. We are the regional economic development agency for southern Nevada. As mentioned earlier, it has been a focus of the State. In our region, we have seen firsthand how projects for professional sports stadium projects can transform communities. These investments have a multiplier effect.

We see this as bringing job opportunities. This is an opportunity for us to attract adjacent and new businesses to Las Vegas. From an economic development standpoint, we would generate tax revenues that can be reinvested back into communities. This would help our residents and families, a focus of our organization.

ANA WOOD (Las Vegas Asian Chamber of Commerce):

Since 1986, the mission of the Las Vegas Asian Chamber of Commerce is to serve and represent the professional interests of Nevada's growing Asian American and Pacific Islander (AAPI) business community. With a population of more than 355,000 people, the AAPI community is the second-largest minority in Nevada.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 69

The Asian Chamber of Commerce supports the creation of the sports and entertainment improvement district. This addition to our city will not only bring national baseball to Las Vegas, but will also strengthen businesses and build community. There are currently more than 22,000 Asian-owned businesses in Nevada. Senate Bill 509 will enable Asian-owned small businesses and AAPI entrepreneurs to grow and succeed through connectivity and opportunity. It will provide employment, growth, leadership and community engagement. It will enhance mentoring programs and youth development. The measure will showcase diversity and bring new talent from various other ethnic groups to our city. Additional tourism from southeast Asia and worldwide will be attracted. Overall productivity will be increased, furthering Nevada's economic growth. Public-private partnerships are a win-win for all. Please support the bill. The return on your investment will be multiplied.

STEVEN MORGAN:

I am a newer resident of Las Vegas and private citizen supporting S.B. 509. I look at the far-reaching benefits of this legislation, and they go beyond those of the sports team or its millionaire owner. There is a false narrative of giving away tax dollars. This is an investment in our community. This will bring future revenues, a new source of charitable contributions, and an MLB team to join the Raiders, Golden Knights, Aviators, Aces and Vipers.

I see the \$1.1 billion commitment from team ownership, cooperation with the Culinary Union that changed the site location and the commitment of the Bally's Corporation as positive steps. I do not know the full extent of time and effort made. I do not have a list of other businesses or businesspeople supporting this effort. You have heard from quite a few of them this evening.

The facilities will be for more than baseball. Another venue to hold events is not a bad thing. This is an expansion of possibilities. With the future bullet train coming from southern California and the subterranean slant subway system to aid in moving people, I see Las Vegas as becoming even more of a destination than it is today.

I am a fan of baseball. In my younger years, when I could afford to go to A's games, I did. The winning record did not matter. I am not only a fan of the team, but a fan of the game. I will be a season ticket holder. I understand there may be an opportunity to be on a citizens' committee of some sort. I am not

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 70

quite sure, but I would wholeheartedly volunteer for such a committee. I would put my time and effort into this because I have always felt it is easy to complain, but one must become involved in the community to make it successful. Please support S.B. 509.

ALFONSO LOPEZ (International Association of Sheet Metal, Air, Rail and Transportation Workers Local 88):

I represent the sheet metal and aerial transportation workers and we support S.B. 509.

ROBERT SUMLIN (International Association of Machinists and Aerospace Workers Local 845):

I support S.B. 509. I urge the Committees to support it because the project will create good paying union jobs for our buildings and construction trade workers and service industry workers.

BEVERLY WILLIAMS (Southern Nevada Central Labor Council):

I support S.B. 509.

RUSS JAMES (Nevada AFL-CIO; International Union of Painters and Allied Trades):

I support S.B. 509.

PETER GUZMAN (President, Latin Chamber of Commerce NV):

The Latin Chamber of Commerce NV (LCC) supports S.B. 509. I remember hearing many of the same pros and cons for Allegiant Stadium. I testified for Allegiant Stadium. I said people's personal wealth or how much they were worth did not matter to me. Getting deserving men and women working was the most important thing for me. The LCC members feel the same way. Putting laborers, carpenters, ironworkers and plumbers to work is what matters to the LCC and our community.

The reasons I testified for Allegiant Stadium were spot on. I was on the community benefits committee. I helped right at its inception. This community has benefitted tremendously because of the construction of Allegiant Stadium. Many LCC members were beneficiaries of that stadium. We talk about diversifying our economy. We are on the verge of being the greatest sports town in the world. I said if we built Allegiant Stadium, we would get the Super Bowl. That is now happening. The Stanley Cup and Formula One

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 71

are coming. Let us get this stadium under construction and get the World Series here. Instead of talking about being the greatest sports town, let us be the greatest sports town in the world. We will create jobs and benefits in the process.

JIMMY SCHWARTZ (Ironworkers Local 33):
The Ironworkers Local 33 supports S.B. 509.

DIONNE KLUG (United Food and Commercial Workers Local 711):
The United Food and Commercial Workers Local 711 supports S.B. 509.

MITCHELL BECHTEL (District Council of Ironworkers):
I represent 30,000 members of the District Council of Ironworkers. We support S.B. 509.

CATHERINE FRANCISCO (President, Nevada AAPI Chamber of Commerce):
The Nevada AAPI Chamber of Commerce enthusiastically supports the move of the A's to the vibrant City of Las Vegas, recognizing the tremendous economic impact that they can bring to the region and the Asian American, Native Hawaiian and Pacific Islander community. Las Vegas has long been recognized as a global destination that attracts millions of visitors from around the world. With its unique blend of entertainment, hospitality and diverse cultural offerings, Las Vegas has become a city of opportunity and economic growth. The addition of professional baseball will add to the city's appeal and further contribute to its economic prosperity.

The Nevada AAPI Chamber of Commerce understands the significance of economic opportunities and the positive effects they have on our communities. By bringing professional baseball, we anticipate a surge in tourism, job creation and business growth. This will provide numerous benefits, including increased employment opportunities, entrepreneurial endeavors and the fostering of small businesses. We appreciate that the A's leadership took the time to speak to us a few months ago to reinforce their commitment to diversity, equity and inclusivity.

CHAIR DONDERO LOOP:
We will hear testimony in opposition to S.B. 509.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 72

ANDREA KELLY (President, Humboldt County Support Staff Organization):

I am in opposition to S.B. 509. I oppose delivering \$380 million in public funds to a California billionaire to build a stadium for the A's in Las Vegas. I ask legislators to instead prioritize funding public education and the Nevada State Education Association's Time For 20 initiative. Educators are leaving their profession in search of a living wage. Professionals are being replaced with long- and short-term substitutes, some with little to no educational experience. I received a call from a parent last week saying that her ten-year-old daughter had to teach a math lesson to her fourth-grade classmates because the substitute did not know how to explain the lesson. We demand you put these funds towards keeping professional educators in the classrooms. Pay them what they deserve. Make the children of Nevada your priority. I would also like these funds to go to Time for 20. We can ensure that we keep and recruit the best educators for Nevada.

CHAIR DONDERO LOOP:

We will return to testimony in support of S.B. 509.

CESAR ANDIA (Southwest Mountain States Carpenters Local 1977):

The Southwest Mountain States Carpenters Local 1977 supports S.B. 509.

GABE CHRISTENSON (International Association of Sheet Metal Air, Rail and Transportation Workers):

I support S.B. 509. This is a unique opportunity in the form of good union jobs and revenue for Clark County and the State of Nevada.

BRANDON MORRIS (Southwest Mountain States Carpenters Local 1977):

The Southwest Mountain States Carpenters Local 1977 supports S.B. 509.

DANIEL LINCOLN (International Union of Painters and Allied Trades, District Council 16):

My union represents over 1,700 painters, glazers and floor coverers in the State. My members are eager to build another world-class stadium in southern Nevada. We support any legislation that provides good paying jobs to the hardworking residents of the State. I am in full support of S.B. 509 and urge your support.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 73

ERIC GERKEN (American Federation of Government Employees Local 2152):
I am from Reno and support S.B. 509. I look forward to traveling to Las Vegas to see some games.

LIZ SORENSON (President, Nevada State AFL-CIO):
Senate Bill 509 will not only create jobs, but good union jobs. I support S.B. 509 and urge this Committee to do the same.

PHIL JAYNES (President, International Alliance of Theatrical Stage Employees Local 720):
Senate Bill 509 will provide good paying union jobs during construction and for many years thereafter. Please support the measure.

MARVIN PHILLIBER:
I support S.B. 509. A number of your constituents have contacted you negatively on the bill. You need to make sure they are your true constituents. On social media, there is a lot of evidence of people who are not Las Vegas or Nevadans trying to send negative information. The Internet group No Nevada Money was actually created by a web designer from Oakland. There is a blog poster on Reddit that is getting a lot of people to dial in tonight who may speak against S.B. 509. A lot of these people are not Nevadans.

EMILY OSTERBERG (Henderson Chamber of Commerce):
The Henderson Chamber of Commerce, with over 1,800 members that are mostly small businesses, supports S.B. 509. While we are excited about the idea of MLB coming to Las Vegas, we are supportive of this legislation because economic development is a priority. Senate Bill 509 will create jobs, both in the short-term for building the ballpark, and long-term when permanent jobs are created with the stadium opening. For these reasons and those previously stated, we support S.B. 509.

KYLE PATTERSON (Southwest Mountain States Carpenters Local 1977):
We support S.B. 509. This is a home run.

RICARDO SALALA (Ironworkers Local 33):
Senate Bill 509 will open new doors; avenues and more will be opened.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 74

ANTHONY SARABIA:
I support S.B. 509.

ASHLEY DODSON (Urban Chamber of Commerce):
The Urban Chamber of Commerce supports S.B. 509.

LUCAS INMAN (Southwest Mountain States Carpenters Local 1977):
I am a Clark County School District teacher who just finished teaching construction. I want jobs for my graduating seniors, and jobs for seniors who come after. I support S.B. 509 as a teacher and carpenter.

JESSE COOK:
I support S.B. 509 and the new stadium overall, but I will outline specific concerns. These concerns are not in opposition to the legislation, but are expressed to take advantage of opportunities for Las Vegas in the A's moving here. You have heard about the enormous economic benefits that will come from the creation of new jobs and fans coming to 86 games each season. That cannot be overstated. This will be an incredible project for Las Vegas.

However, I am appalled by the lack of transit planning in the proposal. Everything to do with transportation has been entirely centered on automobiles. The creation of new parking structures adjacent to the stadium are not commercial, residential, mixed used buildings or affordable housing. The stadium could massively benefit from being in a proper urban environment and not simulated urbanism like you see on the Las Vegas Strip. Stadiums thrive when they are in urban environments.

Look at some of the newest projects around the Country. Citypark in St. Louis is an example, as well as the new redevelopment project around Allianz Field in Minnesota. Las Vegas could benefit from a great deal of rapid transit. At the present moment, nothing exists. There is only one bus line that runs down the Strip, the Deuce. Buses spend more time sitting in traffic than actually moving. I would be more in support of this project if it included provisions such as temporary bus-only lanes for game days. Running game day buses like we do for the Golden Knights and our other sports teams will never be enough as they will continue to be slower and less convenient than driving. If we prioritize driving to the extent that we have, our city will continue to fall into

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 75

infrastructure disrepair. I am concerned about continuing to build financially unsustainable automobile infrastructure.

CHAIR DONDERO LOOP:

We will move to testimony in opposition to S.B. 509.

ANNETTE MAGNUS (Battle Born Progress):

Battle Born Progress is in opposition to S.B. 509. We have been consistent on this issue over the years. I am a born-and-raised Las Vegas. Both of the legislators who represent me sit on these Committees. I have joked, as I come to the end of my time with Battle Born Progress, that this has been like the "Eras Tour" of the worst ideas I have seen in this building. This specific walk down memory lane might be the worst for me. I was here, in 2016, when Allegiant Stadium was rammed through in similar fashion during a Special Session. Somehow, this deal seems even worse than the one for Allegiant Stadium. Senate Bill 509 will leave taxpayers on the hook. As you have heard, there is no new revenue to back these bonds. I do not care how anyone tries to spin this.

The A's are averaging about 8,000 people per game. That is almost equivalent to what the Aviators get right now. There is the lack of a transportation plan, as was the case with Allegiant Stadium. Clark County has not officially approved anything on this project and the \$25 million in infrastructure commitment was not approved by the Clark County Board of Commissioners. This plan will take away from other desperately needed road projects in Las Vegas.

We have been here before. I have seen this my whole life in this State. We went through this with Allegiant Stadium. I hate to break it to you, but the Raiders and UNLV are still losing teams. We went through this with Faraday Futures, which promised investments and jobs. That was a disaster. We went through this with Tesla, where we gave away too much and continue to do so. During the Eightieth Session, we discussed Innovation Zones, and we saw how that scam played out. Now, we are talking about giving the A's more public tax dollars on another stadium. When are we going to learn? This is just another example. Like I said in 2016, if this team wants a stadium, their billionaire owner can construct it with his own money instead of using our public dollars like he promised to do, over and over, to the City of Oakland.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 76

Where is the management for the A's tonight? Why are they not here? We are discussing Nevadans giving them this handout. The least they could do is show up and answer our questions. I could go on about how the studies I have researched since Allegiant Stadium was approved demonstrate how stadiums constitute bad economics. I could speak to the conversations I have had with elected officials in Oakland and all the shady things the A's have done in that community leading up to this moment. So much of S.B. 509 is troubling, and that is not to mention the books being closed to the public yet again even as we are told we own it.

I know what "the Nevada Way" actually means. It means this Legislature rams a bad policy through on a holiday, despite opposition from constituents and groups like mine. Over my 20 years in this work, I have learned that when a deal like this is baked, it does not matter what we say or how much we beg. You will do it anyway. When will we give the same energy to talking about what Nevadans are actually desperate for as we do in giving handouts to rich people? My dad taught me that if something seems too good to be true, it probably is. Senate Bill 509 is "like putting lipstick on a pig" with bad deals and a bad baseball team. The team owner should not be trusted. I would ask you to oppose the legislation, but I see the writing is on the wall already. It is disappointing.

I support the Golden Knights. Not only are they a winning team, going to the Stanley Cup again, but they somehow manage to play in a privately funded facility. Imagine that. I urge you to vote no.

ALEXANDER MARKS (Nevada State Education Association):

The Nevada State Education Association (NSEA) opposes S.B. 509. Why is this a priority? Why is a billionaire unable to do this on his own if it is innovative? Why can we not fund a 20 percent raise from the State for educators in Nevada? Two weeks ago, nearly 1,000 educators rallied outside the Legislature to say it is a rainy day in Nevada schools. We rank forty-eighth in education, even behind Mississippi. Everyone knows we have the largest class sizes in the Country. The crisis of our teacher vacancies has reached a tipping point. In the last two years, Nevada will have lost more than 15 percent of its teaching workforce. We have serious problems with vacancies and classified positions, meaning we are short of people who make our schools run. Nevada's severe educator shortage threatens the basic function of our school system.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 77

Senate Bill 509 would give away \$380 million in public funds for a billionaire to build a stadium in Las Vegas. Meanwhile, Nevada was the only State in the Nation to receive three F grades in the 2022 *Making the Grade Report* released by the Education Law Center. Throughout this Session, you have heard from a parade of educators about the hardships of working in education with low pay and increasingly stressful work environments. That is why the NSEA has been saying it is time for a 20 percent educator raise, class sizes of 20 students and a \$20 minimum wage in our schools. Resources are available in Nevada, and we have a choice to adequately fund our schools or give tax dollars to California billionaires. Decisions reveal priorities. Educators are begging the Legislature and State to prioritize them.

Last week, educators were told that putting \$300 million into the Account to Stabilize the Operation of the State Government, or the Rainy Day Fund, was far more important than spending it. Now we are hearing that this bill proposes \$380 million. It is like we are getting some sort of deal with not much investment. Nevada wants the A's, but we will get F grades.

CASSIE CHARLES (Progressive Leadership Alliance of Nevada):

The Progressive Leadership Alliance of Nevada opposes S.B. 509. We have spent the last few months in Carson City discussing an unprecedented State budget and the opportunity fund education higher than ever before. Yet once again, we are talking about a risky corporate welfare proposal that will leave Nevada taxpayers on the hook, rather than allotting funding to the programs Nevadans need.

The reality is that Nevadans are in crisis. Tenants are in crisis. Teachers are in crisis. Windsor Park residents are in crisis. There are a number of bills that would mitigate these harms, ready to be passed this Session. These bills would allot funding to programs and create revenue streams. Taking care of Nevadans should not be reliant upon the completion of a baseball stadium and footing the bill for another million dollar corporation.

We are not opposed to good-paying union jobs or diversifying Nevada's economy, but we should not have to give tax incentives and handouts to million dollar corporations to do so. It is irresponsible to prioritize new corporate development at a time of uncertainty. Federal social welfare programs are at risk

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 78

and states might be left to fill the gap. Funds from the federal American Rescue Plan Act of 2021 will be used up.

If the A's want to come to Nevada, they are more than welcome to on their own dime. It is time for the State to prioritize what Nevadans are asking for. Please oppose S.B. 509.

JEREMY KOO:

I am a resident of Sacramento, but I grew up near the Oakland Coliseum. I have been an A's fan for 30 years. I cannot come here to convince you not to build an MLB stadium. I want an MLB stadium in Oakland. I do come with a warning, and it is to be wary of the A's ownership group. Dave Kaval was appointed president with a big "rooted in Oakland" message. He came there with a lot of big dreams and got people's hopes up.

We now have the ownership group who has never given \$100 million to anyone. The A's are one of three or four MLB teams not to have done that. The ownership group continues to run the lowest payroll in MLB. You cannot trust these people or this ownership group. I would love to see an MLB team in Las Vegas. I would love to see the A's play a Las Vegas hypothetical team. However, if you work with this ownership group, you have to hold them down on everything. You cannot trust these people. I urge a no vote on S.B. 509.

ERIC JENG (Acting Executive Director, One APIA Nevada):

Initially, we were going to testify in neutral, but we are now opposing S.B. 509. The community benefits agreement, which promises the greatest possible participation from all segments, is not off to a great start. Otherwise, we would not be here to force our citizen legislature to negotiate this in such a short time. The community benefits agreement is encouraging in its intent, but we would like to see greater community involvement with accountability and specificity in statute to support our most marginalized communities. This, done in a meaningful way, will generate a community-based return on investment.

We also oppose the plan because the community benefits agreement would only be reviewed every five years. It should be reviewed on more frequent intervals, such as annually or biennially. This would allow the team to report to the Legislature, and be nimble and accountable. Please oppose S.B. 509 in its current iteration.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 79

TERRY SHUMAN:

I oppose S.B. 509. I have followed the Kansas City A's, now the Oakland A's, since I was six years old. On the last day of school, my mom and dad would pick us up and we would go to wherever the A's were playing. We continued to do this until I was 18 and went to college. This was family bonding time that was so important to me.

JEFF WALD:

I oppose S.B. 509. I have lived in southern Nevada for five and a half years. Prior to that, I lived in Fremont, California, for about a dozen years. That was one of a number of cities in Alameda County where the A's were looking at moving. I was at a Fremont City Council meeting when then-owner Lewis Wolff and his son presented a plan for a stadium to be called Cisco Field. They were actually looking at two different sites.

What we have seen over the last couple of months in Las Vegas is déjà vu for me. I am a baseball fan and am actually looking forward to attending an Aviators' game on Wednesday at Las Vegas Ballpark. I am not opposed to baseball stadiums and think that one in southern Nevada would be a good thing. I am concerned about the level of public commitment to the stadium. As other people have mentioned, I believe the ownership of the A's should pay for the stadium. It has been done before. Look at what happened in San Francisco. That was a privately funded stadium, and it is a beautiful facility.

I know a lot of people in California and Alameda County—including current and former elected officials, business leaders, and community leaders. Have any of you spoken to those people to get some understanding about what is proposed here? I believe it would be wise to do so. If anyone is interested in talking with them, I can help facilitate introductions.

SHAUN NAVARRO:

I oppose S.B. 509. The definition of insanity is trying the same thing over and over again and expecting different results. This type of scam, wherein people front costs and billionaires reap the benefits, has been tried again and again. It is a failed policy.

The A's ownership has a long history of mistreating its fans and the community in Oakland. Seeing how the A's management has repeatedly lied and mistreated

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 80

the good people of Oakland, why are we suddenly trusting them to have the best interests of Nevadans at heart? Why are we trusting a billionaire owner who is eyeing our funds like “a wolf eyes a chicken coop”? I keep hearing that this is a home run, but then why do they need our money? Why should people pay for a team when they will not be able to afford tickets to a game? If this is such a great deal, John Fisher can take some of his \$2.1 billion and pay for it himself. When people in Nevada are short on their rent, they have to take out a high-interest payday loan. Why would billionaires suddenly get all this free money?

What frustrates me about S.B. 509 is that many other bills have been killed or did not receive a fair hearing this Session. These include measures on the rising cost of housing, lack of health care, protecting our water and helping vulnerable workers. We are repeatedly told to wait on these issues, but this stadium scam is given a quick and timely hearing.

To every legislator who votes for S.B. 509, I hope you remember your choice every time you see a family on the street because they cannot afford rent. I hope you remember it when you drive by a run-down school or when you read about a Nevadan who dies because they lack health insurance. Remember this vote when you decided it was more important to give a baseball team half a billion dollars than to help constituents in need. We beg our legislators to find their courage and stand up for their constituents. We will remember how you vote on this issue. If you cannot do the job and defend your constituents, we will find others who will.

DAVID GOMEZ (President, Nevada Peace Alliance):

I live near the site and understand my area better than anyone except others who live there. When I look at Senator Neal, who spoke the truth, I know her father would be proud. We need to take care of ourselves first. The A’s can take care of their own bills, stadium and agreements with the Tropicana Las Vegas.

I look at dilapidated areas. I see council members and commissioners make excuses as to why they cannot uplift their areas, or do the things needed to protect people. Some legislators worked in consumer protection. However, when you look at constituents, they are just numbers and not people. When I listened to people speak in favor of S.B. 509, it sounded like collusion. The

supporters spoke about representing 30,000, 40,000, 18,000 or 15,000 people. Why have your emails not been flooded with that level of support? Why have you not been sent emails by people who know how to reach their members and express support? Testifiers want to come up and say "I represent," or "I support." I wonder whether they actually represent those people. I am tired of paying for the school district bonds. I do not wish to pay for more bonds.

ED UEHLING:

As with Allegiant Stadium, I am mostly in favor of the A's stadium. I am against the public paying for it. I am sorry to hear that the Tropicana Las Vegas will be torn down. My family took me to its opening night when I was a teenager. We explored every niche and corner of the hotel. The Tropicana Las Vegas had the unbelievable cost, at the time, of \$15 million.

Here we go again. Since 2016, Nevada and Clark County have paid for the toys of the resorts as insiders get the benefits. This started in 2016, when the hotels formed a cartel and wrangled \$750 million in public money. This does not count the \$800 million for the construction of the Tropicana interchange, paid for by taxpayers. We were asked to build a \$1.2 billion stadium for \$2 billion.

Since then, the Raiders owner has increased his net worth by over \$1 billion. The resorts, particularly MGM, have raked in hundreds of millions of dollars. I am not including the millions of dollars the resorts spent in 2016 influencing the Legislature to misuse public funds. Neither the Raiders nor the resort cartel have spent one dime to reduce the \$750 million they were gifted by the public. It gets worse. The hotel cartel is looking at record profits to eliminate the competition, especially the 10,000 Clark County residents who open their homes to receive tourists.

This is caused by manipulation of room rates by the cartel. They want to eliminate the competition. That should not be taking place. We should be helping the public. That is hundreds of millions of dollars that flow into the community.

MATT ORTEGA:

In opposition to the move, I created the website No Nevada Money <<https://www.nonevadamoney.com>>. I am a Bay Area-based A's fan. My

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 82

website was mentioned earlier. I created the website as a warning about this ownership group. It has, as others have said, mistreated A's fans. They deliberately imploded the team and refused to invest in it.

I am speaking in hopes you would oppose S.B. 509. I want to warn Nevadans of how it will play out if you invest this money in an ownership group that does not invest in the team or winning. It does not care about winning. Despite the fact the ownership group was the third wealthiest in MLB when it bought the team, the A's are \$100 million below MLB's average payroll. During negotiations, they told Oakland the same things they are telling you now. They spoke to great economic benefits. They wanted to have a privately financed ballpark; that has changed. These are not trustworthy people. The projections they are telling you are not going to shake out in your interest.

CYRUS HOJJATY:

I oppose S.B. 509. Many of the testifiers on S.B. 509 presented the commerce tax. We should invest in things like transportation, especially mass transit to the airport. That would have a far greater economic input. The Tesla tunnels are an upgrade, but they are not enough.

PAULA LUNA:

I am a constituent of Senatorial District No. 8. I oppose S.B. 509 mostly due to taxpayer funds that would be required and the lack of investment from the team's owner.

DORALEE MARTINEZ (Nevada Disability Peer Action Coalition):

The Nevada Disability Peer Action Coalition opposes S.B. 509.

LISA LYNN CHAPMAN:

I oppose S.B. 509 for several reasons. I am reading from a letter I submitted ([Exhibit D](#)).

ANTARIO BROWN:

I am calling on behalf of Leo Henderson, who is running for the Nevada Senate. Mr. Henderson is concerned that S.B. 509 is being processed without proper vetting. The situation is similar to American Family Field in Wisconsin. That was built 21 years ago, but now their team is asking that state to fund \$400 million

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 83

to renovate a 21-year-old publicly owned stadium. We need to make sure we put those tax dollars into education and the community.

STEVEN HORNER:

I am a resident of Assembly District No. 8 and Senatorial District No. 11. I am a huge baseball fan, but believe in the people, students, teachers and support professionals even more. If John Fisher wants to build a stadium, he should do so without public money. No billionaires should use public money to build anything, especially a stadium that will house a team that has not shown any desire to win since being purchased by John Fisher. This is a scam so Mr. Fisher can continue to collect profit sharing from MLB. Please vote no on S.B. 509. Put Nevada's people and students above John Fisher's profits.

GAVIN FISHER:

I oppose S.B. 509. Many of the reasons have been stated by other people. A unique reason is that I have found the estimates that project a \$390 million cost to the State and Clark County are ridiculous. For a 30,000-seat stadium, they expect to have 20,000 to 28,000 attendees per game. It was said 70 percent of attendees would be local. That means they expect 19,000 Las Vegas residents to go to each game when there are 82 games. That lowers demand. This is ridiculous. It is a scam. Please vote no on S.B. 509.

WAYNE COY:

I have been watching this since the beginning. I moved here from the Bay Area with knowledge of the people trying to get this passed. They are carpetbaggers. This owner is a billionaire.

MARIA-TERESA LIEBERMANN-PARRAGA:

I am representing myself in opposition to S.B. 509. Allegiant Stadium generated fewer construction jobs than promised. There were 18,000 jobs promised, but 2,719 jobs resulted. You can see this in a public report by the stadium contractor.

There was a dismissal of studies like that of the Brookings Institute showing that public funding of stadiums does not provide an adequate return on investment. We heard that we cannot compare Las Vegas and its attraction to tourists to other cities. What are the other cities that were studied? Were they

cities like Chicago, New York, Miami and Orlando? I think those places are definitely comparable to Las Vegas when it comes to tourism.

I am a Nevadan and am happy to have heard from people in the Oakland area. They have heard the promises and lies we are being fed. We should heed their warnings. I spoke to my mom about this. She cleaned rooms on the Las Vegas Strip as a housekeeper for 35 years. She asked me how could these legislators and the State that took six months to process her unemployment benefits during the pandemic, after 35 years of backbreaking work, consider giving millions of our tax dollars for a stadium. Please oppose S.B. 509.

ELIZABETH CADIGAN:

I oppose S.B. 509. I am a lifelong Nevadan, past student and current educator within our State's public school system. I was appalled to learn about S.B. 509. I spent numerous hours talking with my colleagues about how we can no longer ignore the numerous studies and reports indicating how badly we need to address Nevada's education crisis.

Mr. Kieckhefer indicated that the changes we have seen in the growth of professional sports teams in Nevada was because people took action, driven by change. If we expect to see growth and change within our education system, we need to be willing to take action. Imagine what our education system would look like if we gave it half of the excitement, attention and effort that we have given to sports teams and large corporations over the past decade.

While the allure of bringing another professional team is enticing, it seems financially irresponsible given the condition of other pillars of our community, particularly our education system. Passing S.B. 509 would indicate our priorities are misaligned. When your roof is caving in and you need a new car, you do not go out and buy a Mustang, while putting a tarp on the roof and calling it good. Properly funding our education system will not only create sustainable jobs for our current workforce, but it will also be an investment in our future workforce—our students. If you truly want to invest in Nevada's future, investing in our education system in the most realistic and impactful bet.

UNIDENTIFIED TESTIFIER:

I oppose S.B. 509. Over the years, we have seen our taxpayer dollars go to rich individuals such as billionaire John Fisher. The money should be going to

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 85

different community needs, including housing, mental health, police protection, more transit and other items that would benefit the people.

I have followed this story over the years. I have heard arguments in favor and against. Everyone that is for the stadium says it will create union jobs. A billionaire should never be given this amount of money, especially in tax subsidies and cuts, without having a plan. I do not believe John Fisher has a plan. He did not have a plan in Oakland. He left, and he has chosen two or three sites in Las Vegas. Legislators should oppose S.B. 509.

I would note four hours is not enough time to vet a \$500 million subsidy for a billionaire. I oppose S.B. 509.

VICKI KREIDEL:

I oppose S.B. 509. I am a teacher in Clark County. I live in Senatorial District No. 18 and Assembly District No. 4. I have nothing against sports. I think the Golden Knights have been an amazing addition to Las Vegas. The A's are not the answer. Asking the people of the State to fund a stadium for a billionaire is not the answer. Other major league teams have built stadiums without public funding. Why are the A's not able to?

There are ways to bring a homegrown baseball team to Las Vegas without costing the people of Nevada so much. Not allowing the residents of Nevada an opportunity to vote on this is a problem. After being told last week that we had to put money away for savings more than putting money into public education, this hearing is insulting. You need to take a hard look at where we are headed.

We are about to fall headfirst into a critical shortage of educators in Nevada. Actions such as approving this stadium do not help us trust you. Many educators believe you prioritize everything except public education. Is being a global sports destination your priority, or is it educating our children? Children are the future of Nevada. If you do not fund our future, what are you doing? Our Time For 20 campaign gave you a chance to do the right thing, but it seems like you already made a decision on the stadium. If the people of Nevada do not believe you are thinking of your constituents, the next election will have a different outcome for some of you.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 86

MAGGIE BABB:

I am a second grade teacher in the Washoe County School District. I oppose S.B. 509 and the sales pitch we just heard. Throughout the Session, educators have been telling their stories and painting a picture of the crisis our education system is facing. I know you have heard us. I appreciate Senator Neal for showing how deeply she heard us.

Our education is in crisis now. I acknowledge that this Session we have seen more of a push towards funding for public education compared to years prior. We have also been told that upwards of \$2 billion must be kept in reserves. For the Legislature to then turn around and negotiate hundreds of millions of dollars in funding for a billionaire and a sports stadium is irresponsible and detestable. There should be no public money going to a stadium while our education system is facing challenges from being underfunded. Approving S.B. 509 would be a betrayal of the public's trust. You have an opportunity to show your priorities to the State. Nevada educators are watching.

CHRISTINA CUCHANO:

You do not and never have understood what is going on from the ground up. We screwed up so badly with unemployment and now the Nevada Department of Employment, Training and Rehabilitation is demanding money back from unemployed people. The State is broke but we want to spend money to benefit the men who exploited our politics. There was talk of \$5 million to the homeless. I am sorry, but the true reason a billionaire welfare seeker wants to leave Oakland is because he did not want to pay into housing the homeless.

Congresswoman Dina Titus is my representative. Jeremy Aguero lied to you earlier. The exact number is \$0. He wants the stadium in Paradise because it is an unincorporated city. That is all this is. You guys can sit here and say you tried, but it still went through. You are not acting in our interest at all. The A's owner rejected the \$1 offer from Red Rock Resorts because he wanted to be on the Las Vegas Strip.

My grandfather moved here from Italy and worked at the Tropicana Las Vegas until the day he died. My mom and dad did so as well. I know Assemblyman Howard Watts made a joke about the Resort being the A's of the Strip. My family was belittled by that comment. I resent our County officials if this goes through. I beg every Nevadan to pay attention to who votes yes. We

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 87

need to vote against them. That is the only way we have any voice. I am a student. You are ruining us.

BETHANY LEE:

I am a kindergarten teacher in Las Vegas. Nevada was ranked forty-ninth in education among the states. Clark County is losing almost 2,000 teachers this summer. People all over the State have been protesting for more funding to help overcrowded classrooms and understaffed schools. We are trying to rush this legislation to give over \$395 million in tax credits to an out-of-state billionaire to build a stadium for a team nobody wants.

If we pass S.B. 509, it shows we hold no value in our education system. Experts, polls, analysts and reporters all say that this stadium is a bad deal for Nevada, yet we continue to entertain John Fisher's scheme to get our money. Have any one of you seen an article that contends this is a good deal for Nevada? No, because it is not a good deal. The owner has not been seen and has not tried to drum up support for this move. This is because he knows no one supports it. Did you notice how nine of the presenters showed the level of public support for this move? Whether Nevadans want this should be the most important factor. Polls all show massive opposition. Even the opinion tracker on the Nevada Electronic Legislative Information System shows that 79 percent of respondents oppose the stadium and 21 percent of respondents supported it.

If we pass the bill to give John Fisher \$395 million in tax credits while we continue to deny Nevada the education funding it needs, what sort of message are we sending to our teachers or children? Vote no on S.B. 509.

WILLIAM KRAMER:

I oppose S.B. 509. The A's do not have a good history of respecting agreements with the cities they go to. They left Kansas City and now want to leave Oakland.

STACIE WILKE:

I have been a Carson City taxpayer for over 40 years. I oppose S.B. 509. I sent an email in opposition.

KERRI FINN (President, Carson Educational Support Association):

I oppose S.B. 509. I am reading from written testimony ([Exhibit E](#)).

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 88

C.J. RACIF:

I have lived in Reno for 11 years. I love Nevada, but I do not like any tax credits. I believe \$150 million has been used on a baseball stadium already. Why does Las Vegas need the A's? We can invest the money into schools. We just had the first school built in over two decades in northern Nevada. Our classroom sizes were astronomical. Freshmen at Reno High School do not have a locker to put stuff away. What kind of infrastructure is this? What if we used tax credits for infrastructure and build a bridge in Reno. Will you reimburse me for car repairs? No.

EMILY ABREGO:

I am a fourth grader in the Clark County School District (CCSD). I was in a classroom with over 35 students. It was hard for my teacher. It was hard for me to have a quality education. Please fund my classroom before you fund this stadium. I probably will not be able to attend games due to gas prices. I am the future of Nevada.

BRIAN HARRIS:

I oppose S.B. 509. I am reading from written testimony ([Exhibit F](#)).

EMMA ABREGO:

I am eight years old and a second grader in the CCSD. I do not support S.B. 509. You are taking money from my classroom to fund a stadium that will not help me or my teachers.

GERARD BERROYA:

I am a resident of Clark County. I oppose S.B. 509. As Speaker Yeager and Assemblywoman Monroe-Moreno alluded to, locals will not attend 81 games to watch their home team lose if it is a terrible product on the field. As we have seen in Miami, a good venue is not enough. How can you project attendance to be as high as was stated during the presentation five or ten years from now?

Dave Kaval has stated numerous times that we need ancillary development in addition to a stadium. He would have had that before the pivot to the Tropicana site. You need money to get and keep good players. Dave Kaval has yet to address that. He is talking about paying for the stadium, without extra revenue streams, in order to field a competitive team. He has yet to explain this. Dave Kaval has reneged on so many statements he made over the past

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 89

five years. This includes a statement from last month about a previous site being the best for traffic. He is now aiming for a busier site with traffic issues. During the 40 afternoon games, it will be a burden for people commuting, even if they do not attend the games.

I do not know how anyone can trust the A's owners. It is clear they are not serious sports owners. We should not trust them with our money. They have no plan. They have a January 2024 deadline for a stadium deal, or they will lose revenue sharing from MLB. They are using us, and expect that we will roll over to fill their pockets. Why would we trust them on this investment? Please vote no on S.B. 509.

ANDREW M. GONZALEZ:

I am a local business owner in Las Vegas who opposes S.B. 509. No deal is better than a bad deal. This is a bad deal for Las Vegas. The A's are a family franchise, and we are a successful growing city. We do not need them. They need us. Any deal we create should reflect that. Why would we loan them money to bring their failing business here? If I asked legislators to fund a failing business I ran, how much would you offer? Would I get \$380 million? John Fisher is worth billions of dollars. We are going to loan him money to bring a failing franchise here.

If we do not make this deal, Las Vegas will be fine. Someone else will buy that property. Another investor will move in who we do not have to give money to. We get to call the shots in this town. They want to own property on the Las Vegas Strip. Legislators should oppose or renegotiate this deal. If anything, they should be paying us \$380 million to bring the team here. We should charge them a fee for bringing their stuff over here, and we could use that money for teachers. Locals would probably be in favor of the deal in that case.

SKY NOMALES:

I oppose S.B. 509 for the reasons previously stated. We are in a state of emergency with a water shortage. It is interesting that an emergency was declared and there have been caps put on construction, yet we are still seeing construction. That is fine, but my issue is we are pushing bigger projects for multibillionaires who are more than capable of funding them on their own. We do not need to invest in the stadium. We have the choice.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 90

From what I hear, the team itself is not that great. We are supposed to be in a state of emergency for a water shortage. We are expected to invest in these projects that manipulate and modify our atmosphere while we deal with the climate crisis. There are other ongoing projects funded because we are in a state of emergency. If it were not for this state of emergency being declared, we would not have those funds to invest. I oppose the other projects too, but that is another issue.

As far as tax money being invested in the stadium, I do not believe this is a good deal for Clark County. What I say probably does not matter. I appreciate Senator Titus for giving me a response to a letter I sent regarding COVID-19. I sent you a report on unidentified anomalous phenomena in southern Nevada. Please oppose S.B. 509.

YESENIA MOYA:

I am a local community organizer, educator and artist in Las Vegas. I oppose S.B. 509. Please consider all of the previous testimony in opposition. Look at your texts, direct messages, calls, emails, Twitter mentions and Instagram messages from constituents telling you to please stand up for them. We do not want this. I agree with Mr. Gonzalez—they should be paying us for them to move here. Please stop the endless corporate welfare. Our people have been speaking on education, housing and food insecurity. They are speaking on evictions, which I am currently going through. We have other priorities compared to a billionaire asking us for money. Remember that every one of these calls, emails, texts and messages turns into a constituent's vote and campaign donation in elections. It will cost you those things if you do not defend your constituents.

BRIANNA PILICA:

I am a State employee and work as an environmental scientist in Las Vegas. I was born and raised in Reno. I have lived in Nevada my whole life. It is not beneficial to spend \$380 million of public money on the stadium when you could fund State workers, education, community outreach and so on. These things are more important than a publicly funded stadium.

The Golden Knights are privately funded. They are a great team. The A's stadium can come here, but it should be funded privately.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 91

ERICA NUNGARAY:

As a parent to four students and a Clark County School District support professional, I urge you to oppose S.B. 509. At a time when our school district cannot fill classrooms with staff, Nevada's leaders are prioritizing a stadium. Some schools would not have enough teachers if the first day of school were tomorrow. There are schools that, as of today, are left without a special education department. The department would encompass teachers and support staff.

"If you build the stadium, educators will come." Many educators worked without any benefits at Allegiant Stadium to supplement their income as contractors. Is that your way to provide a solution to pay for educators? Stop the madness. Charity starts at home. Fund education and let the billionaire get a loan from the bank, not Nevada's hardworking educators and taxpayers.

JOHN JOHNSON:

I am a resident of North Las Vegas and oppose S.B. 509. I have done this before. I was in Carson City in opposition to Allegiant Stadium and now oppose this proposal. I heard a lot of people say Allegiant Stadium was successful. Well, I work in the community. I am an advisor for Councilman Isaac Barron from the City of North Las Vegas. We deal with nonprofits on a daily basis. They do not have the resources to perform some of their missions. We are helping one nonprofit raise money to buy an air conditioner.

There are so many resources. I was listening to a Legislative hearing where Senator Neal was asking for money for the Southern Nevada Enterprise Community Board. Senator Neal was chair of the Board years ago and I was involved when she was there. The Board is supposed to help low-income zip codes. However, it was never funded. Senator Neal presented a bill for \$500,000 for a project that Commissioner William McCurdy II, who is now on the Board, wants. That has not yet come up in the Senate Committee on Finance. Yet you guys want to take a vote to fund this billionaire.

I opposed the Raiders, but the Raiders and A's are two separate organizations. The A's are a failing team. The owner does not even invest in his players. The least you can do is go back and renegotiate. Can the owner commit to spending money on quality players? Having a good stadium does not automatically mean people will watch a bad team.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 92

CINDY MARTINEZ:

I am a U.S. Marine Corps veteran and honorably retired Nevada peace officer. I live in Assembly District No. 30 and Senatorial District No. 13. I strongly oppose S.B. 509. I am opposed to yet another sports stadium funded with taxpayer money. Good paying jobs should be created by private business owners and entrepreneurs with their own money. They should not be subsidized with taxpayer money. Our concerns for Nevada's future should be focused on improving public safety, supporting professional law enforcement officers, alleviating the economic conditions which lead to the homelessness of veterans and others, treatment for drug addiction and mental illness, fully funding teacher staffing, improving educational outcomes, expanding school choice, and maintaining and improving Statewide infrastructure.

This Legislature's legacy should not be signing a mortgage, in perpetuity, for money given away to another out-of-state billionaire. We are still climbing out of the carnage of the 2020 pandemic restrictions. We are in the beginning stages of a recession, despite talking heads and funny papers trying to convince us otherwise. We are facing down an impending global financial crash. Now is not the time to further financially encumber beleaguered Nevada taxpayers. We are tapped out. Please vote no on S.B. 509.

ANNA BINDER:

I oppose S.B. 509. No one has addressed the fact that adults in our community are affected by the lack of funding for educational opportunities. Their outcomes are a direct result. It is no coincidence that the school-to-prison percentage in Nevada is equal to the proportion of students who do not graduate from high school in the CCSD.

Senator Melanie Scheible posted on Twitter that legislators are in Session and are undertaking a revered democratic process. Your constituents are speaking loud and clear. Until I can go a day in this community without walking past a homeless person asleep on a Henderson sidewalk, and until I do not have to show up at a school to show friendship and love to a child in need, I cannot say we should fund the stadium proposal with taxpayer money.

JANET CARTER:

I do not oppose S.B. 509 because the A's are a lousy team. I have been a Chicago Cubs fan for 35 years. I have supported and will continue to support

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 93

lousy teams. The issue is all about money, not baseball. I would love to see the A's come here and become my hometown team, but I cannot support the money aspect of the proposal. That is why I oppose the measure. If the Legislature can find somewhere close to \$400 million, education would be a great place to start. Another place to start would be addressing the abysmal public transportation that exists in areas of the State, particularly in southern Nevada.

A little bit of money could go a long way in ensuring better transportation access for students, as the stadium will cause traffic problems when it opens. I concur with previous comments in opposition to S.B. 509.

MATTHEW WILKIE:

I oppose S.B. 509. I understand the arrival of an MLB sports team might bring economic benefits to the State. We need to consider whether it is wise to use our tax dollars on this project. There are countless other important issues in the State where tax dollars could be better used. Nevada's public education system is one such area that could benefit from increased financial support. Even with historic funding this Session, which I am grateful for, we need to focus on improving school infrastructure, hiring more experienced teachers and investing in educational technologies to provide a better learning environment for our children.

We have to address the ongoing housing and mental health crises in Nevada. We have to provide more affordable housing options for low-income families. We have to offer better healthcare services for people struggling with mental illnesses. Giving tax credits to this team might give us temporary economic benefits, but it will not tackle the critical issues that require immediate attention and funding. It is crucial to prioritize our spending on pressing matters that will have a long-term impact on the lives of all Nevadans. I urge your opposition and ask you to focus on more important issues facing our State.

SCOTT LEWIS:

I oppose S.B. 509. I echo previous testimony in opposition. Our educational system is in dire straits right now. In 1984, no one ever thought Las Vegas would get a professional sports team due to gaming. We are now in 2023. I understand times have changed and we have grown.

I have been here for 16 years. I left Detroit and have been a Tigers fan. I am not opposed to sports. However, we were ranked twenty-ninth in education when I moved here. We have always been at the bottom of spending per student; that has not changed. Other measures, like the dropout rate, have been affected. We are now ranked forty-eighth in education. That is just unacceptable. Now, we are talking about giving a billionaire millions of dollars of our money while our education system is failing year after year. We have the third-largest school district in the Nation but spend the least money per student. Something does not add up with that. Senate Bill 509 does not make sense at this time.

ADRIAN LOWRY:

I am a Nevada resident. I oppose S.B. 509 because Nevada faces several crises that need immediate funding. These needs are more pressing and will have an economic impact on the State. Right now, our education system is on a precarious cliff. As more teachers leave the field, pressure is placed on those who remain to do more for less. They may seem like superheroes, but there are real limits to what these people can do. The same goes for education support staff.

We have a housing affordability crisis. Many of our neighbors are now on the street and suffer from homelessness. Not only is that an abominable thing to do to our neighbors, but it also has financial implications. Someone experiencing homelessness is more likely to go through violence, drug addiction and mental illnesses. It costs more to address these problems after they affect a person's life. We need to address the causes of homelessness and prevent it in the first place. We need to get our priorities straight. In discussing S.B. 509, we are only looking at one side of the ledger. We will continue to pay a price if we ignore the many crises in our State.

GABRIEL HERNANDEZ:

I oppose S.B. 509. This is a bad deal for Nevada. It was made within a month and it is sloppy. The deal is all smoke and mirrors. The owners do not have an actual plan because Oakland called their bluff. Nevada holds itself to a high standard and I appreciate that. Give this money to the future of Nevada. Focus on that. Your schools deserve the funding more than the stadium scam.

Las Vegas deserves to have its own team, but the ownership should care for Nevada. The owners should not be here just because Las Vegas was Plan B.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 95

Wait to be someone's plan A and you will get it. Do not fall for this half-baked deal. You will be stuck paying for it in the end. John Fisher walked away from a 90 percent deal in Oakland. These are not faithful people. They are greedy. You have been warned Nevada.

NICHOLAS MARQUANT:

I am represented by Senator Harris and Assemblywoman Gorelow. The fact that we are having this conversation at 10:00 p.m. on a holiday shows where our priorities are. I know you have not heard anything and are probably not listening to this, but I wanted to make sure you knew I oppose S.B. 509.

I have never supported moving a problem to solve it. The problem we have here is the A's are a terrible team. They have dismal support because their ownership is not doing enough to support their team where they are currently located. They are not building a winning culture. They are not driving support in Oakland and have proven over the years that they will not invest in the team. The owners have shown they would rather hold cities hostage to get what they want, which is more money in their pockets regardless of the effects to the cities where the team is supposed to play.

Moving a team to Las Vegas has no guarantee of success. The projections and economic reports are based on hopes or wishes. I wish I could run my life and family finances based on the same principle. We have already seen that moving poor-performing teams does not change anything. We only need to look at Allegiant Stadium for evidence of that. What happens in 20 years when the A's want something new? Will they start holding the city hostage to say they want more?

We hear people compare the A's to the Golden Knights. The difference is we did not pay for T-Mobile Arena. The ownership of the Golden Knights wanted to win. They came to our city when we needed them. They were good. None of these points apply to the A's. For these reasons, I ask you to vote no on S.B. 509.

DOUG ROBERTS:

I am from Las Vegas and oppose S.B. 509. I moved to Nevada because of the business-friendly environment coupled with progressive social policies. That makes our State unique. Most other states have one set of policies or the other,

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 96

but not both. We small business owners who have had to build our firms ourselves are insulted by the prospect of giving away tax dollars to billionaire businesspeople. If this was an equal and competitive process where businesses had the option to compete for these funds, that would be great. Senate Bill 509 is not that. I am all for building businesses and bringing new businesses to our State, but those businesses should come without artificial propping up or anticompetitive funding from the State.

CAMERON RAHEEM KHAN:

I am a tenth grader and a YouTuber. I oppose S.B. 509. The lack of public transportation around the stadium concerns me. This looks to be a car-oriented facility with little regard to public transportation. The funding could be used for better opportunities. We could use the money for education or public transportation. Public transportation in Las Vegas is terrible.

I do not want to let a toxic ownership group into Las Vegas. They have done nothing but fail the Oakland community. John Fisher has turned his back on these hardworking people in Oakland. The A's are one of the worst teams in baseball and the owners do not know how to run a team. Las Vegas baseball fans should know about the Las Vegas Aviators and Jonah Bride. He will probably be gone by the end of the season. I do not know how the A's can improve in Las Vegas. I do not believe they will. They will bring a toxic environment to Las Vegas, especially with Dave Kaval and John Fisher.

ZACK BARRIOS:

I am a Las Vegas resident and oppose S.B. 509. This is rushed, shortsighted and irresponsible. Clark County residents do not get a say as this is being bundled into a State bill that we will just have to eat, no matter what. Those residents wanted a say.

I am a teacher. I am appalled that this is something we are considering when teachers, schools and students desperately need funding. Teachers need raises. Kids need books, computers and teachers. The A's and their ownership group have shown they cannot get a job done. They do not appear to have any loyalty. They appear to be dishonest. I do not want Nevada or Las Vegas to deal with the fallout from them not upholding their word. They are good at backing out of a deal. I do not want anything to do with them. It sets a bad precedent

to rush this legislation through the process during a holiday. It is late. We want to spend time with family and friends.

DUSTIN KAISER:

I am a resident of Clark County and oppose S.B. 509. It is not responsible for lawmakers to approve giving such a substantial amount of public money, tax credits or anything else to an ownership group that has a proven track record of negligence when it comes to dealing in good faith with their current city, county and fans.

Our teachers need help now. We need to stay vigilant when it comes to managing our water. Just because we have gambled in the past does not mean we will be successful in the future. I have done my homework, and John Fisher should not be rewarded for intentionally tanking his team, pocketing profits and failing to invest in his product. The A's are on pace to have one of the worst seasons in MLB. This is entirely by design. They traded or failed to retain their fan-favorite players. Imagine if they behaved like that here, with players who moved up from our homegrown Las Vegas Aviators team only to be let go.

The A's raised ticket prices in Oakland at a time when they flirted with the possibility of leaving their home market. They blatantly disregarded the need to fix their current facilities. These factors led to dismal attendance. It is like the movie *Major League* in real life, without Charlie Sheen. Baseball Commissioner Rob Manfred's unprecedented offer of waiving MLB's relocation fee is a ploy to entice the A's ownership to move into the Las Vegas market. It is true MLB wants a presence there. However, this last-minute bill, misleading renderings in [Exhibit C](#), lack of impact studies, and efforts to mislead the public and lawmakers are extremely irresponsible. The A's saw what the Raiders accomplished and are salivating for a multimillion dollar handout. The numbers do not add up. The economic returns needed to offset costs do not seem to be accurately accounted for. We still have no idea how much the retractable dome will cost or how it will be constructed.

Will the A's be able to cover the mounting costs of inflation and rising interest rates? I seriously doubt, with how the A's have treated their diehard fans in the Bay Area, that any significant portion of their fanbase will follow them here. The team will have to depend on tourism to fill seats. This is the opposite of how the Golden Knights approach things. I encourage Nevada lawmakers to do this

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 98

right, organically, when an opportunity arises for State and Las Vegas residents to have a chance to get our own expansion team in the future. We will be glad to have played our cards right when that happens. No deal is better than a bad deal. We do not want or need the A's under these conditions.

CHAIR DONDERO LOOP:

We will hear neutral testimony on S.B. 509.

ALAN GARCIA:

I am a UNLV student and am in neutral on S.B. 509. About 20 years ago, Sacramento went through a similar process for a potential Oakland A's relocation. The City of Sacramento and Sacramento County were in debt for a few years because of the money they invested in the A's coming, but the A's backed out. In the East Bay, the cities of Fremont, Dublin and Oakland are still paying the bills for hearings, drawings and everything that goes into an A's move that the team has backed out of. In 2023, they are doing the same thing to Las Vegas. All members should consider what happened in these cities. They must consider the financial impact, and how this could hurt Clark County, Nevada. The funding could be issued for a variety of other concerns. As a Las Vegas resident, I have many. Please give the citizens of Clark County a vote so they can decide if they want the A's here.

LUCAS IMBODEN:

I am a North Las Vegas resident. I am calling with support testimony and [Exhibit C](#) from earlier in mind. They had union workers making \$60,000 up to \$80,000. This is good pay. Obviously, union members and their representatives wanted to push that. They showed sustained jobs, and that includes their staff. Without those jobs being included, the average came down to \$54,000. The average Nevada income is \$65,000. It has gone down overall and, as adjusted for inflation, since 2007. This is the problem with Nevada. We keep pushing for things that bring income levels down. This affects education. We are ranked forty-fourth in health care. There are other needs for this money. Please reconsider.

MATTHEW MCCARTHY:

I am in neutral on S.B. 509. I want more clarification and transparency on the numbers presented by Mr. Aguero. I know you were privy to those numbers before, but I would like the opportunity for us to dig deeper. To meet his

projections and not put the General Fund at risk, it seems like you will need to fill the stadium for 82 games a year. With all due respect, I do not know who will come from Cincinnati to watch to the A's play the Reds on a Tuesday night. I am worried that Clark County could be left holding the bag. We need to be more realistic on these attendance projections.

I resent the implication that a four-hour hearing on a holiday, with team-paid propaganda, is thorough enough to make a decision on this. I echo the sentiments made during testimony in opposition.

PAUL ZEPHA:

I am in neutral on S.B. 509. I want to make a devil's advocate argument on S.B. 509. Look at the Raiders and the tax revenue they brought to Las Vegas. The Raiders were not the greatest team. But they came and built a nice stadium. Clark County and the State are getting quite a bit of tax revenue out of Raiders operations.

On S.B. 509, I am against the location. It is a bad location. It will create a traffic nightmare on that corner. There is no amount of parking, whether through elevated parking or multi-level garages, for the facility to handle the amount of people who would go to the stadium. The three casinos on the hard corners will see an uptick in bookings for people going to games, which bring tax dollars to the State. However, the location is not the greatest because of the stress on transportation.

I think the casino owner and owner of the A's should foot the bill for the stadium, not the taxpayers of Nevada. The casino owner and A's owner need to cover the bill to come to our city and make a profit. Yes, they will bring good tax revenue to the State, but they will need to pick up the tab for that. Another thing that bothers me is if residents of Clark County and Nevada will help foot the bill for the stadium, they need discounted tickets. Look what Raiders tickets cost for a man, his wife and children to go a ballgame. When the Raiders were in Oakland, you could go to a game for \$60 to \$70 each. In Las Vegas, tickets cost \$300. If we allow the A's to come to the property location for five years, they should have a system in place allowing discounted ticket prices for Clark County residents and Nevada residents for a period of time.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 100

CALEN EVANS (President, Washoe Education Association):

I was on hold but was not able to speak during opposition testimony. I will keep my testimony neutral. It is clear S.B. 509 will pass. The A's need Las Vegas far more than Las Vegas needs the A's. Do whatever you can to leverage that position and make it so you have additional funding to put towards other areas, including education.

THOMAS WILSON:

I am speaking in neutral on S.B. 509. The Chair should let the people speak instead of cutting them off.

JAMES JOHNSTON:

I am speaking in neutral on S.B. 509, because no matter what, it will happen. The problem we have with these situations in Nevada is the people who are managing them. Most people complaining about transportation do not seem to understand what is happening with transportation. The Nevada Department of Transportation is underbuilding the Tropicana mess they have right now, which will not help the capacity that is currently there. The Regional Transportation Commission of Southern Nevada is missing a bus that they say is at the intersection of Sunset and Decatur, but it is not. If we do not have control of the resources or the people who will manage the stadium and its needs on transportation, the project will be a mess.

If we are not owners in the company and do not have a company board seat, we will not receive any revenue. That is a big problem. They will do whatever they want. The bureaucrats in town will do whatever they are paid to say. That is how Las Vegas works. People get political donations and vote based on them. Assemblywoman Gorelow says her constituents are being heard. I called, texted and emailed Assemblywoman Gorelow but have not heard anything from her.

CHAIR DONDERO LOOP:

I will close the hearing on S.B. 509. We will move to public comment.

MR. GOMEZ:

I am the CCSD inaugurated bridge commissioner. I was the former president of Waak-Up Westside Action Alliance Korp with Marzette Lewis. I was the former local deputy director of education for the League of United Latin American

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 101

Citizens when they were here. I am a father of seven and the owner of several businesses.

Earlier in the meeting, derogatory name calling was directed towards the Chair. I do not appreciate that. Regardless of where we walk, how we walk, or where we are, you should not call someone something you would not use to refer to your own family members. "I cannot teach a turnip to be an orange."

I am a high priest of the Church of Jesus Christ of Latter Day Saints and a member of other organizations. Billy Graham once said you can take a pig in a house, clean it up and make it shiny from the mud and rut. You can put Chanel No. 5 and a ribbon on the pig, and say that is a "darn good looking pig" there. But once you open up the door, the pig runs out and returns to its old nature. We have to look at what spiritual advisors say. You know a tree by its fruits.

MR. HOJJATY:

I do not feel like this meeting was done the way it should have been. You are more than welcome to explain why I was cut off. I do not see how my comments were off topic. A lot of people talked about investing in mass transportation. This is unique because many groups on my side are normally on the opposite end. This is a great opportunity for us to unite. A lot of those groups, even on Twitter, said things were not done well. We waited many hours.

MR. LEWIS:

My reference was to the A's being the kind of team they are and having their kind of ownership. Can they not use the Las Vegas Ballpark? Taxpayers would not have to pay anything. We are giving a billionaire money to build a stadium for a team that has not proven that they want to win or compete. They are going to win 25 games this year in MLB, and we are going to foot the bill for that. I do not think that is how it should work.

JOHN FIELDS:

I am a resident of Henderson. I believe many of your callers are coming in from California. I am monitoring some of the discussion on social media. In the future, it would be a good idea if the geography of callers were screened

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 102

because I do not think out-of-state residents have the standing to talk to the Legislature.

Many of the people who oppose S.B. 509, including teachers, are not familiar with the return-on-investment concept when they talk about problems with education. That information needs to be put out there in the future. A lot of people, including teachers, are not conversant on something they should be understanding.

MR. GONZALEZ:

I do not believe most of tonight's callers were from California. They appear to be Nevada locals. If you speak to locals, the opinion seems to be the same everywhere. A previous caller was allowed to make the comment that he thinks most testifiers were from California. I am making the comment that I believe most callers are not from California.

JULIE CROSBY:

Will there be another opportunity for people in Las Vegas and Nevada to talk about S.B. 509? It seems like this was pushed through and there are clearly a lot of people waiting who will not get the opportunity to talk.

CHAIR DONDERO LOOP:

This Session ends at 11:59 p.m. on June 5, 2023. I do not believe so. We hear bills when they come through. Senate Bill 509 was submitted last Friday. We hear the bills as quickly as we can.

Ms. CROSBY:

I oppose S.B. 509.

Senate Committee on Finance
Assembly Committee on Ways and Means
May 29, 2023
Page 103

CHAIR DONDERO LOOP:

Seeing no further public comment, I adjourn this meeting at 10:22 p.m.

RESPECTFULLY SUBMITTED:

Joko Cailles,
Committee Secretary

APPROVED BY:

Senator Marilyn Dondero Loop, Chair

DATE: _____

Assemblywoman Daniele Monroe-Moreno, Chair

DATE: _____

EXHIBIT SUMMARY				
Bill	Exhibit Letter	Introduced on Minute Report Page No.	Witness / Entity	Description
	A	1		Agenda
	B	1		Attendance Roster
S.B. 509	C	7	Jeremy Agüero / Applied Analysis	Southern Nevada Tourism Innovation Act Presentation
S.B. 509	D	82	Lisa Lynn Chapman	Letter in Opposition
S.B. 509	E	87	Kerri Finn / Carson Educational Support Association	Letter in Opposition
S.B. 509	F	88	Brian Harris	Letter in Opposition