

FOR IMMEDIATE RELEASE

Oct. 20, 2008

Contact: impress communications

Holly Silvestri - 702.367.7771 / 702.340.6262

Latoya Bembry – 702.367.7771 / 702.278.1000

**Nevada Development Authority (NDA) and Theodore Roosevelt Institute (TRI)
Release First-of-Its-Kind Study that Examines State’s Tax Revenue Structure
*Comprehensive Report Could Serve as Pertinent Tool for Public Policy Analysis***

(Las Vegas) – The current state budget crisis and related economic downturn Nevada is experiencing has energized discussions throughout our community. To facilitate meaningful discussion about our State’s tax system, the NDA felt it was vitally important that such a discussion begin with a concrete understanding of how our tax system functions at a fundamental level vis-à-vis the Nevada economy.

To that end, the NDA commissioned the Theodore Roosevelt Institute (TRI) to do a study of the Nevada tax system with the goal of establishing a baseline understanding of both the short-term and long-term dynamics of our tax system within the framework of the Nevada economy. The study is entitled “The Nevada Tax System: The Short-Run Dynamics and Long-Run Dynamics of Nevada Taxes”.

“It is our hope that this study will help our elected and community leaders better understand the behavior of our tax structure and thereby facilitate more thoughtful and meaningful discourse of our State’s fiscal issues which, in the end, will guide public policy choices that address our State’s short-run and long-run needs,” said Somer Hollingsworth, President & CEO, Nevada Development Authority.

Carole Vilardo, President, Nevada Taxpayers Association, had this to say about the report, “I think the report adds a new dynamic for policy makers to consider in any revenue discussion, and I think it points out something that everyone has intuitively realized with this economy—that there is no perfect tax.”

The NDA also felt it was imperative that the study be received as independent, non-partisan and apolitical. The NDA is a private, non-profit, non-partisan organization whose mission is to diversify the Southern Nevada economy.

As a 501(c)6 organization, the NDA does not engage in advocating or influencing public policy decisions. The Board is made up of volunteer members representing a broad spectrum of the business community as well as local community leaders. Manufacturing, retail, gaming, banking, real estate development, utilities, education, telecommunications and legal, to name a few, are all represented on the Board.

Consequently, the study outlines the findings of the question presented and, by design, does not draw public policy conclusions as a result of the findings. Every effort was made to avoid any discussion of issues considered public policy determinations more appropriately addressed by our elected leaders.

Interest in commissioning the study goes hand in hand with the NDA's mission to attract, retain and expand the business base to enhance the overall socioeconomic development of Southern Nevada.

TRI is a community of scholars and professionals with decades of experience in public and private research, analysis and policy. Drawing from leaders in academia, government and industry, TRI was founded to provide a forum for bringing these minds together in pursuit of independent research and the integration of innovative ideas across a breadth of disciplines.

For more information on **“The Nevada Tax System: The Short-Run Dynamics and Long-Run Dynamics of Nevada Taxes,”** please contact the Nevada Development Authority at (702) 791-0000.