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Economic Forum: Why Is It Important?

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Using the figure of \$7.89B in revenue from the [December 6, 2016 report](#), the Governor presented a budget of \$8.1B during his January 17 State of the State. In his speech, the Governor presented only one new tax, a 10% excise tax on recreational marijuana. This new tax would provide the additional funding needed on top of the \$7.89B expected revenue from the December Economic Forum report.

Once the Governor presents his plan, it all goes to the Legislature. Both houses consider the proposed executive budget and vote to approve or change the Governor's proposal, and what they agree on is then put together in a budget bill crafted by the Legislative Counsel Bureau (LCB). This budget bill will be introduced by May 31.

May 5, 2017 EDITION

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2017 Major Investors

Investment completed as of May 4, 2017. Pledges listed for those who have invested at least \$300 as of the above date.

Platinum R (\$10,000+)

Jack Woodcock

Golden R (\$5,000+)

Nancy Anderson
Diane Brown
Ken Gragson
Heidi Kasama
Keith Lynam
George Peek
Devin Reiss

Through this process, the legislators know how much money they need to fully fund the budgets they have approved. The May 1 Economic Report becomes of critical importance -- if it's higher than \$7.89B like this year (about \$95.7M more than projected in December), legislators may choose to decrease the amount of new taxes proposed by the Governor, or they may decide to spend more on certain budget items. But if it's lower, like it was in 2015, the legislators need to figure out where the additional funding will come from. That gap between the approved budget and expected revenue must be filled by SOMETHING in order to have a balanced budget.

As for this year's surplus, Governor Sandoval stated that he would like to see a majority of this new revenue go directly to education, specifically to students in K-12.

Sealing of Eviction Records

[AB107](#) would provide that a summary eviction court file be sealed automatically if the case was denied or dismissed, or if the landlord failed to file the affidavit of complaint within 30 days after the filing by the tenant, as required by law. It would also allow the court to order eviction records sealed under certain other circumstances.

The bill was heard in Senate Judiciary on May 3. No amendments were proposed and it passed out of committee on May 5 on a 4-3 vote. NVAR is monitoring.

Request for Emergency Assistance Not a Nuisance

[AB133](#) would clarify that requests for emergency assistance by a tenant does not constitute a nuisance for purposes of civil or criminal law. It would also prohibit a local government from taking adverse action against a landlord based on the request from a tenant for emergency assistance, and prohibit a landlord from taking adverse action against a tenant based upon a tenant requesting emergency assistance. In addition, it would ensure that a landlord can still evict a tenant if there is a violation of the terms of the lease other than requesting emergency assistance.

The measure was heard in Senate Judiciary on May 3. No amendments were proposed and it passed out of committee on May 5 unanimously. NVAR supports this bill.

Foreclosure of Abandoned Residential Property

[SB267](#) would extend provisions enacted in 2013 that allowed a process to expedite foreclosure on abandoned residential property. It also allowed local governments to keep a registry of those properties deemed vacant. Those provisions are to

Linda Rheinberger
Mark Stark

Crystal R (\$2,500+)

Tom Blanchard
Rosa Herwick
Charles Kitchen
Greg Martin
Buck Schaeffel
Kevin Sigstad (pledge)
Chantel Tilley (pledge)
Melissa Zimbelman

Sterling R (\$1,000+)

Forrest Barbee (pledge)
Lee Barrett (pledge)
Scott Beaudry (pledge)
Chris Bishop (pledge)
Becky Blankenburg
Steve Bohler
Paul Bottari
Joe Brezny
Edee Campbell (pledge)
Janet Carpenter
Sherrie Cartinella
Betty Chan
Christina Cova-Simmons (pledge)
Shawn Cunningham (pledge)
Cheryl Delahanty
Amber DeLillo
Todd Disbrow
Wendy DiVecchio
Kellie Flodman
Ernie Freggiaro
John Graham
Bob Hamrick
Jessica James (pledge)
Azim Jessa
Soozi Jones-Walker
Keith Kelley (pledge)
Joan Kuptz
Tim Kuptz
Kris Layman
Stephen Lincoln (pledge)
Karen Marsa (pledge)
Penny Mayer
Doug McIntyre
Margie McIntyre (pledge)
Teresa McKee
JC Melvin
Theresa Meyer
Bobbi Miracle
Mark Miscevic
Cassandra Mor
Carol Murphy
Kendra Murray (pledge)

sunset on June 30, 2017, and this bill would move the sunset date to June 30, 2021.

This bill was heard in Assembly Judiciary on May 1 and received a lot of support. It is scheduled for work session on May 9. NVAR is in support.

Flood Control Projects Needs Committee

[AB375](#) would allow a flood management authority to establish a flood control project needs committee very similar to the public school overcrowding and repair needs committee established in 2015 with SB411. The committee would recommend the imposition of certain taxes for consideration by the voters at the 2018 election to fund flood management projects.

The bill was heard in Senate Revenue and Economic Development on May 2. The committee members had several questions for the bill sponsor and the Truckee River Flood Management Authority. NVAR supports this measure.

2017 SESSION BY THE NUMBERS

The 79th Session of the Nevada Legislature began on February 6, 2017, and will adjourn sine die on June 6, 2017.

BILLS

# of BDRs	1214
# of Senate Bills	563
# of Assembly Bills	540
Bills Tracked by NVAR	68

DEADLINES

3/20	Bill Introductions by Legislators (204)
3/27	Bill Introductions by Committees (180)
4/14	First House Committee Passage (256)
4/25	First House Passage (16)
5/1	Economic Forum
5/19	Second House Committee Passage
5/26	Second House Passage
6/5	Sine Die

Debbie Primack
Bill Process (pledge)
Pam Reese
Tedd Rosenstein
Kellie Rubin
Neil Schwartz
Sandee Smith (pledge)
Lillian Spencer
Brad Spires
Marcella Syme (pledge)
Dave Tina, Jr.
Dave Tina Sr.
Sandy Wakefield
Cherie Williams (pledge)
Judie Woods
Julie Youngblood
Zar Zanganeh
Kamyar Zargari

Association Corporate Investors

NVAR - Platinum R
GLVAR - Platinum R

RSAR - Crystal R
SNAR - Crystal R
SNCCIM - Crystal R

ECAR - Sterling R
IVBOR - Sterling R

Contact NVAR

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Nevada REALTOR Advocate

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<https://www.leg.state.nv.us/Division/fiscal/Economic%20Forum/>

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https://www.leg.state.nv.us/Division/fiscal/Economic%20Forum/FINAL_FORECAST_PACKET_TO_WEB_OPTIMIZED.pdf

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