

Nevada Overview

Nevada Governor's Office of

ECONOMIC DEVELOPMENT

Nevada – Your Business Opportunity

Advantages that make Nevada popular for business opportunities:

Business Advantages:

- Tax structure, consistent tax & business policies
- Low cost to incorporate and business friendly environment
- Incentive Programs

Geographic Location and Resources

- Proximity to large Markets (megaregions)
- Excellent infrastructure (transportations and logistics)
- Natural Resources

Education, Workforce and Lifestyle

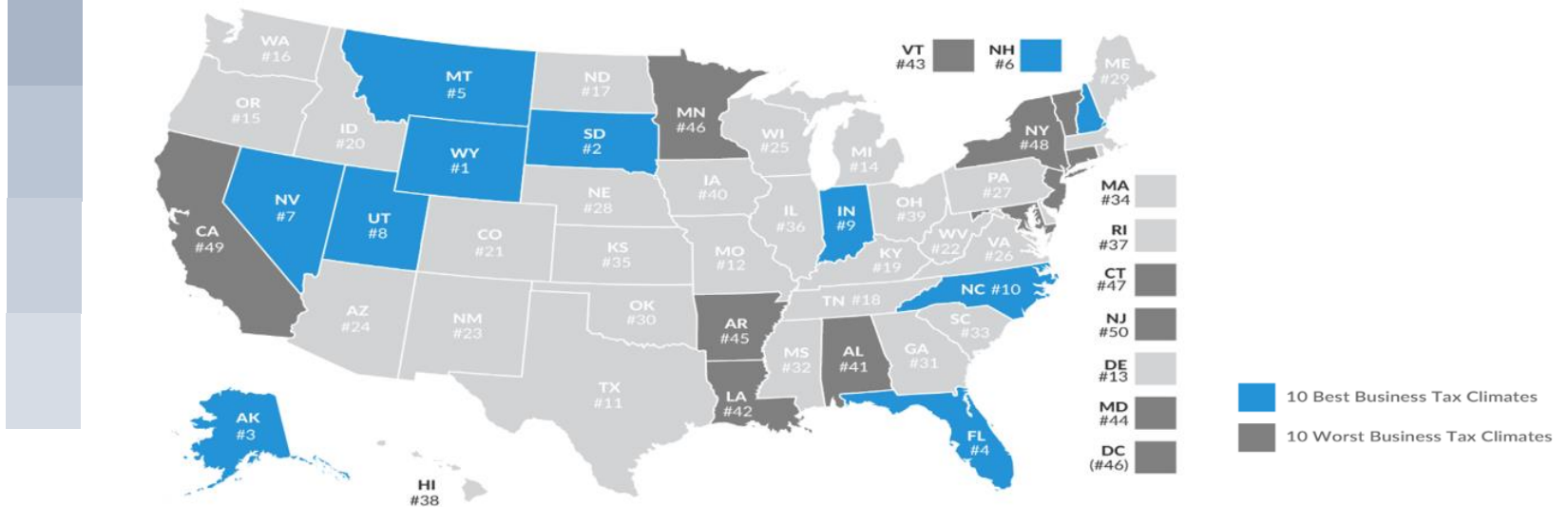
- Education system that collaborates with business sector
- Accessible and efficient workforce

Business Advantages – Tax Structure

Nevada's Tax Structure is one of the least burdensome in the nation:

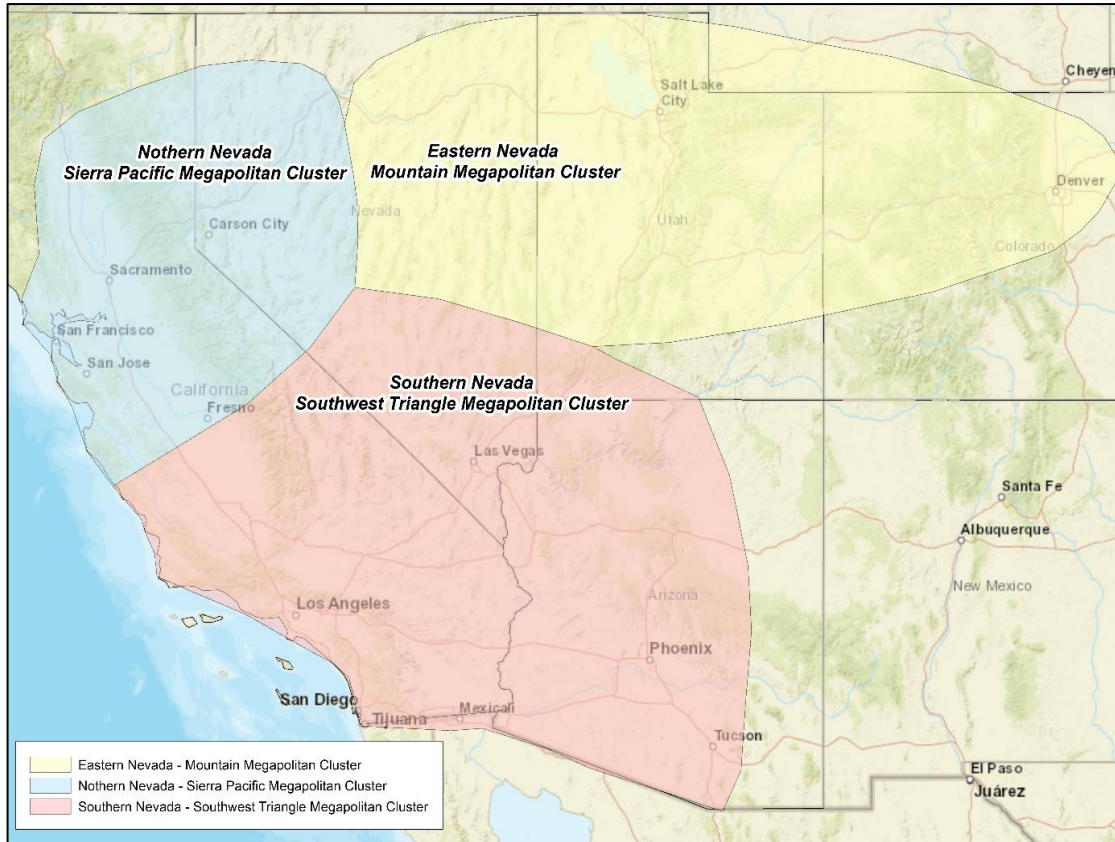
- NO Corporate Income Tax
- NO Personal Income Tax
- NO Inventory Tax
- NO Unitary Tax
- NO Franchise Tax
- NO Inheritance Tax
- NO Special Intangible Tax

2021 State Business Tax Climate Index



Geographic Location

Nevada's Three Megapolitan Clusters



Map Source: Robert E. Lang and Jaewon Lim, Brookings Mountain West—UNLV, 2020

Geographic Location

Proximity to major markets and logistic/transportation advantages:



One day truck service to seven state and over 56 million people

Two-day truck service to 11 states and over 64 million people

Geographic Location

Proximity to major markets and logistic/transportation advantages:

Airports

- **McCarran Intl. Airport (Las Vegas)**
6th busiest airport in the Northern America
- **Reno-Tahoe Intl. Airport**
strategically located between major ports of San Francisco and Los Angeles, this airport is an official diversion airport for Air China Cargo and all CA Bay Area airports

Rail Service

- **Northern Nevada Service Providers**
 - Burlington Northern Santa Fe
 - Union Pacific
- **Southern Nevada Service Provider**
 - Union Pacific

About GOED

Working with Governor's Office of Economic Development – GOED:

GOED works closely with local governments and other state agencies, as well as commercial real estate entities, to fast-track process of finding the adequate commercial property/land with adequate infrastructure, and to help and support for licensing or permitting processes.

Our office can also provide direction and support on a range of areas such as business incentives, workforce development, data and analytics, procurement assistance, and taxation queries.

Nevada's dedicated group of economic develop professionals stand ready to assist this project and looks forward to working with you as part of Nevada's growing economy.

Incentive Programs

Standard Tax Abatements:

Sales and Use Tax Abatement - Sales and use tax abatement for up to 2 years on qualified capital equipment purchases, with reductions in the rate up to 2%.

Modified Business Tax Abatement - Up to 50% abatement for up to 4 years on quarterly payroll over \$50,000 taxed at 1.475%.

Personal Property Tax Abatement - An abatement on personal property not to exceed 50% over a maximum of 10 years.

Real Property Tax Abatement for Recycling - Up to 50% abatement for up to 10 years on real and personal property for qualified recycling businesses.

Industry Specific Tax Abatements:

Aviation Parts Tax Abatement - Approximate 75% sales tax and 50% personal property tax abatements for up to 10 years.

Data Center Tax Abatement - Approximate 75% sales tax and 75% personal property tax abatements for up to 10 and 20 years.

Additional Resources

Nevada Global

- New initiative, announced in June 2017, to attract international, high-growth companies looking to establish U.S. footholds. Soft-landing ecosystem to attract international businesses to Nevada.
- Connects homegrown entrepreneurial ecosystem to international networks and new sources of capital.
- Community partners assist international businesses with co-working solutions and mentoring and networking services focused on market access, business set up and operations, and work force requirements.

Nevada Procurement Assistance & Outreach Center (PTAC)

- Provides assistance/guidance to companies seeking to obtain Government Contracts.

Workforce Development Programs

Workforce Innovations for a New Nevada (WINN) – Administered by the Nevada Governor’s Office of Economic Development

Employers may receive assistance from GOED to connect to an existing program or develop a custom program to meet their unique need. WINN funding can be allocated, to a selected training provider, up to a value of \$4500 per FTE depending on the company’s training requirements.

Learn & EARN Advanced-Career Pathways (LEAP)

LEAP integrates education, government and industry in a standardized process to ensure that workers have the skills they need to succeed in both the short and long-term in the New Nevada, that education institutions know what they need to teach, and that companies have a qualified workforce.

EMSI Skills Match

Software platform will help people identify which employment skills they have, and which skills they need to become more employable in today’s job market.

Workforce Development Programs

Silver State Works - Administered by Nevada JobConnect

Silver State offers financial incentives for Nevadan Employees. This comprises employer-based training, an employer incentive job program and incentive-based employment.

Workforce Connections

Southern Nevada's Local Workforce Development Board (LWDB). We are responsible for the operation of the One-Stop Delivery System in the Southern Nevada Local Workforce Development Area. "Connecting Employers to a Ready Workforce". We establish dynamic partnerships with employers and the community to connect job seekers to education, job training and employment opportunities.

Community Development Programs

Rural Community Development Block Grants (CDBG)

Build prosperity and enhance the quality of life in rural Nevada, by focusing on housing, and the creation of economic opportunities in rural parts of the state.

Nevada Main Street (NMS)

Encourages development of capacity and capital to revitalize Nevada Main Streets by improving aesthetics and promoting business creation/retention.

Entrepreneurship Program for Rural Nevada

Entrepreneur network will create a complete ecosystem of entrepreneurs, mentors, and investors resulting in successful business development across rural Nevada.

Thank You

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