

MINUTES OF THE MEETING  
OF THE  
ASSEMBLY COMMITTEE ON WAYS AND MEANS

Seventy-Fifth Session  
May 30, 2009

The Committee on Ways and Means was called to order by Chair Morse Arberry Jr. at 10:17 a.m. on Saturday, May 30, 2009, in Room 3137 of the Legislative Building, 401 South Carson Street, Carson City, Nevada. Copies of the minutes, including the Agenda ([Exhibit A](#)), the Attendance Roster ([Exhibit B](#)), and other substantive exhibits, are available and on file in the Research Library of the Legislative Counsel Bureau and on the Nevada Legislature's website at [www.leg.state.nv.us/75th2009/committees/](http://www.leg.state.nv.us/75th2009/committees/). In addition, copies of the audio record may be purchased through the Legislative Counsel Bureau's Publications Office (email: [publications@lcb.state.nv.us](mailto:publications@lcb.state.nv.us); telephone: 775-684-6835).

**COMMITTEE MEMBERS PRESENT:**

Assemblyman Morse Arberry Jr., Chair  
Assemblywoman Sheila Leslie, Vice Chair  
Assemblywoman Barbara E. Buckley  
Assemblyman Marcus Conklin  
Assemblyman Mo Denis  
Assemblywoman Heidi S. Gansert  
Assemblyman Pete Goicoechea  
Assemblyman Tom Grady  
Assemblyman Joseph (Joe) P. Hardy  
Assemblyman Joseph M. Hogan  
Assemblywoman Ellen Koivisto  
Assemblywoman Kathy McClain  
Assemblyman John Ocegüera  
Assemblywoman Debbie Smith

**STAFF MEMBERS PRESENT:**

Mark Stevens, Assembly Fiscal Analyst  
Steve Abba, Principal Deputy Fiscal Analyst  
Tracy Raxter, Principal Deputy Fiscal Analyst  
Carol Thomsen, Committee Secretary  
Vickie Kieffer, Committee Assistant

Chair Arberry adjourned the meeting of May 29, 2009. The Chair indicated that the Committee would hear testimony regarding S.B. 418 (R1).

**Senate Bill 418 (1st Reprint):** Reduces the period for bringing an action to enforce certain provisions relating to unclaimed property. (BDR S-1302)

John Sande, III, representing International Game Technology (IGT), stated that S.B. 418 (R1) was fairly easy to understand. The bill would reduce the statute of limitations for unclaimed property from ten years to seven years. Mr. Sande stated that the Internal Revenue Service (IRS) had a three-year statute of

limitations in place regarding audits. He believed that the bill would make it easier for businesses, because the businesses would know how long records must be maintained.

Cecilia Colling, Chief of Staff, State Treasurer's Office, stated that the Treasurer's Office was in agreement with the provisions of the bill. She said the Treasurer's Office believed it could function appropriately under the provisions, understanding that there was a caveat that in the event a person did not file a report, the statute would allow the Treasurer's Office to go beyond the seven-year limitation.

Chair Arberry asked whether there was further information to come before the Committee regarding S.B. 418 (R1), and there being none, the Chair closed the hearing.

Chair Arberry asked Assemblywoman McClain to address S.B. 143 (R1).

**Senate Bill 143 (1st Reprint): Creates the Legislative Committee for Federal Stimulus Oversight to oversee the use of money allocated to the State from the Federal Government to stimulate the economy. (BDR S-1034)**

Assemblywoman McClain explained that the bill would not be processed, and the Interim Finance Committee (IFC) would appoint a subcommittee to provide oversight for the federal stimulus funding.

With no further business to come before the Committee, Chair Arberry declared the Committee in recess at 10:21 a.m.

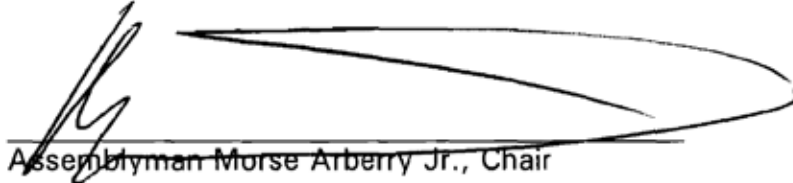
[Because of time constraints, the Committee was not reconvened.]

RESPECTFULLY SUBMITTED:

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Carol Thomsen  
Committee Secretary

APPROVED BY:



Assemblyman Morse Arberry Jr., Chair

DATE: \_\_\_\_\_

<u>EXHIBITS</u>			
Committee Name: <u>Committee on Ways and Means</u>			
Date: <u>May 30, 2009</u>		Time of Meeting: <u>10:17 a.m.</u>	
Bill	Exhibit	Witness / Agency	Description
***	A		Agenda
***	B		Attendance Roster