



Reshoring Institute

NEVADA

State Economic Survey and Incentive Comparison

CONTACT INFORMATION

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US State Name: Nevada

State Abbreviation: NV

State Economic Development Web
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State Economic Development Phone
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Additional Relevant Links for Relocating
Companies: goed.nv.gov/why-nevada/nevada-advantage/

INCOME AND OUTPUT

This section highlights the state's productivity and income to provide an understanding of the amount of business conducted and the rate of growth for businesses and individuals.

Gross Domestic Product: *\$139.7 billion*

Gross Domestic Product % Growth: *8.9% (2020 to 2021)*

Per Capita Personal Income (*GDP/Population) This is often used as a standard of living measurement: *\$60,213*

Per Capita Personal Income % Change: *+8.7% (2020 to 2021)*

WORKFORCE

This section gives manufacturers an idea of the industry's environment in the state, including the makeup of the available workforce, the labor requirements, and recent trends.

Total Population: *3,177,772 (2022)*

Total Civilian Labor Force: *1,568,319 (Dec 2022)*

Total Number of Persons Employed: 1,481,776 (Dec 2022)

Total Number of Persons Unemployed: 86,543 (Dec 2022)

Unemployment Rate %: 5.5 (Dec 2022)

Manufacturing Employment: 66,700 (Dec 2022)

Professional and Business Services Employment: 215,300 (Dec 2022)

State Right-to-Work Law Y/N: Y

Large Factory Openings during Previous year: N/A

Large Factory Closures during Previous year: N/A

EDUCATION

This section provides further insight into the potential workforce education levels, advanced areas of education, and partnerships between higher education and industry for insight into quality of labor force and growth sustainability.

% High School Diploma or More: 86% (2021)

% Bachelor's Degree or Higher: 26% (2021)

Enrollment in Higher Education Institutions: 105,255 (Fall 2021)

https://ir.nevada.edu/dashboard.php?d=fall_enrollment

Science (not including medical/social sciences) and Engineering Graduate Students: 320 (2021 completions)

List of High school, College, or University Manufacturing Partnership Programs These are partnerships with manufacturers to help train future employees in certain skills:

Nevada's universities and colleges, technical institutions, and community colleges provide a continuous supply of workers with higher education credentials. Rich programs at the University of Nevada campuses in Reno and Las Vegas emphasize Science, Technology, Engineering and Mathematics (STEM) curriculums – a growing area of emphasis in the state's K-12 schools as well.

Additionally, the entire Nevada System of Higher Education is committed to developing specific employee training programs for individual industries and companies. These alliances have even created training for a "partner" company on the specific job tasks needed for a specialized process.

The LEAP Initiative for Advanced Manufacturing

With the support of state education and manufacturing leaders, GOED's Technology Commercialization unit has led the way in the development of programs for a fully integrated manufacturing career pathway. This program, called Learn and Earn Advanced Career Pathway (LEAP), will train for the specific vocation of Advanced Manufacturing Technician and has been endorsed by the DETR Sector Council.

<https://goed.nv.gov/programs-incentives/workforce-development/leap/>

Career and Technical Education & STEM: Follow the link below for a listing of career and technical education (CTE) programs offered at district high schools, public charter schools, and middle schools throughout the state. The programs have been identified by enrollments reported in the state student information system and by additional information reported directly to the Department of Education by districts and public charter schools.

<https://doe.nv.gov/uploadedFiles/ndedoenvgov/content/CTE/Documents/2021-2022CTEProgramDirectory.pdf>

Community Colleges:

- Truckee Meadows Community College, Reno
- Western Nevada College, Carson City
- Great Basin College, Elko
- Career College of Northern Nevada – Sparks

Universities Manufacturing Extension Program:

- Nevada Industry Excellence – NIST MEP – University of Nevada Reno
<https://www.nist.gov/mep/centers/nevada-industry-excellence-nvie>

List of Additional Manufacturing Training Programs:

- College of Southern Nevada
 - Engineering Technology - Manufacturing-Industrial and Operations (proposed rename to Advanced Manufacturing)
 - Manufacturing - Certificate of Completion
- Great Basin College
 - Manufacturing Machining Technology
- Truckee Meadows Community College
 - Advanced Manufacturing & Automation
 - Advanced Manufacturing Workforce
 - Cyber-Physical Manufacturing
 - Machining Level 1-CNC Milling
 - Machining Level 1-CNC Turning
 - Manufacturing Technologies
 - Manufacturing Technologies *Advanced Manufacturing Emphasis*
 - Manufacturing Technologies *Automation and Robotics Emphasis*
 - Manufacturing Technologies *Drafting Emphasis*
 - Manufacturing Technologies *Machining Emphasis*
 - Manufacturing Technologies *Production Systems Emphasis*
 - Manufacturing Technologies *Welding Emphasis*Western Nevada College
- Western Nevada College
 - Machine Tool Technology
 - Manufacturing Technician
- CTE
 - <https://doe.nv.gov/CTE/Programs/Manufacturing/>

List of Future Planned Manufacturing Training Programs If known please include expected implementation date:

COST OF DOING BUSINESS

This section highlights the costs associated with doing business in the state including taxes, wages, insurance, and energy expenses.

State Corporate Income Tax %: *None*

State Individual Income Tax %: *None*

State Level Sales Tax %: *See below**

State Use Tax: *See below**

Unemployment Insurance Tax % (estimate): Employing Units in Nevada, who meet registration requirements, must pay unemployment insurance (UI) tax at a rate of 2.95 percent (.0295) of wages paid to each employee up to the taxable wage limit. The employer retains this rate for a period of 14 to 17 calendar quarters (this is dependent on the quarter in which the employer becomes subject to the law), after which the rate will be determined under the "Experience Rating" system. An additional .05 percent (.0005) tax is charged for the Career Enhancement Program (CEP). **Additional Relevant Taxes:** *See below**

Workers' Compensation Employer Insurance Costs per \$100 of Payroll: *See below**

*Nevada offers a very competitive cost of doing business and is attracting more and more companies each day from higher-cost regions. Nevada has:

- An abundance of economical commercial real estate
- Competitive utility rates for commercial operations
- Low-cost startup, regulatory, licensing, and annual fees
- Proximity to west coast/California markets and businesses, reducing shipping and storage costs.
- Excellent air cargo costs for shipping by air out of Nevada
- Excellent tax advantages:
 - No personal income tax
 - No corporate income tax
 - No unitary tax
 - No franchise tax.
- Nevada business incentives
 - Tax abatements for job creation, capital investment and intellectual property development
 - Workforce development training grants
 - Catalyst Fund to support new business or expansion in state.

Low costs of distribution to West Coast markets:

The combination of our zero-inventory tax, a rich transportation infrastructure, and the geographic location of the state's two largest urban centers are prime reasons that top brands like Amazon, Wal-Mart, Levi Strauss & Co., Barnes & Noble, Urban Outfitters, and others choose Nevada to stage their warehousing and distribution strategies.

Collectively, the cities of Las Vegas, Reno, Sparks, Carson City and surrounding towns are within one day's drive over arterial Interstate highways to 62 million consumers as well as to the major U.S. deep water seaports serving the Pacific Rim. Major Union Pacific and Southern Pacific rail connections in Las Vegas and Reno, too, play an essential role in carrying the world's freight from the Pacific Coast to America's Heartland and beyond.

Globally, Harry Reid International Airport in Las Vegas ranked the tenth busiest airport in 2021, annually serving more than 40 million and handling more than 4 million metric tons of cargo. More important, the airport is served by nonstop flights to and from nearly all major metropolitan areas in the United States as well as several important global centers in Europe, Asia and Latin America.

In the north, Reno Tahoe International Airport consistently earns recognition as one of the most efficient and friendly airports, serving approximately 4.7 million passengers and receiving more than 114 million pounds of cargo annually. The airport serves more than a dozen cities with nonstop flights, and more than 35 cities with a single stop.

Additional Nevada tax advantages:

Nevada ranks a seventh in the Tax Foundation's 2023 Business Tax Climate Index, an independent ranking of states in five areas of taxation: corporate taxes; individual income taxes, sales taxes, unemployment insurance taxes, and taxes on property, including residential and commercial property.

The Tax Climate Index comparison to neighboring states is significant: California ranks 48th, Arizona 19th, Idaho 15th, Oregon 24th and Utah 8th.

In addition to the Tax Climate Index, Nevada ranks third in the nation for lowest state and local tax burden – an estimated 8.23% of income.

Unlike nearly all other states, Nevada has no Corporate or Personal Income Tax – what you earn is what you keep and what you have available to re-invest.

The state's historically strong logistics and distribution business sector is as much a statement of tax policy – no Inventory Tax – as it is of the excellence of its air, rail and highway arterial infrastructure and proximity to major markets and ports.

There is also no Franchise Tax or Unitary Tax, which means you don't pay for the privilege of being in business in Nevada, or for being in Nevada and operating components of your business elsewhere.

Finally, Nevada has no Estate or Inheritance Tax, which makes it attractive to retirees and others with substantial estates.

More on statewide business incentives:

For businesses in key industries willing to make multi-year commitments to jobs and capital investments, Nevada offers an several incentive packages through the Governor's Office of Economic Development. The incentives include:

- Standard Abatement Package
 - Sales and use tax abatements on qualified capital equipment purchases, with reductions in the rate to as low as 2%.
 - Modified business tax abatements of 50 percent of the 1.17% rate on quarterly wages exceeding \$85,000.
 - Personal property tax abatements, not to exceed 50% over a maximum of 10 years.
- Real and personal property tax abatements of up to 50% for up to 10 years for qualified recycling businesses.
- Data Center Abatement
 - Sales and use tax abatement for up to 10 or 20 years on qualified capital equipment purchases, with reductions in the rate to as low as 2%.
 - An abatement on personal property not to exceed 75% over a maximum of 10 or 20 years.
- Aviation Tax Abatement
 - Sales and use tax abatement for up to 10 years on qualified capital equipment purchases, with reductions in the rate to as low as 2%.
 - An abatement on personal property not to exceed 50% over a maximum of 10 years.
- SB1 Abatement Packages
 - SB1 (Chapter 2), 2015 - Capital Investment of at least \$1 Billion
 - Sales and Use – Reduced to 4.85% for 15 years.
 - MBT – 75% for 10 years
 - Property Taxes (Real and Personal) – 75% for 10 years
 - SB1 (Chapter 4), 2014 -Capital Investment of at least \$3.5 Billion
 - Sales and Use – Depending on the county a company chose to locate in, the reduced rate ranges between 4.6% and 6.015% for 20 years.
 - MBT – 100% for 10 years
 - Property Taxes (Real and Personal) – 100% for 10 years
- Employee hiring incentives under the Silver State Works program, of up to \$2,000 for each state-qualified employee hired.
- Transferable Tax Credit Programs (see Incentives section for more information)
 - Film Production Tax Credits
 - Economic Development Tax Credits
 - Transferable Tax Credits for a \$1 Billion Investment

Average Industrial Electric Rate: 2022 INDUSTRIAL ELECTRIC RATES (PER KWH): \$0.08 per KWH (2022

Average Price of Natural Gas Delivered to Industrial Consumers: 2022 INDUSTRIAL NATURAL GAS RATES (PER 1000 CU.FT.): \$5.59

Average Hourly Earnings of Production Workers in Manufacturing: \$20.38 (2022)

Minimum Wage (current): \$11.25 for employees not offered qualifying health insurance and to \$10.25 per hour for employees offered qualifying health insurance. The minimum wage will rise to \$12 per hour effective July 1, 2024, regardless of health benefits offered.

Pending Legislation Regarding Minimum Wage: No

If you answered YES to the above question, What is the proposed minimum wage?:

If you answered YES to the above question, What is the legislative bill number?:

ENTREPRENEURSHIP AND INNOVATION

This section underscores the successes of the state in terms of business innovation through awards, venture capital, and intellectual property attainment.

Total Small Business Innovation Research (SBIR) Awards Found at: https://www.sbir.gov/reports/state-summary?year=2016&program_tid=105791

Venture Capital Deals, in millions: \$15.9 million (2022)
<http://battlebornventure.com/>

% of State with Internet Accessibility: High-speed internet is available to 98% of Nevada's population.
<https://www.internetforall.gov/interactive-map/Nevada>

Newly Registered Businesses: <http://nvsos.gov/sosentitysearch/>

Newly Registered Patents: <https://www.uspto.gov/learning-and-resources/attorneys-agents-paralegals/Nevada>

FOREIGN DIRECT INVESTMENT

This section provides insight into the amount of current investment overseas and the potential state market for manufacturers to reshore.

Foreign Direct Announcements: <https://goed.nv.gov/programs-incentives/international-trade/#elementor-tab-title-1962>

Foreign Direct Employment: 100 (2021)

Foreign Direct Investment, in millions: \$165 million (2021, first-year expenditures initiated in 2021)
https://www.bea.gov/sites/default/files/2022-07/fdi0722_1.pdf

TRANSPORTATION AND INFRASTRUCTURE

This section sheds light on the basic infrastructure of the state and what a company can expect in terms of the logistics of shipping their product.

Nevada State Infrastructure Bank:

The Nevada State Infrastructure Bank was established to provide low-cost financing to Nevada state agencies, local governments, Tribal governments, and non-profit organizations for priority infrastructure projects.

Number of major 2 or 4-Lane Highways running through state:

Multiple - Interstate 80, Interstate 215, Interstate 580, Interstate 15, U.S. Highway 95, and U.S. Highway 93, U.S. Highway 50

<https://www.nevadadot.com/>

Number of major railways going through state:

Multiple - Union Pacific Railroads, Southern Pacific, BNSF Railroad

Number of major ports connected to state: NA**Number of airports throughout state: 27**

<http://airport-authority.com/browse-us-nv>

Number of International airports throughout state: Two

<http://renoairport.com/>

<https://www.harryreidairport.com/>

Number of distribution centers:

In 2022, there were over 550 warehousing and distribution centers in Nevada, 45 percent of which were in Northern Nevada, which is colloquially known as the “Hub of the West”. Northern Nevada is home to more than 100 less-than-truckload (LTL) and small package carriers, with an additional 60 long-distance general freight trucking businesses. The LTL and small parcel carriers can load direct schedules to major metropolitan areas.

Southern Nevada offers a robust highway transportation network, with easy access to major western markets via three major corridors (Interstate 15, U.S. Highway 95, and U.S. Highway 93). Additionally, Southern Nevada is less than a one- day drive over arterial Interstate highways to nearly 40 million consumers and to three major U.S. deep water seaports serving the Pacific Rim

<https://goed.nv.gov/wp-content/uploads/2018/07/logistics-operations.pdf>

Number of foreign trade zones:

Foreign-Trade Zones (FTZ) are secure areas under U.S. Customs and Border Protection (CBP) supervision that are generally considered outside CBP territory upon activation. Located in or near CBP ports of entry, they are the United States’ version of what are known internationally as free-trade zones. Foreign and domestic merchandise may be moved into zones for operations, not otherwise prohibited by law, including storage, exhibition, assembly, manufacturing, and processing.

To learn about FTZ please visit: <https://www.cbp.gov/border-security/ports-entry/cargo-security/cargo-control/foreign-trade-zones/about>

Nevada has two designated FTZs:

Foreign Trade Zone (FTZ #89) – Clark County (managed by Las Vegas Global Economic Alliance) (<https://lvgea.org/resource-category/global-trade/#foreign-trade-zone-89>)

Foreign Trade Zone (FTZ # 126) – Northern Nevada (managed by Economic Development Authority of Western Nevada) <https://edawn.org/existing-business/foreign-trade-zone/>

INCENTIVES

Different states offer different incentives to entice companies to move to their state. This section will allow you to highlight these incentives.

The State of Nevada, through the Governor's Office of Economic Development, offers a variety of incentives to help qualifying companies make the decision to do business in the state, including sales tax abatements on capital equipment purchases, sales and use tax deferral on capital equipment purchases, abatements on personal and modified business taxes, real property tax abatements for recycling, assistance with the cost of intellectual property development, and employee training grants. The State now offers abatements on aviation parts and data centers, as well.

Pending Legislation

Proposed Incentives Currently Pending Approval (Y/N): N

If you answered YES above, please describe the pending incentives including the bill number if applicable:

Cash Incentives

Does the state provide any CASH incentives? (Y/N): N

If you answered YES above, please provide details of this incentive including the contact information and website if applicable:

State Tax Credits

Does the state provide any Tax Credit incentives? (Y/N): Y

If you answered YES above, please describe the available tax credits:

Awarded tax credits may be applied against either, or a combination of, the Gaming Percentage Fee, Modified Business Tax (Nonfinancial or Financial Institutions/Mining), Bank Branch Excise Tax, and/or Insurance Premium Tax.

Film Production Tax Credits

An incentive of 15% of the qualified production costs, 15% on wages, salaries, and fringes for all resident personnel, 12% on wages, salaries, and fringes to non-resident ATL personnel is available to qualified production costs in Nevada of at least \$500,000. Total qualified spend and production costs, including pre-production, incurred in NV are at least 60% of the total budget. If any qualified costs for postproduction will be incurred in Nevada, then pre-production, production, and post-production costs incurred in Nevada are at least 60% of the total budget.

Credits available: \$10 million per fiscal year (remaining amounts can be carried forward into future fiscal years); no more than \$6 million per production.

Expiration date: Per SB 94 (2015), the program has no expiration. Awarded credits expire four years after the date of issuance.

<https://nevadafilm.com/tax-incentives/>

Economic Development Tax Credits

This discretionary program offers post-performance transferable tax credits to support business attraction and expansion projects that involve significant capital investment and job creation. Funds are disbursed in equal installments over a 5-year period.

Credits available (NRS231.1555): \$5 million per fiscal year from FY 2021 onwards (\$1M in FY17; \$2M in FY18; \$2M in FY19; and \$3M in FY20)

Expiration date: The program has no expiration date and issued credits do not expire.

Approval: Executive Director up to \$100,000, Board Approval thereafter.

Transferable Tax Credits for a \$1 Billion Investment

In 2015, the Nevada Legislature authorized \$38,000,000 in transferable tax credits for projects that qualify for the \$1 billion capital investment tax abatement (SB1, Chapter 2, 2015).

Credits available: Up to \$7.6 million per fiscal year (unused credits roll over), and not more than \$38 million overall.

Expiration date: TTCs may not be approved after FY 2025. Awarded credits expire four years after date of issuance.

How credit amount is calculated: Credits are calculated in the amount of \$9,500 for each qualified employee, up to 4,000 employees.

State Tax Exemptions

Does the state provide any Tax Exemptions? (Y/N): Y

If you answered YES above, please describe the available tax exemptions:

The State of Nevada, through the Governor's Office of Economic Development (GOED), offers a variety of incentives to help qualifying companies make the decision to do business in the state, including sales tax abatements on capital equipment purchases, sales and use tax deferral on capital equipment purchases, abatements on personal and modified business taxes, real property tax abatements for recycling, assistance with the cost of intellectual property development, and employee training grants. The State offers abatements on aviation parts and data centers, as well.

Nevada's most popular abatement suite, the Standard Abatement, is available to qualified companies that locate or expand their business in Nevada. Three taxes are included in the abatement package: Sales and Use Tax (reductions as low as 2% for two years), Modified Business Tax (50% of the 1.378% rate on quarterly wages exceeding \$50,000 for four years), and Personal Property Tax (not to exceed 50% for ten years).

The Company's Responsibilities

The company makes application to the Governor's Office of Economic Development ("Office"), and if approved, executes an agreement with the Office that includes but is not limited to: (i) a commitment to maintain the business in Nevada for 5 years, (ii) a requirement to register pursuant to the laws of Nevada, and obtains all licenses and permits required by the state, county, city or town in which the business operates, (iii) a requirement to provide a medical insurance plan approved by the Office for all employees including but not limited to the company paying at least 65% of the employee premium cost, and (iv) the company must generate more than 50% of revenue from the project from outside of the state. All abatements are voidable and recoverable with interest if the business fails to comply with any terms of the agreement. Audits will be performed by the Department of Taxation after 2 and 5 years to ensure compliance.

Eligibility

The Governor's Office of Economic Development ("GOED") will look for capital investment, employment, and weighted average wages when reviewing an applicant's eligibility for abatement. Two of the following three requirements must be met. Criteria is different depending on whether the business is in a county whose population is 100,000 or more or a city whose population is 60,000 or more (i.e., "urban" area), or if the business is in a county whose population is less than 100,000 or a city whose population is less than 60,000 (i.e., "rural" area). Below are **employment** and **capital**

investment criteria:

| | Rural | Urban |
|-----------|--|---|
| | Employment | |
| New | 10 (less than 6 are ineligible) | 50 (less than 10 are ineligible) |
| Expansion | the greater of 10% of current payroll or 6 employees | the greater of 10% of current payroll or 25 employees |
| | Capital Investment | |
| | Manufacturing | |
| New | \$1 million | \$5 million |
| Expansion | 20% of current tangible personal property | |
| | All Other Establishments | |
| New | \$250,000 | \$1 million |
| Expansion | 20% of current tangible personal property | |

Wage Criteria – In urban areas, the average hourly wage that will be paid by the business to its new employees is at least 100% of the average statewide hourly wage. For businesses in rural areas, the average hourly wage will equal or exceed the lesser of the county-wide average hourly wage or statewide average hourly wage.

To encourage economic development in counties facing extreme economic duress, the wage eligibility for companies needed to receive full and partial abatements is decreased in counties where the unemployment rate is above seven percent. Since county unemployment rates are not adjusted for seasonality, a 12-month moving average is used to determine eligibility requirements.

| | | County Unemployment Rate (12-Month Moving Average) | |
|---|---------------------------------------|---|----------------------|
| | | Below 7% | 7% or Greater |
| Required Wage to Receive Full Abatement | 100% of average Statewide hourly wage | 85-99% of Statewide hourly wage | |
| Required Wage to Receive Reduced Abatement | 85-99% of Statewide hourly wage | 70-84% of Statewide hourly wage | |

Upon approval by the Office and execution of an incentive agreement a certificate of eligibility will be provided to the Department of Taxation for administration of the tax abatement.

For more information on Nevada Tax Abatements please access the following link:

<https://goed.nv.gov/programs-incentives/incentives/>

State Grants

Does the state provide any Grant incentives? (Y/N): Y

If you answered YES above, please describe the available grants:

- Grants.gov
- National Association for the Self Employed (NASE)
- Nevada Women's Philanthropy (NWP)
- Rural Energy for America Program (REAP)
- Rural Relief Small Business Grant
- SBA Federal Grant Resources
- Small Business Innovation Research (SBIR) & Small Business Technology Transfer (STTR)
- The Technical and Economic Assistance Program (TEAP)
- Foreign Trade Zones

- Northern (<https://edawn.org/existing-business/foreign-trade-zone/>)
- Southern (<https://lvgea.org/resource-category/global-trade/#foreign-trade-zone-89>)

http://business.nv.gov/Resource_Center/Access_to_Capital/Grants_and_Incentives/

State Loans

Does the state provide any Low-Interest Financing incentives? (Y/N): Y

If you answered YES above, please describe the available financing opportunities:

STATE SMALL BUSINESS CREDIT INITIATIVE: Through the Nevada SSBCI program, businesses can apply for Microloans (<\$250k), Small Business Loans (>\$250k), C-PACE, Collateral Support, and a venture capital fund program known as Battle Born Venture. <https://nvsmallbiz.org/>

INDUSTRIAL DEVELOPMENT REVENUE BONDS: The Department of Business and Industry administers the state's share of bonding authority for the issuance of tax-exempt private activity bonds to ensure the full utilization of tax-exempt bonding authority, as well as coordinating the allocation of bonding authority between competing state and local interests in a fair and equitable manner. https://business.nv.gov/Programs/IDRB_Program_Overview/

SILVER STATE OPPORTUNITIES FUND: As part of the Nevada Capital Investment Corporation program, the Silver State Opportunities Fund is operated by private equity fund managers who work with capital investment firms to invest in select companies and innovative businesses that will assist in the state's efforts to grow and diversify Nevada's economic base. <http://www.nvssof.com/>

NEVADA MICROENTERPRISE INITIATIVE: The program helps address and enhance the economic self-sufficiency and quality of life of low- to moderate-income individuals through entrepreneurial training and access to loans for new and expanding businesses. <https://smallbusinessmajority.org/partners/nevada-microenterprise-initiative>

NEVADA SMALL BUSINESS DEVELOPMENT CENTER: This statewide resource for business assistance through the University of Nevada provides a mix of services, expertise and training for starting, operating and expanding a business. The center, with 11 locations throughout the state, also provides data about the economy, business environment and population demographics, as well as information and guidance for complying with environmental regulations. <https://nevadasbdc.org/>

Training Programs

Does the state provide any Specialized Training Program incentives? (Y/N): Y

If you answered YES above, please describe the available training programs:

Workforce Innovation for the New Nevada (WINN)

The WINN program was established to bridge the educational community with industry and assist in recruitment, assessment and training for high-wage, high-skill jobs.

<https://goed.nv.gov/programs-incentives/workforce-development/winn/>

Zoning

Does the state provide any Special Zoning incentives? (Y/N):

If you answered YES above, please describe the available special zoning opportunities:

The Opportunity Zone (O-Zone) Tax Incentive was created by the Tax Cuts and Jobs Act at the end of 2017 to encourage patient private investment of capital into projects, businesses and property development in low-income areas.

In June 2018, sixty-one of Nevada's low-income census tracts received official designation as Qualified Opportunity Zones (QOZ) by the U.S. Department of Treasury and the IRS.

The tax incentives reduce taxes on realized capital gains that are quickly reinvested into these designated census tracts by providing three benefits: 1) The deferral of taxes; 2) A reduction in taxes by 10 to 15 percent; 3) The exclusion of capital gains tax on appreciation if held for 10 years. O-Zone investments take the form of equity, are expected to account for up to 30 percent of the capital investment in an entity and must be made through Opportunity Zone Funds (O-Funds).

This incentive is expected to generate billions of dollars of investment into low-income areas that have previously not been able to attract reasonable cost of capital to spur economic and community development.

https://business.nv.gov/Resource_Center/Access_to_Capital/Opportunity_Zones/

State Marketing and Promotions

Does the state provide any Marketing and Promotional incentives? (Y/N): N

If you answered YES above, please describe the available special marketing or promotional opportunities:

Innovation Centers

Does the state have Innovation Centers or Additional Resource available for companies? (Y/N): Y

If you answered YES above, please describe the available innovation centers or additional resources:

University of Nevada Reno Innevation Center:

The Innevation Center is designed to empower Nevada's next generation of economic leaders by igniting the creative and entrepreneurial spirits in University of Nevada, Reno students, faculty, community creatives, makers, economic developers, and emerging global tech companies.

<https://www.unr.edu/innevation>

University of Nevada Las Vegas (UNLV):

The Division of Research and Economic Development serves the UNLV research community through a variety of administrative support activities. UNLV's Division of Research and Economic Development creates a campus environment that supports and promotes superior research, creative, and scholarly pursuits, ensuring our students and faculty can recognize their full intellectual potential.

<https://www.unlv.edu/about-research>

REGIONAL INFORMATION

Many states have "regions" that specialize in certain industries such as automotive in Detroit or high tech in Silicon Valley. This section is to help you highlight these regions. If the state doesn't have any special regions please skip this page.

Please note that a "region" could be an area, county, city etc...

Region One

Name of Region (This can include nicknames such as Silicon Valley): *Tahoe Regional Industrial Center*

Does this region have a designated web site? (Y/N): Y

If you answered YES to the question above, what is the website: <https://tahoereno.com/>

Geographic Location Information (For example, Silicon Valley spans several major cities including San Jose, Cupertino and Palo Alto):

The region is a one-day truck shipping time to California, Arizona, Nevada, Utah, Colorado, Oregon, Idaho, and Washington by utilizing services from companies like UPS, FedEx, and the newest addition to the list, On-Trac, who will deliver overnight shipping to most of these states at ground rates. Within 250 miles there is a population of 13 million and just over 43 million within the 500 mile radius.

The Tahoe Reno Industrial Center is a remarkable, massive 107,000-acre park that encompasses a developable 30,000-acre industrial complex. It is located in Storey County, Nevada approximately nine miles east of the Reno-Sparks area on the 1-80 freeway. The center is a 15-minute drive from the Reno Tahoe International Airport. The main entrances are the Patrick and USA Parkway interchanges off I-80. Both the Union Pacific Railway and the Burlington Northern Santa Fe Railway service selected areas of the industrial center.

What industry or industries are prominent in this region?

- Technology
- Distribution, Logistics, & E-Commerce
- Aerospace & Defense
- Advanced Manufacturing
- Back Office, Office Support
- Health/Medical
- Renewable Energy
- Financial Services

What are some unique aspects of this region? Could include information about transportation, education, weather etc...:

Tahoe Regional Industrial Center located in Northern Nevada is tied into the US transportation network through I-80 and Union Pacific main line rail. I-80 provides direct access to California's I-5 corridor and eastbound through Salt Lake City, Omaha, and eventually New York. This western rail infrastructure source is Union Pacific rail. The UP mainline was deregulated in the late 90s, allowing service by third-party rail service providers such as BNSF, to ensure competitive rates for all park rail users.

Are there any special programs or incentives for companies wanting to move to this region? (Y/N): Y

If you answer YES to the question above, please list the programs or incentives for this region if not already mentioned in the Incentives section:

<http://edawn.org/>

<https://goed.nv.gov/programs-incentives/incentives/>

Does this region offer site selection assistance? Yes

Please describe programs and resources:

The Economic Development Authority of Western Nevada (EDAWN) is a private/public partnership established in 1983, committed to adding quality jobs to the region by recruiting new companies, supporting the success of existing

EDAWN assist new companies interested in relocating to the area or existing company expansions by providing the following services:

- Real estate selection
- Permitting, licensing
- Data sourcing
- Public relations
- Access to key community members
- Access to workforce resources
- Conduct competitive analysis
- Secure State business incentives/tax abatements

companies, and assisting newly forming companies, to diversify the economy and have a positive impact on the quality of life in Greater Reno-Sparks.

<http://edawn.org/programs-resources/>

If you answer YES to the question above, please list the contact information for the site selection assistance:

<https://www.edawn.org/contact/>

Is there any extraordinary information that you would like to add about this region?

<http://edawn.org/live-play/>

Region Two

Name of Region (This can include nicknames such as Silicon Valley): Southern Nevada

Does this region have a designated web site? (Y/N): Y

If you answered YES to the question above, what is the website:

<https://www.lvgea.org/>

Geographic Location Information (For example, Silicon Valley spans several major cities including San Jose, Cupertino and Palo Alto):

What industry or industries are prominent in this region:

- General & Advanced Manufacturing
- Creative Industries
- Information & Communication Technologies
- Transportation & Logistics Technologies
- Business & Financial Services
- Healthcare Services
- Clean Technologies

What are some unique aspects of this region? Could include information about transportation, education, weather etc....:

<https://lvgea.org/choose-vegas/>

Are there any special programs or incentives for companies wanting to move to this region? (Y/N): Y

If you answer YES to the question above, Please list the programs or incentives for this region if not already mentioned in the Incentives section:

<https://lvgea.org/resource-category/local-incentive-programs/>

Does this region offer site selection assistance? Yes

Please describe programs and resources:

The Las Vegas Global Economic Alliance is a 501(c)6 membership organization dedicated to developing the economies of Las Vegas, Clark County, Henderson, North Las Vegas, Boulder City, and Mesquite through regional cooperation, global trade, and global connectivity. We are the economic and community development resource for Southern Nevada.

Organizational Goals

- Champion The Greater Vegas Business Brand
 - Leverage our region's value proposition as a great place to live and do business.
 - Identify areas of focus to increase regional competitiveness.
 - Synergize efforts with local partners and lead the vision for what our community can become.
- Lead Regional Business Attraction
 - Accelerate relocation and enable growth of good-fit companies to the region.
 - Convene regional economic development directors and teams.
 - Strategize with developers, builders, and brokers doing the hard work.
 - Support site selectors and clients with accurate, timely, and relevant info.

- Deliver Value To Our Investors And Community
 - Work with partners to address issues affecting regional competitiveness.
 - Be transparent and accountable to our public and private stakeholders by clearly communicating the return on investment to the community.
 - Enhance the local brand awareness and trust in LVGEA.
 - Develop and share helpful data and research with the local business community.

If you answer YES to the question above, please list the contact information for the site selection assistance:

<https://lvgea.org/about-us/contact-us/>

Is there any extraordinary information that you would like to add about this region?

Southern Nevada offers an abundant and high-quality workforce, low operating costs, and unparalleled global connectivity for businesses in a broad array of industry clusters.

- Las Vegas has one of the most affordable business climates in the United States while also having easy access to large California markets and ports. From Las Vegas, you can deliver same-day, round-trip trucking to Los Angeles and Phoenix.
- With one-day rail routes to Salt Lake City and Los Angeles, Southern Nevada offers an excellent distribution point in the Southwest.
- Harry Reid International Airport is one of the busiest destination airports in the United States, and we have some of the lowest corporate annual travel costs in the country.
- Las Vegas boasts first-in-class fiber-optic data connections, making it a national data hub.
- Las Vegas hosts more five million convention-goers a year, making it a hub for corporate meetings and events.
- Las Vegas is a hotbed for start-ups with a dynamic entrepreneurial class and support from local institutions.

*Additional Information about Nevada's diverse regions can be found at:

<https://goed.nv.gov/why-nevada/regions/>

AMERICAN MADE LABEL REQUIREMENTS

Federal Trade Commission oversees "Truth in Advertising" regulations including promotion or disclosure of products displaying "Made in USA" labeling. FTC requires products advertised as "Made in USA" be "all or virtually all" made in the U.S. "all or virtually all" means the product should contain no – or negligible – foreign content.

Made In USA Requirements

Does the state have any specific requirements for labeling products "Made in USA"? (Y/N): N

If you answered YES to the question above, what are the requirements for labeling products "Made in USA":

Is there pending legislation regarding these requirements? (Y/N): N

If you answered YES to the question above, please describe the proposed legislation including the bill number:

Made In YOUR STATE Requirements

Does your state have any specific requirements for labeling products "Made in YOUR STATE"? (Y/N): N

If you answered YES to the question above, what are the requirements for labeling products "Made in YOUR STATE":

Is there pending legislation regarding these requirements? (Y/N): N

If you answered YES to the question above, please describe the proposed legislation including the bill number:

Is there an organization or entity that monitors state labeling? (Y/N): N

If you answered YES to the question above, please provide the name and contact information for the organization or entity:

Date of Submission: March 23, 2023

Thank you for your time. Please email your responses to alevy@reshoringinstitute.org and your responses will be recorded and available online for review at www.reshoringinstitute.org.