



# Senate of the Associated Students of the University of Nevada

*82<sup>nd</sup> Session, 2014-2015*

## A RESOLUTION IN OPPOSITION OF NEVADA STATE BALLOT QUESTION NO.3

Resolution Number: 98

Authored By: 2014-2015 Student Government Assembly

Sponsored By: 2014-2015 Student Government Assembly

*Whereas*, the Associated Students of the University of Nevada, Reno have a vested interest in the future economic well-being and public affairs of the state of Nevada;

*Whereas*, Nevada state ballot question No.3 would impose a 2% margin tax on all business entities in the state of Nevada grossing an excess of \$1 million dollars;

*Whereas*, the 2% margin tax will be imposed on a businesses' total revenue as opposed to net profits;

*Whereas*, a business in the state of Nevada who has a gross revenue of over \$1 million dollars, yet fail to render any profits will still be required to pay the margin tax;

*Whereas*, a business in the state of Nevada will be required to pay a margin tax based on income and dividends that they did not retain;

*Whereas*, Nevada already imposes a business tax on certain institutions, which would be increased to 2.29% or 2.42% for financial institutions;

*Whereas*, earnings from the proposal, if approved, would be disbursed into the Distributive School Account (DSA) in the State General Fund, only after administrative costs are deducted and appropriated to the Department of Taxation;

*Whereas*, there are no stated rules, regulations, requirements, or plan for oversight on how the money attained from the margin tax will be spent;

*Whereas*, there will be no accountability placed on the Nevada State legislature towards making the most appropriate/proper usage of funds;

*Whereas*, in accordance to Nevada state budgetary policies, the attainment of more funds from the proposed margin tax, does not equate to a larger educational budget;

*Be it resolved that*, the Associated Students of the University of Nevada do not support the Nevada State Ballot question NO.3; Also known as 'The Education Initiative';

*Be it further resolved that*, a copy of this resolution be sent to the Madeline Burak, ASUN director of Legislative Affairs, President Marc Johnson, the Speaker of the House and the Speaker of the Assembly.

*Be it further resolved that*, the Associated Students of the University of Nevada do support increases in funding for education that directly lead to an increase in spending per pupil.

Adopted in Senate on October 22, 2014

Attest:

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Lexi Jacobson, Secretary of the Senate

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Caden Fabbi, Speaker of the Senate