

NEVADA GIRLS STATE
SENATE JOINT RESOLUTION NO. 2

Memorializes the 2013 session of the Nevada Legislature to enact legislation that will impose a 5% profit tax on corporations and their subsidiaries that have a net worth of \$500,000 a year. Companies that pay sales and tourism taxes already are exempt.

WHEREAS, there are 300,000 active corporations in Nevada that a franchise tax would affect

WHEREAS; The existing gaming and sales tax is not enough to support growing demands for fundraising in education, unemployment, medical treatment, etc.

WHEREAS; A lack of corporate tax attracts negative businesses to Nevada that are looking to take advantage of it

WHEREAS; Corporations who establish subsidiaries to take advantage of the lack of franchise tax do not establish permanent, reliable workforces

WHEREAS; Nevadans get no benefits from not having business taxes even though Nevada's prices are the same as California

WHEREAS; Funds collected from a 5% tax increase could finance K-12 education and higher state education, which would produce larger, more educated workforce.

WHEREAS; States that have already enacted similar legislation have had very satisfactory results; therefore be it

RESOLVED BY THE GIRLS STATE OF NEVADA, assembled in Carson City July 6, 2012 session of the Nevada Legislature is hereby memorialized to enact legislation to impose a 5% profit franchise tax on companies making above \$500,000 excluding companies already paying sales and tourism taxes.