



NEWS

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A Golden Opportunity in the Silver State

State spending limit offers chance for fiscal discipline in the state

Washington- It appears the Tax and Spending Control (TASC) initiative will be heading for the November 2006 ballot. Spearheaded by Sen. Bob Beers, staff and volunteers needed to collect 83,184 signatures by June 20 to qualify for the November ballot. Last Tuesday, that number was nearly doubled when supporters turned in roughly 150,000 to county election officials for verification. The plan would also need voter approval in 2008. Nevada is one of nearly two dozen states looking to enact similar tax and expenditures limitations in 2006.

The TASC initiative would amend the state constitution to limit the annual growth in government. The measure controls state expenditures to grow no faster than the rate of annual population growth plus inflation, and restricts tax increases or spending above the TASC limit unless approved by voters. Surplus revenue above the expenditure growth limit will accrue in a Rainy Day fund with a portion returned to the taxpayers.

“The time is right for a tax and expenditure limitation in Nevada,” stated Grover Norquist, President of Americans for Tax Reform (ATR), **“Across the country, from Nevada to Maine, taxpayers are realizing the reckless spending in their state legislatures and are doing something about it.”**

According to the Las Vegas Review Journal, between 1994 and 2005, Nevada ranked number one nationally in terms of state budget growth at 149.5 percent, however, during the same period, Nevada’s increase in population plus inflation stood only at 93 percent. This growth in state government, coupled with an economic downturn, led to a massive tax increase in 2003. Since then, the economy has soared and a lack in subsequent tax cuts has caused Nevadans to be overtaxed \$600 million and allowed the state budget to reach the \$6 billion mark.

“Legislators in state governments around the country are brilliant at spending a dollar, but not at saving one,” continued Norquist. **“Taxpayers in Nevada have had to bear a large tax burden for far too long. Limiting the growth of government is critical to the future of Nevada taxpayers and their families.”**

Americans for Tax Reform (ATR) is a non-partisan coalition of taxpayers and taxpayer groups who oppose all federal, state and local tax increases. For more information or to arrange an interview, please contact John Kartch at (202) 785-0266 or at jkartch@atr.org.