

Quarterly Business Report

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First Quarter 2010

Dear Business Leader:

Welcome to our Quarterly Business Report. National Census Day was April 1, but it is not too late to return your 2010 census questionnaire and encourage all of your employees to do the same if they haven't already. As Chair of the Statewide Complete Count Committee, I have been traveling the state to spread the word about how critically important it is for all Nevadans to participate in the census. Please read more inside this report about how census results impact business.

I am very pleased to report that during the Special Legislative Session my office received 6 additional positions in Customer Service and Commercial Recordings Divisions to assist with the processing backlog and wait times. Many of you are aware of how budget cuts, layoffs, and mandatory furlough days are impacting our ability to serve you, our business customers. Providing the best possible customer service and consistent processing times are some of my top priorities and I'll continue to do everything I can to make it better, including bringing you the new Nevada Business Portal that will revolutionize how businesses transact business with State government. Read more inside about the progress we're making on that front.

The 2010 election season is in full swing. Record numbers of candidates have filed to run for local, state, and federal offices. And with the primary election moved up to June 8 this year, many of them are already up on the airwaves and sending out flyers seeking our votes. Keep in mind that the deadline to register to vote in the primary election is just a few weeks away, on May 8. During the ten days following, you will have to register at your local elections/registrars office. As the Chief Elections Official for Nevada, my plan is to build on the success we had administering a fair and democratic election in 2008 to make sure local elections officials across the state are as prepared as they can be this year.

Thanks for taking a few minutes to catch up on the latest business news from your Secretary of State's office.




Secretary Miller promotes Nevada Census 2010 at the Doolittle Senior Citizens Center in Las Vegas.

The Census efforts continues through June and employers and employees are urged to participate. Read more on page 3.

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View Past Editions: www.nvsos.gov

The Latest News from Commercial Recordings

The Commercial Recordings Division has issued 111,419 state business licenses since taking over the function Oct. 1 of last year. The processing time is expected to shorten considerably when several vacant positions in the Secretary of State's office are filled in the coming weeks.

Legislators approved funding to reinstate several positions previously subjected to layoffs after Secretary Miller testified during the February special session that budget cuts in his office could result in the "collapse of a significant revenue stream for the state." Secretary Miller said the reduced level of service the state was providing could drive frustrated businesses out of Nevada. The additional staff will greatly reduce the filing times across the Division and the "hold" times when calling customer service. The Commercial Recordings Division is projected to generate over a \$100 million for the state general fund in the current fiscal year.

There were 279,250 entities in good standing at the end of March. The Division processed 3,627 new entity filings in March, up 17% from the previous month.

The Customer Service Division has handled more than 83,000 business inquiries since January 1.

New Services; File Online & Save Time!



A new, more user-friendly Business Center is coming soon to www.nvsos.gov. Businesses will find the new site much easier to navigate and find appropriate forms by action and entity type. The new site simplifies the filing of initial, amended, and annual lists of officers, and applying for or renewing a state of Nevada business license.

Services are currently in development for the online filing of domestic corporations and limited liability companies. Like our online Annual List Service, businesses will be able to file their articles of incorporation/organization online, without the delays of a traditional paper filing, and without an additional expedite fee. Watch our website www.nvsos.gov for further developments.

Remember for No Additional Fee

You may file online at

www.nvsos.gov

- ✓ Initial Lists
- ✓ Amended Lists
- ✓ Annual Lists
- ✓ State Business License applications

Upcoming Notary Public Training

Wednesday, May 19 - 1 PM

Gold Coast Casino

4000 West. Flamingo Rd.

Las Vegas

**For more information on notary classes visit
<http://www.nvsos.gov/index.aspx?page=170>**

Nevada Business Portal Moving Forward

The Nevada State Purchasing Division released the Request for Proposals (RFP) moving forward the ground-breaking new Nevada Business Portal that will allow Nevada businesses to conduct most or all of their transactions with state and local governments through one convenient online site. The RFP responses are due April 13 and then the evaluation period will commence. We have an aggressive timeline for implementation and expect to launch the Nevada Business Portal in the first quarter of 2011.

"When the Portal is up and running, I expect more companies will come to Nevada because doing business with public agencies here will be so much more streamlined than in competing states," said Secretary of State Miller. "The Portal will save company executives time and money and will be a major factor when they are looking to start, expand, or relocate their businesses. The impact it will have on their bottom line will get their attention. I'm very encouraged by the progress we're making in establishing this one-of-a-kind service for businesses."

The one-stop shop portal will allow businesses to conduct a variety of government transactions, from getting or renewing their annual business licenses, to registering their vehicle fleets, to paying their state taxes, by entering their data just once and paying for all the services with just one online transaction. The Portal is expected to help generate additional state revenue by increasing corporate filings in Nevada and improving efficiencies in a number of state agencies. It will reduce redundancy, eliminate many paper-based transactions and manual data entries that can lead to errors and delays. For more information visit www.nvsos.gov.

Why is it important for you and your employees to fill out and return your census questionnaire?

There are the reasons you've probably already heard...for every person NOT counted, Nevada would lose nearly \$10,000 in federal funding over 10 years. That's money that would have otherwise been invested in job training, schools, senior centers, and health care. And if the funding doesn't come to Nevada, it will go to some other state.

There's also a good possibility Nevada could gain a fourth seat in Congress and another Presidential electoral vote. That means more representation for Nevada in Washington.

And, the Census is good for business. Census demographic data is widely used for analyzing current and potential customer



bases, determining marketing strategies, and finding skilled labor pools. Census data also helps communities plan for growth and development so that adequate infrastructure exists to support a healthy business environment. That's why the U.S. Chamber of Commerce, the Center for Business and Economic Research, and scores of other business organizations are active partners in the 2010 Census.

As Chair of the Statewide Complete Count Committee, I urge all business leaders to send in their questionnaire and encourage all of your employees to do the same. For more information, visit www.nevadacensus2010.com

News from the Securities Division



Securities Administrator Carolyn Ellsworth has issued an important new notice to all filers for exemptions under SEC Regulation D, Rule 505 and 506, Offerings. The notice clears up previous confusion about the filing fee paid for certain exempt offerings. Read the one-page notice.

In the 1st quarter of 2010, securities investigators arrested three individuals on a variety of securities fraud charges, began extradition proceedings for another suspect arrested in Colorado, and secured nearly \$300,000 in restitution for victims of a fraudulent scheme in Las Vegas. The Division also revoked the Nevada licenses of three individuals whose licenses had been revoked by the Financial Industry Regulatory Authority or FINRA. And a Mesquite investment adviser firm agreed to pay a \$15,000 civil penalty when a regulatory inspection revealed the firm was paying commissions to an unlicensed person acting as an investment adviser. Read more on these securities enforcement actions at www.nvsos.gov.

Secretary Miller advises all Nevadans to "Check Before You Invest".. Information on how to avoid becoming a victim of investment fraud is available at <http://www.nvsos.gov/index.aspx?page=198>.

News from the Elections Division



A record number of candidates filed with the Secretary of State's office to run for a variety of offices this year. Candidates running in statewide districts and districts that cross county lines file with the SOS. The list is available in the election center of www.nvsos.gov. All other candidates file with local officials.

Several initiative petitions to amend the state constitution have also been filed. Information on initiative petitions and the respective ballot advocacy groups can be viewed <http://www.nvsos.gov/index.aspx?page=298>. Supporters have until June 15 to submit the required number of petition signatures to the respective county clerks.

Registering to vote in Nevada is now more convenient. Individuals can download an official voter registration form, complete it, and mail it to their county clerk without leaving the comfort of their own home. See Voter Information on our site.

Last day to register for primary election -- May 18

Last day to request absentee ballot -- June 1

Early voting for primary election -- May 22 - June 4

Primary Election Day -- June 8