

FINANCIAL IMPACT OF THE NEVADA TAXPAYERS PROTECTION ACT INITIATIVE

FINANCIAL IMPACT – CANNOT BE DETERMINED

OVERVIEW

The Nevada Taxpayers Protection Act Initiative (Initiative) proposes to amend Article 19 of the *Nevada Constitution* to require that an initiative petition that proposes, changes, or repeals statute or amends provisions of the *Nevada Constitution* must receive at least a two-thirds majority of affirmative votes in each required election to become law, if that proposed petition would create, generate, or increase public revenue in any form, including but not limited to taxes, fees, assessments, and rates, or increases in the computation bases for taxes, fees, assessments, and rates.

FINANCIAL IMPACT OF THE INITIATIVE

If approved by voters, the Initiative may reduce the number of initiative petitions proposing to create, generate, or increase public revenue that are approved by voters at future elections by increasing the number of votes required for approval from a simple majority to a two-thirds majority. The Fiscal Analysis Division, however, cannot predict the number of initiative petitions proposing to create, generate, or increase public revenue that may be filed and placed on the ballot at future elections and not approved by voters due to the provisions of this Initiative. Thus, the potential financial impact on state and local governments that may occur from the approval of the provisions of this Initiative cannot be determined with any reasonable degree of certainty.

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