

**Dan Schwartz**  
*State Treasurer*



STATE OF NEVADA  
OFFICE OF THE STATE TREASURER

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## **STATE TREASURER SUBMITS PAYDAY LOAN AND TAX CHANGE INITIATIVES**

Carson City, NV – Nevada State Treasurer Dan Schwartz announced two initiatives dealing with Payday Loans and Nevada’s tax structure for consideration by the Legislature in the upcoming 2017 session.

“Our first bill benefits all Nevada residents. It will establish a statewide database so that payday lenders can monitor lending requests by short term borrowers. It also mandates a 45 day cooling-off period to shield Nevadans from interest rates and exorbitant fees that can accrue on these loans,” said Treasurer Schwartz.

“Our second bill provides access to reasonable lending terms for Nevada’s active military, veterans, and educators. As frequent victims of predatory loan practices, they deserve better than they get when their cash needs fall short. These individuals have served our country and our youth. Our bill seeks to use the previously established public benefit corporation model to assist when unforeseen accidents and needs arise,” Schwartz said.

“Finally, a third bill begins the process of simplifying Nevada’s complicated tax structure as well as erecting a STOP sign for those who take advantage of Nevada’s low corporate tax rates. The bill seeks to eliminate the Modified Business and Commerce Tax, both anti-growth taxes; and, substitute a corporate income tax. The bill creates an advisory committee to review the practices of companies who use Nevada as a tax-shelter without offsetting investment in the State’s economy. It will also establish a revenue base that finances our expanding economy. As data on corporate income earned in the State does not exist, the committee will gather this information before submitting a more detailed proposal,” he said.

For further information, please contact Nicolette Johnston at [njohnston@nevadatreasurer.gov](mailto:njohnston@nevadatreasurer.gov) or 775-684-5771.

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