

# Charting a New Future for Nevada

*A plan to create jobs, help prevent home foreclosures and stabilize our budget*

**Curbing home foreclosures** – Nevada has the highest rate of foreclosures in the nation. In 2008 and 2009, more than 51,000 homeowners will lose their homes. Declining values mean that 48 percent of Nevada homeowners will owe more on their mortgages than their homes are worth.

*We must act now to restore our neighborhoods. Our plan would:*

- Require all lenders to go through mediation and make a good faith effort to keep homeowners in their homes before going into foreclosure.
- Protect renters from surprise evictions when the homes they are renting are foreclosed.
- Require banks to keep foreclosed homes to community standards to curtail the devaluation that we all experience when one of our neighbors forecloses.
- Prevent future foreclosures by curbing predatory lending. We will crack down on people who buy, sell or modify a mortgage without the proper license.
- Require lenders to inform homeowners in writing about the total cost of their mortgage, and require banks to better inform homeowners when their loans are sold to other institutions.

**The Green Jobs Initiative** – The state of Nevada, with its abundance of solar, wind, and geothermal resources, has the unique ability to emerge as the nation's leader in developing renewable energy. We must look to Nevada's renewable energy potential to create short- and long-term jobs, with the Center for American Progress estimating Nevada could create 15,000 "green collar" jobs.

- We need to put Nevadans back to work by developing a public-private partnership to create jobs through improved energy efficiency in Nevada. Using federal economic stimulus funds, we will establish three energy efficiency job-training centers in Nevada, giving unemployed Nevadans the skills they need to conduct energy audits, weatherize homes, and retrofit schools and other public buildings with energy-efficient measures.
- We will seek to establish "Centers for Renewable and Sustainable Energy" providing additional job-training in the skills needed as Nevada moves forward with its plans to become the center of renewable energy development in the West.

**Stabilizing our budget** – We must end the boom-bust cycle of our state budget, which is flush in good times and strapped in bad times. We must stabilize our budget without plunging our state into mediocrity.

Unlike the Governor, we will not create a budget in a back room, without the input of those people who are most affected. These decisions will not be easy, but they will be made out in the open, with the input of any Nevadan who wants to give his or her opinion.

## **KEY DATES:**

**February 6 – March 30: Budget review: What we can cut, what we can reform, what we must preserve**

Week 1: Budget review of Health and Human Services

Legislative review on impact of federal stimulus money in Nevada.

Week 2: Budget review of Public Safety and Mental Health

Speaker Buckley presents “Budget Overhaul” plan to Assembly Taxation Committee – state revenue stabilization fund and long-term planning.

Tax Committees hear proposals on uncollected taxes, ways to streamline Nevada’s tax collection system, and appropriate allocation of revenue stream between state and local governments.

Week 3: Budget review of Medicaid, Distributive School Account, Corrections, and Nuclear Waste

Tax committees to review allocation of revenue stream between state and local governments, and review exemptions and tax abatements.

Week 4: Budget review of Higher Education and Mental Health

Tax committees to review stabilization legislation, and recent studies and recommendations on Nevada’s revenue structure.

Week 5: Budget review of Corrections

Tax committees extend invitation to financial experts and business leaders to give their perspective on Nevada’s financial structure and give suggestions for change. Establishing a mechanism for long-term planning.

Week 6: Budget review of Medicaid and Health

**March 30: Budget recommendations to the Tax Committees**

**April 17: Revenue plan that determines how to pay for our budget**