



# SENATOR HARRY REID, MAJORITY LEADER STRENGTHENING NEVADA'S GAMING INDUSTRY



*During his time in Washington, Senator Reid has fought tirelessly to promote economic development in Nevada. Senator Reid has promoted our state's travel industry, ensured the completion of CityCenter, and supported policies that have helped to advance gaming in Nevada. These efforts have not only saved thousands of jobs, but will spur thousands more. As the Senate Majority Leader, Senator Reid continues to support gaming in Nevada, which will fuel the strong demand for housing, transportation, and other services in our state.*

## **Senator Reid Fought For and Passed the Travel Promotion Act to Stimulate Nevada's Tourism Industry.**

Hundreds of thousands of Nevadans depend on tourism for their employment, and the travel industry is a major revenue generator for our state. Understanding how crucial this industry is to Nevada and our nation, Senator Reid shepherded passage of the *Travel Promotion Act*. This important legislation follows the model of the Las Vegas Convention and Visitors Authority and establishes a public-private partnership to promote exciting destinations like Las Vegas, Reno, and Lake Tahoe. It will bring more visitors to our country and create more jobs in the travel, tourism, and service industries. Because of Senator Reid's leadership in the Senate and collaboration with his colleagues in the House of Representatives, the *Travel Promotion Act* passed both chambers and is now law. The U.S. Travel Association estimates that the *Travel Promotion Act* could create 40,000 American jobs and the Congressional Budget Office estimated it would reduce the deficit by \$425 million over the next decade. [S. 1023, Senate Vote 272, 09/09/09, P.L. 111-145; U.S. Travel Association, Get America's Economy Back on Track; Congressional Budget Office Cost Estimate, S. 1023; H.R. 1299, Senate Vote 28, 02/25/10, P.L. 111-145]

## **Senator Reid Saved the CityCenter Development in Las Vegas, Resulting in the Preservation of Over 22,000 Jobs.**

When it looked like the CityCenter construction project was on the verge of collapse, Senator Reid took the lead and fought to keep the lines of credit open so that the project could continue. Thanks in part to Senator Reid's actions, over 10,000 workers helped construct this massive project, and CityCenter now provides permanent jobs to over 12,000 Nevadans. This "city within a city" has now set the standard for responsible, environmentally-conscious developments, and will help strengthen our state's economy by attracting tourists to Las Vegas.

## **Senator Reid Advocated for Cancellation of Indebtedness and Protected Over 30,000 Jobs at Harrah's Alone.**

Businesses needing to restructure their debts in order to survive the economic downturn found themselves facing a significant tax penalty as a result of that process. As part of the *American Recovery and Reinvestment Act* (Recovery Act), Senator Reid was instrumental in pushing through relief from this tax penalty, helping

### HIGHLIGHTS OF SENATOR REID'S RECORD ON GAMING

- ★ Senator Reid Fought For and Passed the Travel Promotion Act to Stimulate Nevada's Tourism Industry
- ★ Senator Reid Saved the CityCenter Development in Las Vegas, Resulting in the Preservation of Over 22,000 Jobs
- ★ Senator Reid Advocated for Cancellation of Indebtedness and Protected Over 30,000 Jobs at Harrah's Alone
- ★ Senator Reid Has Fought to Prohibit Harmful Changes to Indian Gaming Regulations
- ★ Senator Reid Was Instrumental in Ensuring Tip Tax Agreements Were Fair for Nevada Workers
- ★ Senator Reid Has Secured Federal Funds to Improve Infrastructure Investments to the Las Vegas Strip

Nevada companies improve their balance sheets and save thousands of jobs. Harrah's Senior Vice President, Jan Jones, has said, "Aside from the money Nevada received from the stimulus, the cancellation of indebtedness provision and *Travel Promotion Act* were important additions that helped the gaming industry." She credited Senate Majority Leader Harry Reid with both. The cancellation of indebtedness provision allows companies to restructure their debt, and delays payment of the resulting tax in order to give firms time to recover. "For Harrah's Entertainment, that allowed us to protect 31,000 jobs in Nevada alone. This piece of legislation allowed Harrah's work to restructure to make sure we kept our employees employed," said Jones, a former Las Vegas mayor and current member of the governor's Spending and Government Efficiency Commission. Station Casinos Chief Development Officer Scott Neilson said his company has not been able to take part in the debt cancellation provision since Station Casinos is currently in bankruptcy proceedings, but said the legislation will allow the company increased flexibility as it restructures. "Even though a lot of the companies in the Nevada economy trying to work through this [bankruptcy] process right now might not have been able to take advantage of this provision yet, I think that they will and I think you'll see a lot of companies benefit greatly," Neilson said. [H.R. 1, Senate Vote 64, 02/13/09, P.L. 111-005; Las Vegas Sun, 10/22/09; H.R. 1299, Senate Vote 28, 02/25/10, P.L. 111-145]

**Senator Reid Has Fought to Prohibit Harmful Changes to Indian Gaming Regulations.** Senator Reid believes the interests of thousands of constituents employed by the Nevada gaming industry should be protected. As Senate Majority Leader, Senator Reid keeps a watchful eye on all legislation coming to the Senate floor for legislative language that would allow harmful Indian gaming. Senator Reid also cosponsored an amendment during the 105<sup>th</sup> Congress to prohibit the Secretary of the Interior from promulgating certain regulations relating to Indian gaming and to prohibit the Secretary from approving class III gaming without State approval. [S.Amdt. 3592 to S. 2237, Voice Vote, 09/15/98]

**Senator Reid Was Instrumental in Ensuring Tip Tax Agreements Were Fair for Nevada Workers and the Gaming Industry.** Tip Tax Agreements are voluntary agreements between the IRS, the employer, and tipped employees that make it easier for employees to comply with the law and avoid time-consuming and burdensome IRS audits. Employees and employers agree to report tips at predetermined rates and, in exchange, the IRS agrees not to audit either the employee or employer so long as they are in compliance with the agreement. In 2003, Senator Reid held up confirmation of the IRS Commissioner until the IRS reached a fair agreement with Nevada's gaming industry and workers. In 2006, he pressed the IRS Commissioner to relent when the IRS reneged on its part of the agreement and began auditing employees who had participated in the program.

**Senator Reid Has Secured Federal Funds to Improve Infrastructure to the Las Vegas Strip.** In southern Nevada, Senator Reid has worked to relieve congestion on I-15 and increase capacity by widening lanes. He has secured more than \$83 million in expanding I-15 since 2000, including \$1,000,000 in the fiscal year 2008 Transportation/ HUD Appropriations bill. Senator Reid worked to direct funding to build the Bonneville Transportation Center which helps serve the Strip and its resorts. He has also allocated funds to the Nevada Department of Transportation to widen the airport connector at McCarran Airport and the 215 Beltway. The project will widen the beltway from 6 to 8 lanes between Las Vegas Boulevard and Windmill Lane to reduce travel time through the airport bypass. By investing in infrastructure around the Las Vegas Strip, visitors are able to more easily access the Strip's properties and generate revenue for our state. [H.R. 2764, Senate Vote 441, 12/18/07, P.L. 110-161; H.R. 1, Senate Vote 64, 02/13/09, P.L. 111-005; H.R. 2847, Senate Vote 55, 03/17/10, P.L. 111-147; Las Vegas Sun, 03/17/10]

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