

Nevada strives to make progress on improving the economy

By Jason Hildago, Reno Gazette-Journal

Nevada received positive marks for sharpening its focus on economic development, but lack of action on its outdated tax structure earned the state a failing grade in the effort to create a new, more viable economy in less than a decade.

One year after a group of community leaders from the public and private sectors released recommendations for revitalizing the state economy as part of the Reno Gazette-Journal's Reno 2020 project, participants say an increased emphasis on public-private partnerships has Nevada's efforts off to a good start.

But continued sluggishness from the downturn combined with lingering fiscal and structural issues means the Silver State still faces a tough slog toward recovery, experts said.

One positive is Nevada's renewed commitment to economic development. The overhaul includes the creation of a cabinet-level entity, the Nevada Governor's Office of Economic Development (GOED), and several regional development agencies. The moves are part of a push by the state to increase total Nevada employment by 50,000 jobs at the end of 2014 – a job growth rate of a little over 1.5 percent.

The changes also set the foundation for a new economy that is less reliant on traditional sectors such as gaming and tourism.

Gov. Brian Sandoval's tone reflected the sense of urgency from a state suffering from a 12.6 percent jobless rate in December

as he talked about the new statewide push earlier this month.

“This effort is regional in nature and we want to have the broadest participation possible,” said Sandoval as he unveiled a three-year economic development plan for the state. “This is a historic collaboration between state and local government, education and business – everybody is at the table. We all have to push forward together or we’re not getting anywhere.”

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