



“Providing Nevadans with an opportunity to pursue high-wage jobs in high-growth sectors is a cornerstone of my agenda as Governor, and it’s more important now than ever before.”

— Gov. Steve Sisolak, September 25, 2020, announcing that the Governor’s Office of Workforce Innovation is the recipient of a \$13 million federal grant to support short-term job training programs

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Nevada

Pop. (2020): 3,129,746
Median household income (2020): \$58,883
Credit Rating: AA+/Negative

Pop. growth 2020–2025: 1.51%
Median age (2020): 38
Right-to-work state: Yes

Legislative Update



Nevada State House in Carson City, Nevada
Photo: Getty Images

- Senate Bill 3 will help provide more flexibility to the Department of Employment, Training, and Rehabilitation to help connect claimants to benefits faster and will extend the number of weeks Nevadans are eligible for additional benefits through this crisis, using only federal funds.
- Senate Bill 4 is first in the nation legislation that will institute important worker protections in the hospitality industry.



7th
Business Tax Climate Rank Change 2020–2021: 0



41st
Higher Ed. R&D Expenditure in \$000s: 221,608



31st
Number of NCRCs: 13,226 | Percent Improvement 2019–2020: 15.81%



6th
2020 Workers’ Comp Index Rate: 1.18



29th
Industrial power cost per kWh: \$7.22

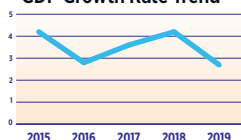


16th
Total Revenue as Share of Total Expenses, FY 2004–2019: 104.4%

GDP

32nd

GDP Growth Rate Trend



2019 GDP
(in millions of current US\$)
\$178,199

Pandemic Response & Recovery



On October 14, 2020, Governor Steve Sisolak announced details for a new \$20 million grant program aimed at helping small businesses and non-profit organizations that have been impacted by the COVID-19 pandemic. The Pandemic Emergency Technical Support (PETS) grant program makes \$20 million in Coronavirus Relief Funds available to small businesses, non-profit organizations, arts and culture organizations, and local Chambers of Commerce to respond to the COVID-19 pandemic.

“Small businesses throughout Nevada

have been among the hardest hit by COVID-19 and this new program will streamline the process to get relief funding out to folks who need it very quickly,” said Governor Sisolak.

A week later, an additional \$20 million was allocated to the program. The Program was designed to be flexible so that eligible businesses and non-profits can adequately respond to the COVID-19 pandemic and safely maintain their operations. Grant funds can be used to pay for a number of expenses such as: rent, inventory, payroll, utilities, personal protective equipment, and costs associated with retrofits.

Reno, Nevada
Photo: Getty Images



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