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Gov. Sisolak and Nevada GOED Board to Review How the State Uses Tax Abatement Incentives to Attract Businesses

*Incentives for 10 businesses with pending applications approved, creating more than 1,100 jobs and
\$150 million in capital investment across the state.*

LAS VEGAS/CARSON CITY, Nev. – Gov. Steve Sisolak, at today's Nevada Governor's Office of Economic Development (GOED) board meeting, said he will reevaluate how Nevada uses tax abatement incentives to entice businesses to relocate or expand in the state to ensure that it does not adversely impact funding for our schools.

“We have an incredible opportunity to make Nevada a place with a robust economy without sacrificing education,” Gov. Sisolak said. “Education and investment in education, I believe, is the single greatest economic development force this state can harness. I believe we can prioritize our education system and still remain a strong, pro-business state.”

Gov. Sisolak said there is a need for a closer review of incentives to ensure that the companies receiving them are bringing quality, high-paying jobs that provide health care and hire Nevadans. He also urged that there be more information shared with the board and the public in the application process.

“Nevada continues to be a desirable location for businesses looking to relocate and expand their operations,” said GOED Interim Executive Director, Kris Sanchez. “I share Gov. Sisolak's vision of ensuring that we use incentives strategically to enhance Nevada's workforce to create sustainable jobs.”

Gov. Sisolak and the GOED board today moved forward with the applications of 10 businesses that are going to relocate to Nevada or expand their in-state operations, creating 1,148 jobs. These companies started the application process months ago.

The companies' applications that were approved represent a wide range of businesses in Southern, Northern and Rural Nevada including: a large machine tool builder in Henderson, a fire-suppression aviation company in Reno and a mechanical monitoring device manufacturer in Minden. The 10 companies are expected to bring more than \$150 million in capital investment to the state within the next two years.

The applications approved today provide incentives based on performance. Companies must hit certain employment and investment levels before any of the incentives mature. The state audits the companies' progress after two years and five years, and if the goals have not been reached a company would have to pay back all the tax incentives.

The GOED board is comprised of Gov. Sisolak, Lt. Gov. Kate Marshall, Secretary of State Barbara Cegavske, six business leaders and two non-voting members, chancellor of the Nevada System of Higher Education and director of the Nevada Department of Employment, Training and Rehabilitation. Information about the meeting and backup materials on the companies is available at diversifynevada.com.

The following businesses were awarded performance-based incentives:

- [Geotab](#), a fleet monitoring company that provides devices and software to track movements of cars, trucks, heavy equipment and ships, proposed expanding its operations in Las Vegas
- [GreenBroz](#), an agricultural equipment development and manufacturing company that produces automated harvesting solutions for emerging agricultural industries such as legal cannabis/hemp industry, propose opening a manufacturing facility in North Las Vegas
- [Haas Automation](#), the largest machine tool builder in the western world, plans to build a new manufacturing and warehouse facility in Henderson
- [Aircraft Hinge](#), a manufacturer and supplier of high-quality engineered metal hinges for the commercial and military aerospace industry, proposed expanding its North Las Vegas facility
- [VadaTech](#), a design and manufacture of embedded computing solutions produces, proposed expanding its operations in Henderson
- [Arrow Electronics](#), a Fortune 500 company specializing in distribution of computer components to the aerospace industry, information technology companies and the military, proposed an expansion of its Reno facility
- [Helimax Aviation](#), a leading helicopter company in the fire-suppression and construction industries, presented a plan to move its operations to the Reno-Stead Airport
- [Uplift](#), a financial technology company that partners with airlines, hotels, cruise lines and resorts allowing customers to pay for travel over time, proposed opening a facility in Reno
- [PODS](#), a moving and storage company, plans to expand its current operation in Reno
- OS Operations, a manufacturer of products to monitor the mechanical condition of rotating equipment found in machinery-intensive industries, proposed an expansion to its operations in Minden

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About the Governor's Office of Economic Development

Created during the 2011 session of the Nevada Legislature, the [Governor's Office of Economic Development](#) is the result of a collaborative effort between the Nevada Legislature and the Governor's Office to restructure economic development in the state. GOED's role is to promote a robust, diversified and prosperous economy in Nevada, to stimulate business expansion and retention, encourage entrepreneurial enterprise, attract new businesses and facilitate community development. More information on the Governor's Office of Economic Development can be viewed at diversifynevada.com.