



Nevada's Geothermal Potential:

- With 42 projects under development, Nevada has the highest number of geothermal projects and capacity under development in the United States, even beating California's 20 projects, the state with the amount of online geothermal capacity.¹
- According to the Geothermal Energy Association, Nevada has twice as many geothermal projects under development than California in 2008.

Nevada's Small Business Potential:

- With no income and capital-gains tax, Nevada is ranked second by the Small Business & Entrepreneurship Council for its friendly policy environment for entrepreneurship. California on the other hand ranks 49th.²
- While Nevada does not charge any state personal income tax, California has the highest top personal income tax rate in the nation at 10.3 percent.
- Nevada does not levy any capital gains tax as opposed to California, which again has the highest capital gains tax in the nation at 10.3 percent
- While Nevada does not levy any corporate income tax, California has one of the highest corporate income tax rates at 8.84 percent.
- Nevada's average revenue per kilowatthour for electricity in 2008 was 13.6 percent lower than California's average.
- California's workers compensation benefits were 75 percent higher than that of Nevada in 2008.
- California had the highest gasoline tax in the nation at 48¢ per gallon of gas compared to Nevada which charges 32.6¢ per gallon in 2008.

¹ Geothermal Energy Association, "U.S. Geothermal Power Production and Development Update", August 2009, accessed on September 21, 2009 <http://www.geo-energy.org/publications/reports/Geothermal_Update_August_7_2008_FINAL.pdf>

² Small Business & Entrepreneurship Council, "Small Business Survival Index 2008", December 2008, accessed September 21, 2009 <[http://www.sbecouncil.org/uploads/sbsi%202008\[1\]1.pdf](http://www.sbecouncil.org/uploads/sbsi%202008[1]1.pdf)>

- California's state and local government expenditures increased at a 24 percent higher than the national average between 2000 and 2006 while Nevada's increase was 2 percent lower than the average.

America's Top States for Business 2009 (Published July 2009)

- According to CNBC's America's Top States For Business Survey, Nevada ranks 36th in the cost of doing business index, while California ranks 49th.
- According to CNBC's America's Top States For Business Survey, Nevada ranks 18th in a workforce index, while California ranks 23rd. CNBC measured a number of different variables to measure workforce including education level, availability of workers, union members and effectiveness of workers training programs.
- According to CNBC's America's Top States For Business Survey, Nevada ranks 20th in a measure of business friendliness, much higher than California at 49th. The index measures the "friendliness" of the state's legal and regulatory frameworks to business.
- According to CNBC's America's Top States For Business Survey, California has one of the highest costs of living in the country and is ranked 49th in comparison to other states. Nevada on the other hand ranks 36th.

Forbes Best Places of Business and Career (Published March 2009)³

- According to Forbes Magazine's ranking for Best Places for Business and Careers in 2009, both Reno and Las Vegas are ranked higher than Los Angeles and San Francisco in overall business climate.
- According to Forbes Magazine's ranking for Best Places for Business and Careers in 2009, Reno and Las Vegas both have a lower cost of doing business than Los Angeles and San Francisco
- According to Forbes Magazine's ranking for Best Places for Business and Careers in 2009, Las Vegas has one of the best job growth prospect in the nation and is ranked 11th among the top 200 metro areas. San Francisco and Los Angeles are ranked 118th and 153rd respectively.

Milken Institute – Cost of Doing Business Index 2007⁴

- California's average wage cost index was about 19 percent higher than Nevada in 2007.

³ Forbes Magazine, "Best Places for Business and Careers", March 25, 2009, accessed on September 22, 2009, <<http://www.forbes.com/2009/03/25/best-cities-careers-bizplaces09-business-places-intro.html>>

⁴ Milken Institute, "Cost of Doing Business Index", August 2007, accessed on September 22, 2009, <<http://www.milkeninstitute.org/pdf/2007CostofDoingBusiness.pdf>>

- California's tax burden index was about 18 percent higher than Nevada in 2007.
- California's electricity cost index was about 16 percent higher than Nevada in 2007.
- California's industrial rent cost index was about 24 percent higher than Nevada in 2007.
- California's office rent cost index was about 5 percent higher than Nevada in 2007.

Nevada's Affordable Housing:

- The average monthly rental rate of a one-bedroom apartment located in Las Vegas is \$805, compared to \$1,397 for a one-bedroom apartment in Los Angeles.⁵
- Approximately 64.5% of renters in the San Francisco MSA pay more than \$1,000 per month for rent, compared to only 35% of renters in the Reno MSA.⁶
- Approximately 54.3% of renters in the Los Angeles MSA pay more than \$1,000 per month for rent, compared to only 45.4% of renters in the Las Vegas MSA.⁷
- Nevada's average total energy costs per month are \$199.19, while California's average at \$264.57.⁸
- The average phone bill in Nevada is \$19.43 per month, while California's is approximately \$24.99.⁹

⁵ AllBusiness, "Mind-boggling Options Help Reduce Apartment Rent in Las Vegas", July 29, 2009, accessed September 22, 2009 < <http://www.allbusiness.com/economy-economic-indicators/economic-indicators-property/12594140-1.html> | <http://www.allbusiness.com/economy-economic-indicators/economic-indicators-property/12594140-1.html> >

⁶ American FactFinder, U.S. Census Bureau, accessed September 21, 2009 < http://factfinder.census.gov/servlet/ADPGeoSearchByListServlet?_lang=en&_ts=271690643677 >

⁷ American FactFinder, U.S. Census Bureau, accessed September 21, 2009 < http://factfinder.census.gov/servlet/ADPGeoSearchByListServlet?_lang=en&_ts=271690643677 >

⁸ NH Business Resource Center, State to State Comparison, accessed September 21, 2009 < <http://www.nheconomy.com/uploads/CA.pdf> > and < <http://www.nheconomy.com/uploads/NV.pdf> >

⁹ NH Business Resource Center, State to State Comparison, accessed September 21, 2009 < <http://www.nheconomy.com/uploads/CA.pdf> > and < <http://www.nheconomy.com/uploads/NV.pdf> >

Nevada's Business Climate:

- California recommends a 22.8% increase in the workers' compensation rate, while Nevada approved a rate cut earlier this year.¹⁰

¹⁰ Workforce Management, "California Recommends 22.8 Percent Workers' Comp Rate Increase", August 18, 2009, accessed September 22, 2009 < <http://www.workforce.com/section/00/article/26/61/31.php> >

Insurance News Net, "Nevada Approves Workers' Comp Rate Cuts", February 17, 2009, accessed September 22, 2009 < <http://www.insurancenewsnet.org/html/PropertyInsurance/2009/0309/Nevada-Approves-Workers--Comp-Rate-Cuts.html> >