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Tax Foundation Ranks Nevada Business Tax Climate 4th Best in Nation

(Las Vegas) – Lt. Gov. Brian Krolicki, chair of the Nevada Commission on Economic Development, announced today that Nevada was ranked No. 4 in the Tax Foundation’s 2011 State Business Tax Climate Index.

“The advantageous tax climate in Nevada helps the NCED in its efforts to attract new business as to the state,” said Krolicki. “Nevada is a pro-business state, and we are proud to be ranked so favorably, which certainly is helping us weather this recessionary storm.”

The Tax Foundation released its annual State Business Tax Climate Index, which ranks the tax systems of the 50 states from best to worst. Nevada holds last year’s spot as No. 4 and is consistent with its place as either third or fourth since 2006. Neighboring California was ranked as one of the 10 states with the least hospitable business tax climates.

The goal of the nonpartisan, nonprofit Tax Foundation’s index is to focus lawmakers’ attention on the importance of good tax fundamentals, including the enactment of low tax rates and granting as few deductions, exemptions and credits as possible.

About the Nevada Commission on Economic Development

The Nevada Commission on Economic Development promotes a robust, diversified and prosperous economy based on innovation, human ingenuity and sustainability. This is achieved through programs including national and international Business Development, Community Development Block Grants, Procurement Outreach and the Nevada Film Office. NCED has offices at 808 W. Nye Lane in Carson City and at 555 E. Washington Ave., Suite 5400 in Las Vegas. More information can be accessed at www.diversifynevada.com or by calling 800-336-1600.

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