

STATEMENT	SUPPORT
<p>As Treasurer, Marshall saved NV taxpayers millions during the recession</p>	<p><a href="#">Annual Report, Fiscal Year 2008, Office of State Treasurer Kate Marshall, 11/24/2008:</a></p> <p>For fiscal year 2008, the State Treasurer’s Office had an approved budget, over all functional areas, of \$5,158,369, but expended only \$4,386,557. Thirty-three percent of the total expenditures were paid for with General Fund appropriation, with the balance being funded by assessments and trust fund transfers.</p> <p>...</p> <p>Other noteworthy accomplishments achieved during FY 2008 were... negotiating a new banking contract that will save the state about \$1.2 million over the life of the contract</p> <p><a href="#">Annual Report, Fiscal Year 2009, Office of State Treasurer Kate Marshall, 10/01/2009:</a></p> <p>For FY09, the State Treasurer’s Office had an approved budget, over all functional areas, of \$5,129,747, but expended only \$4,594,093. Only 30% of the total expenditures were paid for with General Fund appropriation, with the balance being funded by assessments and trust fund transfers.</p> <p><a href="#">Annual Report, Fiscal Year 2010, Office of State Treasurer Kate Marshall, 10/01/2010:</a></p> <p>For FY10, the State Treasurer’s Office had an approved budget over all functional areas of \$6,280,777; however, only \$5,459,841 was spent, saving more than \$800,000 in taxpayer dollars. Further, only 21% of the total expenditures were paid for with General Fund appropriation, with the balance being funded by assessments and trust fund transfers, a further savings of taxpayer money.</p>

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Other noteworthy accomplishments achieved during FY10:

...

the successful issue of Build America Bonds in relation to the American Recovery and Reinvestment Act, resulting in a savings to taxpayers of \$4.6 million.

[Annual Report, Fiscal Year 2011, Office of State Treasurer Kate Marshall, 10/01/2011:](#)

For FY11, the State Treasurer's Office had an approved budget over all functional areas of \$7,067,525; however, only \$5,852,550 was expended, saving more than \$1.2 million in taxpayer dollars. Further, only 18% of the total expenditures were paid for with General Fund appropriation, with the balance being funded by assessments and trust fund transfers, a further savings of taxpayer money.

[Annual Report, Fiscal Year 2012, Office of State Treasurer Kate Marshall, 10/01/2012:](#)

For FY12, the State Treasurer's Office had an approved budget over all functional areas of \$7,650,360; however, only \$6,518,118 was expended, saving more than \$1.132 million in taxpayer dollars. Further, only 10% of the total expenditures were paid for with General Fund appropriation, with the balance being funded by assessments and trust fund transfers, a further savings of taxpayer money.

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Other noteworthy accomplishments achieved during FY12:

	<p>...</p> <p>taking advantage of the financial markets and refunding debt to realize almost \$21 million in debt service savings</p> <p><a href="#">Annual Report, Fiscal Year 2013, Office of State Treasurer Kate Marshall, 10/01/2013:</a></p> <p>For FY13, the State Treasurer's Office had an approved budget over all functional areas of \$7,541,464; however, only \$6,312,567 was expended, saving more than \$1.2 million in taxpayer dollars. Only 10% of the total expenditures were paid for with General Fund appropriation, with the balance being funded by assessments and trust fund transfers, a further savings of taxpayer money.</p>
<p>She started College Kickstart, providing every Nevada kindergartner with a college savings account at no taxpayer cost</p>	<p><a href="#">"Former state Treasurer Kate Marshall announces her bid for lieutenant governor," Jackie Valley, Nevada Independent, 9/13/2017:</a></p> <p>She also launched the Nevada College Kick Start Program, which deposits \$50 into a college savings account for every kindergartener in the state without using taxpayer funds</p>
<p>As Lt. Governor, Kate will work to open a retirement account for every Nevadan at no taxpayer cost, increase workforce</p>	<p><a href="#">"Economy," KateForNevada.com:</a></p> <p>Small businesses are the backbone of our economy. In order to help them thrive in an economic environment that often is more advantageous to large corporations, I propose setting up a program that offers employees of small businesses access to a voluntary, low cost, low risk retirement plan built on private sector solutions at no cost to small business owners or taxpayers.</p>

Roberson has empowered lobbyists in Carson City and voted against transparency

**Roberson voted against ethics reforms including strengthening reporting and restricting gifts from lobbyists**

[Vote on SB49 \(1<sup>st</sup> Reprint\) on Senate Final Passage, 77<sup>th</sup> \(2013\) Session, Nevada Legislature, 4/23/2013:](#)

Michael Roberson    Nay

[Excerpt of new code in 1<sup>st</sup> Reprint of SB49, 77<sup>th</sup> \(2013\) Session, Nevada Legislature:](#)

2. The Secretary of State may take action as described in subsection 1 if it appears that:

(a) A candidate for public office or a public officer:

(1) Has willfully failed to file a statement of financial disclosure;

(2) Has willfully failed to file a statement of financial disclosure in a timely manner pursuant to NRS 281.559, 281.561 or 281.572; or

(3) Has willfully included inaccurate information or failed to include complete information in a statement of financial disclosure;

...

Sec. 28. "Restricted donor" means any person who:

...

4. Is a lobbyist or a client of a lobbyist.

Sec. 29. 1. Except as otherwise provided in subsection 2 and section 30 of this act:

(a) A public officer, a candidate or a person related to

a public officer or candidate within the third degree of consanguinity or affinity shall not accept or solicit a gift, directly or indirectly, from a restricted donor.

[“Nevada Legislature allergic to ethics,” Martin Dean Dupalo, Las Vegas Sun, 7/07/2013:](#)

The five major ethics bills designed to limit politicians and provide transparency and accountability to the citizens of Nevada (Senate Bill 49, Assembly Bill 77, AB438, AB407 and SB194) all failed. The public lost, and the politicians and paid lobbyists won in the waning days of the legislative session — again.

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SB49 was an omnibus bill tightening rules on gifts, contributions and reporting. Although heavily edited, it passed both houses, 36-5 and 13-8, but it died in a conference committee after lawmakers couldn't find a compromise.

[“Watered down: ‘Reforms’ that preserve campaign status quo,” Editorial Board, Las Vegas Review-Journal, 4/29/2013:](#)

The amended SB 49 passed the Senate last week, 13-8, on a largely party-line vote, with eight of 10 Republicans opposed and all Democrats in favor. Some provisions of the original bill remain intact, including a ban on gifts from lobbyists to candidates, office holders, their immediate family and their staffs.

After his election, Roberson's law firm lobbied the legislature,

[“Conflicts of interest not uncommon,” David McGrath Schwartz, Las Vegas Sun, 12/04/2011:](#)

Roberson, for one, will likely get more questions about his day job. He is “of counsel” at Kolesar & Leatham, a Las Vegas law firm. In October, a few months after it became clear that he would lead the state Senate's Republican caucus, the principals at

	<p>his firm formed Kolesar &amp; Leatham Government Affairs to lobby the Legislature.</p> <p><a href="#">“Kolesar &amp; Leatham Launches Government Affairs Firm,” Kolesar &amp; Leatham, 10/21/2011:</a></p> <p>Kolesar &amp; Leatham, one of Nevada's largest independent law firms, has expanded the services it offers to its clients by creating Kolesar &amp; Leatham Government Affairs, LLC.</p> <p>...</p> <p>Kolesar &amp; Leatham Government Affairs will offer current and new clients expert lobbying and public policy counsel. The new firm will supplement the legal expertise offered by the law firm’s attorneys, including former Nevada Governor Robert List, in the area of government affairs.</p>
<p>and Roberson sponsored bills that benefited clients of his firm</p>	<p><b>Roberson sponsored a deregulatory bill backed by his firm on behalf of their clients</b></p> <p><a href="#">“Proposal a matter of trust,” John G. Edwards, Las Vegas Review-Journal, 3/17/2011:</a></p> <p>A law firm that represents trust companies argued Wednesday for looser state regulations as a way to create jobs.</p> <p>However, a top regulator told the Senate Commerce, Labor and Energy Committee that some provisions would undermine protections for the public.</p> <p>Sen. Michael Roberson, R-Las Vegas and an attorney with Kolesar &amp; Leatham, is sponsoring the measure, Senate Bill 198, which would relax regulations on trust companies.</p>

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Burns went through the bill identifying provisions he opposed. He wanted to retain his ability to stop a Nevada-based trust company from opening a branch in another state without a license or written approval from the other state.

He referred to his division's case against Enterprise Trust Co. of Henderson in 2008. Enterprise was operating a branch outside of Nevada without state approval, according to government documents. Enterprise had no presence in Nevada other than the resident agent for the company, Kolesar & Leatham.

The Securities and Exchange Commission sued Enterprise in Chicago, accusing it of diverting \$49 million in customer funds. A federal judge in Chicago froze Enterprise assets in March of 2008.

Burns also mentioned to the case of Triex Financial Services, another Kolesar & Leatham client.

Gary Bertacchi, president and secretary of Triex, had been president of Independent Trust Co., according to court documents. Independent Trust put client funds in an escrow account from which Intercounty Title Co. diverted \$61 million in investor funds, according to information filed by the Nevada attorney general's office.

At the time, Burns testified that Independent Trust was the largest trust failure in Illinois history. The Nevada financial division denied Triex license application.

There was no evidence that Bertacchi was criminally responsible, but the division concluded he bore administrative responsibility for overseeing operations. Triex appealed the license denial to the Nevada Supreme Court and lost.

[“MINUTES OF THE SENATE COMMITTEE ON COMMERCE, LABOR AND ENERGY,” Seventy-Sixth Session, 3/16/2011:](#)

SENATE BILL 198: Revises certain provisions governing financial institutions.

(BDR 55-822)

SENATOR ROBERSON:

Senate Bill 198 revises certain provisions relating to financial institutions. We

need to create jobs in Nevada, make Nevada more competitive and bring in

more capital investments. This bill will do that while protecting the public.

MATTHEW D. SALTZMAN, ESQ. (Kolesar & Leatham):

My law practice focuses on financial institution representation. We are involved

in talking with people who want to get licensed in Nevada to operate banks and

trust companies. We have experience in the regulatory process of getting these



companies approved to do business in Nevada. Over the past 10 years, the

Nevada Legislature has passed a number of laws to encourage trust companies

to locate in Nevada. However, instead of an increase, there has been a

reduction in the number of trust companies. This is due to changes in

regulations regarding licensing of trust companies. Other jurisdictions, such as

South Dakota, have passed laws making themselves more attractive to new

trust companies.

Senate Bill 198 could help promote the development of these businesses in

Nevada. These are not typical white-collar jobs involving large sums of money.

The people who work for these businesses are highly paid. This is the kind of

diversified economy often talked about as being favorable.

**Roberson backed a mining tax that was supported by KL client Las Vegas Sands Corporation**

["Six Republicans propose doubling Nevada's mining tax," Anjeanette Damon, Las Vegas Sun, 4/24/2013:](#)

Dubbed the Education Priority Initiative, Roberson's proposal would earmark money to hire more teachers for class-size reduction, develop new English language learner programs, and establish an

education stabilization fund. It would impose a 10 percent net proceeds tax-- double the current 5 percent rate-- and would continue to funnel the same mining tax revenue to local governments collecting it now.

["Las Vegas Sands breaks with NRA, backs GOP mining tax proposal," Jon Ralson, Ralston Reports, 3/06/2013:](#)

Despite an implicitly critical statement from the gaming industry lobbying arm, the Las Vegas Sands is backing the six GOP senators who want to take mining taxation out of the state Constitution and create a new levy on the industry.

"We told (Senate Minority Leader Michael Roberson) we support the idea," Sands lobbyist Robert Uithoven told me this morning. "Obviously no one is supportive of singling out a major industry. But we also know and understand that mining is never singled out because it cannot be singled out. Until mining can face the same scrutiny every other industry faces, it presents an uneven playing field. For that reason, we support the senator's proposal."

[2013 Lobbyist List, Nevada Legislature:](#)

**\*McNaught, Patrick**

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Organization(s): Las Vegas Sands Corp.

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**\*Uithoven, Robert**

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	Organization(s): Las Vegas Sands
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