



# RAN

Retail Association of Nevada

August 2016

LOOKING OUT FOR BUSINESS

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NEVADA NEWS

## THE CONUNDRUM OF THE 2016 BALLOT QUESTIONS

By RAN Team

**IT'S PROBABLY APPROPRIATE TO ASSUME, THAT NO MATTER WHICH**

party you belong to, this whole election cycle up to this point, has been one of confusion, alignments, mis-alignments, re-alignments and total withdrawal. The Presidential Election has been filled with its own drama, far too much to detail, and Nevada's primary was a roller coaster ride all on its own.

We had Commerce Tax pros/cons, paybacks, and it ultimately stood on its own as a central campaign issue. Seats at both the federal and state levels were affected by this tax; decisions were made by the voters and the results of the Primary Election have been determined.

RAN's Voting Matrix was provided to our members earlier and will be there to assist as a General Election decision-making tool. What doesn't show up until later

in the campaign cycles are some of the various initiatives.

This article is informational and intended to inform our members what's out there so far. Like you, we're still studying them and will be keeping you up to date on what to look for. The Nevada Secretary of State's website contains the full language and supporting/opposing arguments.

### INITIATIVE PETITIONS

### STATEWIDE STATUTORY MEASURES: Ballot Question 1— Background Check Initiative.

Proponents of this initiative are proposing to close what they view as a loophole in the current Nevada law for background checks prior to one's ability to purchase or transfer a gun from an unlicensed seller. This

initiative "requires that an unlicensed person who wishes to sell or transfer a firearm to another person conduct a background check on the potential buyer or transferee".

The background check would have to be conducted by a licensed dealer and would require the federal system, rather than the state system. This is a hotly contested issue, which opponents feel is an encroachment on second amendment rights.

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# CONUNDRUM *Continued from page 1*

## Ballot Question 2— Initiative to Regulate and Tax Marijuana.

This statutory measure is better known as “recreational marijuana” and is proposing the “legal use” (still prohibited federally but that’s another story) in the State of Nevada.

This would allow those 21 years or older to purchase marijuana in a manner similar to alcohol. There are penalties for selling to minors, driving under the influence and “public

use”. The regulations and enforcement thereof would be housed in the Nevada Department of Taxation and the excise tax amount would be 15%.

## CONSTITUTIONAL AMENDMENTS: Ballot Question 3— The Energy Choice Initiative.

If you’ve drawn a breath in Nevada over the past year, watched television or read the news you should be familiar with the rooftop

solar wars, the big user exiting from NV Energy, the PUC decisions and the Governor’s frustration.

Basically, the public will get two looks at this “deregulation” initiative since it has to be voted on twice; however, this one won’t be solved at the polls this election and look for the 2017 Legislative Session to take up this issue.

## Ballot Question 4— Medical Patient Tax Relief Act.

As with ballot question number 1, this issue has been heard and failed to pass at the legislature. This initiative proposes the exempt durable medical equipment, oxygen and delivery equipment and mobility enhancing equipment from sales tax making these on par with medicine and prosthetic devices.

*County Questions and ballots will be covered in subsequent articles. ■*

# PRO GROUP CAPTIVE MANAGEMENT SERVICES, INC. HONORED AT GLOBAL AWARDS

*By RAN Staff*

## PRO GROUP MANAGEMENT (PGM), THE ADMINISTRATOR

for RAN’s Nevada Retail Network Self-Insured Workers’ Compensation Group, was named the top winner as the Best of the Best in Finance at the Acquisition International’s annual “America’s Most Outstanding Firms” Awards.

Vice President of Pro

Group Management, Inc. Robert Vogel commented, “There are many aspects to a business’ success. Adapting appropriately is key to good business leadership, and these awards acknowledge and reward those firms who have worked tirelessly to help both their businesses and the wider industry to succeed despite operating in an

increasingly tougher corporate climate.” Vogel continued, saying, “This award showcases the talent, financial acumen, dedication and sheer drive of Pro Group and its staff across both the captive industry and the corporate landscape. We are truly honored to carry the torch in 2016 as the Best in Finance.” The Retail Association

has been with Pro Group Management since the beginning of the Nevada Retail Network and is excited and proud of the work the administrator has done on behalf of the association and our membership. PGM specializes in cost-effective workers’ compensation coverage for many industries that are key to the Nevada economy. ■



# CITY GOVERNMENT SUPPORTS E-FAIRNESS

By Lea Tauchen

## THE CITY COUNCILS OF RENO AND SPARKS

unanimously passed resolutions in support of closing the online sales tax loophole that allows some remote sellers to avoid collecting or remitting sales taxes in the same manner as local businesses.

While the state legislature passed a similar resolution during the 2015 Legislative Session, the cities followed suit as they recognized the municipal impact

that this lost sales tax revenue has on the services they are able to provide their residents, and the competitive disadvantage imposed on the businesses physically located in their jurisdictions.

playing field for brick and mortar businesses in their cities.

The Nevada League of Cities and Municipalities recommended these resolutions. They reported that the

The Retail Association of Nevada (RAN) testified in support of market place fairness, just as it did at the state legislature.

RAN has long advocated for federal efforts to create sales tax collection parity for all sellers. RAN applauds the action of these cities to encourage public policy to strengthen the ability for local retailers to better compete with out-of-state merchants. ■

***“The Retail Association of Nevada (RAN) testified in support of market place fairness, just as it did at the state legislature.”***

They quickly relayed their positions to the members of Nevada’s Congressional Delegation and urged them to enact legislation that would level the

National Conference of State Legislatures estimated that \$344,923,618 is owed to Nevada in sales taxes from online purchases that were not reported.

# COMPLIANCE POSTCARD SCAM

## NEVADA ATTORNEY GENERAL ADAM LAXALT

encourages Nevadans to be aware of a new business compliance postcard scam.

Businesses may receive a postcard from a company called “Business Compliance Division” prompting them to call immediately

to avoid potential fees and penalties. Recipients of the postcard who have called the provided number are directed to pay a fee of roughly \$70 to apply for a certificate of existence. Callers are asked to provide credit card information or are given instructions to send money to an office allegedly affiliated with

an unspecified state attorney general’s office. The Office of the Nevada Attorney General has no affiliation with the “Business Compliance Division,” and the state of Nevada does not require a certificate of existence for Nevada corporations. Business owners looking for more information about

business compliance should contact the Nevada Secretary of State’s Commercial Recordings Division at **775-684-5708**. Those who believe they have been victimized by this scam can file a complaint with the Office of Nevada Consumer Affairs. ■



# RIVER SCHOOL FARM

**Sustainable Living** – Definition – “...a lifestyle that attempts to reduce an individual’s or society’s use of the Earth’s natural resources and personal resources.”

— Wikipedia

**N**ESTLED ALONG THE BANKS OF THE

Truckee River is the River School Farm. A

treasure of sustainable living, including housing, entertainment, gardening, the arts, and, oh yes, chickens and goats, the farm boasts



Iris and Tom Stille

a dream come true for Tom and Iris Stille.

Tom Stille came to Reno in 1967 as Reno’s Parks Superintendent. With a degree in Horticulture from Iowa State University, and a master’s in parks and recreation, he found gardening in the high desert to be a challenge—one he could meet.

After a few years, he left to travel around the world. Then returned to Reno and opened a landscape business.

“I got the idea for the Farm in New Zealand 24 years ago. I was lecturing there and I had a friend who bought some land; it was sort of a sow’s ear and he turned it into a silk purse with nursery, landscape and housing. I always thought wow if I

ever had an opportunity to do that, I would,” said Tom.

One day a friend came to him and suggested they take a look at a piece of property along the Truckee River. The area had just been zoned for industrial commercial development, but this one area was terraced rather than the flat land preferred by manufacturers.

“It was all boulders and rocks,” Tom explained. “Nothing was growing there at the time, but with the river, I could see the possibilities. We applied for an SBA loan and got started.”

Initially the area was a retail nursery business, but since Tom’s mother

*Continued on next page*



# RIVER SCHOOL FARM

was a school teacher and he'd been a lecturer, they held classes on growing and selling food year-round, bee keeping, children's music, grape growing and composting among other topics. Then they traded in the nursery in for a dance floor and set up a separate division called the River School under which to run the creative venues.

Today, as their website states, the Farm is a "venue for year-round farming, special

events and educational opportunities." Besides the growing and selling of food,

facilities are available for special events, either indoors or out-of-doors, such as weddings, birthday parties, performances, picnics or even family reunions.

Iris enjoys helping to plan these events as well as the school tours conducted in the fall and

spring. The newest project for the River School Farm is creating a cohousing

community at the Farm. "Cohousing is a type of community where the members live in private homes, but share extensive common facilities such as open space, gardens and a common house," clarified Tom. "It's really something best

explained in person, and we'll be hosting some cohousing events to give more information on the project and the building process."

To see more of the beauty of the River School Farm and learn

more about the variety of projects and activities, visit their website at **www.riverschoolfarm.org.**

To schedule an event, call Iris Stille at **775-747-2222.** And for information on cohousing, contact Tom Stille at **775-690-4261.** ■

***"It was all boulders and rocks," Tom explained. "Nothing was growing there at the time, but with the river, I could see the possibilities. We applied for an SBA loan and got started."***



Winter at the River School Farm ... for those tired of the heat.



# Nevada Notes

## NEVADA AND CHANGES IN FEDERAL OVERTIME RULES

The Labor Department estimates 31,000 Nevada workers will be affected by changes to the federal overtime law that takes effect Dec. 1.

How those workers will be affected is up for debate. For some businesses, the new law is another costly federal regulation with which to comply. For others, it's an opportunity to pay it forward.

Under the new overtime rules, managers and other white-collar workers earning less than \$47,476 annually instead of the current threshold of \$23,000 annually will have a right to time-and-a-half overtime pay. The Labor Department will automatically update the salary threshold every three years, based on economic indicators from the Southeast, which is the lowest-paying region in the country.

Although the White House and Labor Department tout the new rules as a step toward decreasing national income inequality, chambers of commerce across the country, including the Las Vegas Metro Chamber of Commerce, are bracing for a major disruption.

The chamber, which opposes the new rules, has urged its members to contact congressional representatives

in hope of preventing the rules from being enforced.

LVRJ

## INCINERATOR SAFELY DISPOSES OF RX DRUGS

To dispose of unwanted prescriptions, the Sheriff's Office and Partnership Carson City has a Drug Roundup twice a year, or there is a box at the Sheriff's Office where citizens can come to dispose of the contraband.

Following collection, drugs are then burned away in an incinerator. Carson, Douglas and Lyon County sheriff's offices utilize the incinerator, located at the Butti Way Corporate Yard to dispose of unwanted drugs and prescriptions.

Head of the evidence department, Marie Martensen, burns nearly 300 pounds of controlled substances every month, about 40 to 75 pounds of drugs each burn she does. Each burn takes from 30 minutes to three hours, depending on what is burning inside.

The idea for the machine first came from a former Board of Supervisors member Shelly Aldean as a way to improve the water quality. Before the incinerator, the Sheriff's Office was flushing the controlled substances into the water to dispose of them.

Purchased in 2013, the solution came in the form of

a \$104,000 short-term grant from the Office of Criminal Justice Assistance, which is part of the state Department of Public Safety. The total cost of bringing the incinerator online was \$51,000; the remaining grant money is paying for equipment and other expenses.

Nevada Appeal

## SUPREME COURT RULES AGAINST REFERENDUM ON ROOFTOP SOLAR RATES

The Nevada Supreme Court ruled unanimously against a referendum for the Nov. 8 general election ballot that could have restored net metering to rates more favorable to the rooftop solar industry and its customers.

The court, which heard arguments on Question 5, said the "description of effect" required to explain the effect of the measure to those signing the petition was "not only inaccurate and misleading, but also argumentative."

The decision means voters will not get to decide whether to overturn the 2015 law that allowed the Nevada Public Utilities Commission to impose new, higher charges for rooftop solar customers.

LVRJ

## CONCERNS ABOUT COMMERCE TAX

As the first installment of Nevada's new and controversial commerce tax

comes due Aug. 15, there are concerns and confusion about the effects of the new levy.

One of those with concerns is resident agent Jed Block who says that the state Department of Taxation wants him to spend \$5,000 to mail out commerce tax information to his clients.

Block said the Department of Taxation had 3,000 informational notices about the new tax delivered to his office, apparently with the expectation that he would take the time and expense to mail them to his clients.

The Nevada Taxpayers Association has sent a letter to its members citing a number of concerns as well. Among the concerns are that it requires Social Security numbers, which the association says is unlawful because the agency does not have explicit authority to collect the information. The agency disagrees with the association's position on the issue.

Block said he is concerned that the collection of the Social Security numbers is a precursor to an information sharing deal with the IRS. LVRJ

## CROWD-FUNDING HELPED PURCHASE RETAIL CENTER

A commercial real estate investor made use of a tool

Continued on page 11



# National Notes

## THE DYNAMIC 'SILVER SPENDER'

As the oldest Baby Boomers turn 70, their generation is rewriting the rules about what it means to be a consumer in the "silver" years. Their spending hasn't decreased as significantly as previous generations; data from the U.S. Federal Reserve actually shows a 25 percent increase in the median net income for those aged 65-74 since 2001.

Those under 35, in contrast, have seen net income decline 18 percent. Shoppers 60-plus are not just spending — they're spending in travel, experiences, in home decor.

Silvers are more likely to be homeowners and they have been gaining a share of total net wealth and have an expectation of service that belies much of today's retail trends.

Forget the idea that silvers don't prefer online shopping. They like home delivery.

In the U.S., Walgreens and CVS Caremark are on the forefront by retrofitting stores with carpet to reduce slipping, lowering shelves, improving lighting, eliminating curbs from store entrances and painting existing curbs yellow to heighten awareness.

*Stores Magazine/July Issue*

## NEW WALMART SCHEDULING SYSTEM — MORE CERTAINTY FOR WORKERS

Walmart, the nation's largest private employer, has launched a new scheduling system in about 650 Neighborhood Market stores that gives hourly workers more certainty about their schedules.

The system was launched in late July and could be eventually rolled out to all 4,600 U.S. Walmart stores

And the new system comes as Walmart has invested \$2.7 billion in higher wages and improved training over a two-year period. *AP*

## THE NUMBER ONE SECRET TO BACK TO SCHOOL CAMPAIGN SUCCESS

For retailers, it's time to think about back-to-school. Good news for retailers from a new survey reported in "Chain Store Age": The majority of shoppers prefer to make their back-to-school purchases in physical stores rather than online.

Some 64 percent prefer physical stores when purchasing clothing, and 70 percent favor stores when buying school supplies. In other words, back-to-school is one

season when it's easy to compete with on-line. To get your share of back-to-school spending, the number-one factor is upping your social media game. Some 37 percent of shoppers in the survey say blogs and social media influence their back-to-school shopping choices the most.

Facebook is a good place to focus your social media efforts, since most moms spend lots of time there.

Make sure your social media content is relevant, interesting, entertaining or useful — not promotional. Pinterest is another social media hot spot for parents at back-to-school time. Finally, hone in on local search as a marketing method. Busy parents seek school supplies and other back-to-school buys on their mobile phones.

*NRF Marketing Tips*

## RISING DRUG COSTS PROMPT CALL FOR MAJOR CHANGES TO MEDICARE

Calling the rising cost of drugs "unsustainable," congressional advisers have recommended major changes to Medicare's popular outpatient prescription program, now 10 years old.

The proposal from the nonpartisan Medicare Payment Advisory

Commission, or MedPAC, steers clear of calling for the government to negotiate drug prices directly, an option both presidential candidates advocate.

For beneficiaries, the plan is a mixed bag. All seniors would get better protection from high costs, but some may have to spend more.

The recommendations are unlikely to gain traction in Congress during an election year, but they will get a serious look from staff experts on key House and Senate committees overseeing Medicare.

MedPAC is a congressional agency charged with making regular recommendations on Medicare, the government's premier health insurance program, with about 57 million elderly and disabled beneficiaries. *AP*

## TEN THINGS MILLENNIALS WON'T SPEND MONEY ON

By 2017, millennials will have more buying power than any other generation. But so far, they're not spending like their parents did.

After growing up during the Great Recession, millennials want to keep every cent they can.

*Continued on page 11*



# PROVOKING NOVEL SOLUTIONS

By James Larsen ([jameslarsen@businesspsych.org](mailto:jameslarsen@businesspsych.org))

## **T**O SUCCEED IN BUSINESS, YOU MUST SOLVE

problems. They are your test. Solve the problems, and your business thrives. Fail to solve them, and you are defeated. The problems win. You lose.

Solutions to problems are a joy, and often, others can appreciate the elegance of a solution, especially if it is novel, if it's an idea unknown yet eminently practical, one that warrants the forehead slap and the comment, "Of course, why didn't I think of that?"

Unfortunately, wonderful, business-saving, novel solutions to problems too often elude us: how to get more customers, how to make better use of our resources, how to improve our products, how to expand customers' use of our products. Wouldn't it be nice if we could switch on a place in our brains that would help us?

Ravi Mehta from the University of Illinois at Urbana-Champaign may have discovered how to do this.

Mehta conducted six experiments that explored the psychology

of the generation of novel solutions to problems. He also identified common factors that suppress such ideas.

His experiments demonstrated how to turn on and turn off mental processes to generate novel, practical solutions to problems. Here's what he learned.

People come to a problem with a mindset regarding resources. It can be one of abundance or scarcity. We're either aware of the wealth of our circumstances or its opposite, our lack of resources. In this country, abundance is pretty much the rule, and this poses a problem according to this research.

Mehta's six experiments required people to generate novel solutions to problems.

For example, find a use for 250 sheets of bubble wrap left behind by a moving company after a move, but before Mehta's subjects were presented with the problem, they were prepared for their assignment by having their attention directed to either scarcity or

abundance.

In five of the experiments, people wrote short essays — for three minutes — about growing up either with scarce resources or abundance.

In the sixth experiment, they searched the Internet and collected images reflecting either scarcity or abundance.

Once the mental mindset of scarcity or abundance was established, subjects tried to solve the problem, and their solutions were judged by independent raters for their novelty and usefulness.

People prepared with scarcity mindsets far surpassed those with abundance mindsets, and it happened over and over again.

Scarcity stimulates creative problem solving. Abundance provokes laziness—a mental laziness Mehta calls the "path of least resistance" (POLR).

Products, businesses, and organizations have their design functions. A telephone is for talking to people. A hamburger fast-food restaurant serves lunch and dinner. The laziness of POLR

thinking limits people's thinking to the design functions of things. A scarcity mindset relaxes POLR thinking.

When POLR thinking is relaxed, imagining a telephone to access the Internet and eating breakfast at a fast-food restaurant easily come to mind. With an abundance mindset and POLR thinking, novel solutions are much less likely to emerge. Since abundance is the rule in our western society, useful, novel solutions to problems are more likely to elude us.

Could a few novel ideas help your business? Do you have any staff meetings planned in the near future?

Try this: Induce a scarcity mindset in the minds of your staff following Mehta's example (don't forget to adjust your own mindset), pose the challenging problems of your business begging for novel solutions to the group, and then help the discussion explore solutions. Some unique ideas may well emerge.

Sounds kind of exciting, don't you think? ■  
*(Reference: businesspsych.org)*





# ENVIRONMENTAL RESOURCES FOR RETAILERS

By Tiffin Shewmake, Executive Director, CRC

## THE CENTER FOR RETAIL COMPLIANCE (CRC) AT

[www.retailCRC.org](http://www.retailCRC.org) is a free resource specifically designed to help retailers understand, manage, and comply with environmental regulations.

Retail facilities of all sizes and types are subject to some level of environmental regulation.

Take waste for example. Many common consumer products such as cleaning products, perfumes, batteries, paints, and cosmetics may be considered hazardous waste when unsalable. Stores that don't follow specific requirements run the risk of expensive enforcement actions by federal or state regulators.

Other types of waste may also be regulated, especially at the state or local level. In some areas, organic waste such as food or lawn waste must be recycled and there are an increasing

number of take back and recycling requirements for products such as electronics.

Environmental regulatory areas that can apply in retail do not stop at waste but also includes air, water and product specific requirements.

There are regulations for refrigeration to control ozone depleting substances, for

emergency generators to reduce air pollution and on labeling for pesticides, including repellents, as well as products that contain certain chemicals.

The array of requirements that can vary by jurisdiction makes compliance challenging. However, with increased scrutiny by regulators, retailers cannot ignore these requirements.

The CRC provides regulatory information and resources to help retailers identify what

regulations may apply to their operations and to understand the requirements.

Users can search by Store Department, Regulatory Area (such as air, water or waste) or State. The CRC Tools page has more in-depth information including matrices of regulatory differences by state for key regulations, such as hazardous waste,

and even a consumer bag matrix that has regulations from over 200 jurisdictions.

To help retailers stay up to date, the CRC has a Newsroom with retail-related environmental compliance and enforcement stories and a Hot Topics section with information on pressing topics including proposed rules or regulatory changes such as California's recent requirements on BPA warning signs or new rules on reverse logistics from the Pipeline and

Hazardous Materials Safety Administration.

Just as important as the regulatory information, is the CRC material on Environmental Management Systems (EMS). Retailers can use this information to design and implement better compliance programs. Even stores not implementing a full EMS, can use the tools for gap analysis and planning to optimize their compliance program.

A good compliance program can not only reduce the likelihood of non-compliance but regulators often look at a facilities' compliance program when considering violations and penalties.

The CRC, an initiative of the Retail Industry Leaders Association (RILA), is free and open for all retailers. Contact Tiffin Shewmake at [tiffin.shewmake@rila.org](mailto:tiffin.shewmake@rila.org) or visit [www.retailCRC.org](http://www.retailCRC.org) to see how the CRC can help you. ■





## Important Information for SIG Members

*NRS requires all existing members of a self-insured group to be notified of all new members.*

*NRNSIG new members are listed below.*

- Ameripro Service Systems Inc
- Catarina Ranch Investments LLC
- Get Local Search Marketing LLC dba 777 Satellite Star
- Highlands Wireless Inc
- High Sierra Holistics LLC
- Mint Clean Windows
- NevWa LLC
- Preferred Networks Inc
- Prodigy Telecom Inc.
- Ronald Dutton OD PC dba Clear Vision Eye Centers – Pahrump
- Sierra Meat Company
- Skyfiber Video LLC
- Spanish Springs Food Group, Inc dba Windy City Pizza
- Sportsworld Inc
- The Extinguisher Guy's LLC

**NRNSIG** members who wish to register a negative vote on a new group member, please write NRNSIG at 575 S. Saliman Road, Carson City, NV 89701, indicating which member and the reason(s) for the negative vote.



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**MEMBERSHIP INFORMATION:** Find out more about RAN's self insured group. Call Pro Group, **800-859-3177**,



## NEVADA NOTES *Continued from page 6*

now at the disposal of firms across the U.S. looking to raise capital on the purchase of a retail center in the northwest part of the valley.

Jerry Wise, owner and chairman of Santa Clarita, California-based Brad Management, a commercial real estate management and investment firm, took on part of the funding for his purchase of Rocksprings Plaza on W. Lake Mead Blvd. last year through a crowd-funding platform.

Crowd-funding began when the Jumpstart Our Business Startups Act, or JOBS Act, was signed into law in April 2012. From there, Title II of the act was the first

portion to be implemented in September 2013, opening the door to accredited investors.

The act created new Securities and Exchange Commission rules called Regulation D 506(c), which allowed firms to advertise publicly, including seminars, newspaper ads or on the internet. For nearly eight decades, public solicitation hasn't been possible in the U.S.

What followed were hundreds of millions of dollars being poured into real estate, as there were no limits on what the accredited investor could invest.

*Las Vegas Business Press*

### **SERIES OF ATTACKS MAY LEAD MALL OWNERS TO INCREASE SECURITY**

Attacks such as the one in a Munich shopping mall and at a nearby McDonald's may lead mall owners to increase their security or even persuade global brands to focus expansion plans on the U.S. rather than Europe.

Retail industry experts also said that at this point big iconic brands don't appear to be the targets — it's just that many of them happen to be at public places that are vulnerable to attacks.

Mall security was a big topic at a convention organized by the

International Council of Shopping Centers trade group in May in Las Vegas. While U.S. shoppers don't want to be subjected to metal detectors, such attacks are likely to push mall owners to increase security measures.

The shopping centers council spent \$2 million to develop a terrorism-training program after the September 2001 attacks. Many U.S. mall operators now also have evacuation drills once or twice a year that focus on lockdown situations. They're also sharing three-dimensional virtual blueprints of their layout with law enforcement. *AP*

## NATIONAL NOTES *Continued from page 7*

Kids these days also aren't making the same buying decisions our parents made. Here are 10 things that a disproportionate number of today's young adults won't shell out for.

### **1. Pay TV**

For people age 14–24, it's 46%—with the lion's share being consumed on phone, tablet, or PC.

### **2. Investments**

After growing up in the Great Recession, millennials would rather put their money in a sock drawer than on Wall Street.

### **3. Mass-Market Beer**

When Generation Now (thank god that moniker

didn't catch on) wants to get boozy, the data says we prefer indie brews.

### **4. Cars**

The sad fact is that American car culture is dying a slow death. According to the Atlantic, "In 2010, adults between the ages of 21 and 34 bought just 27 percent of all new vehicles sold in America, down from the peak of 38 percent in 1985."

### **5. Homes**

It's not that millennials don't want to own homes—nine in ten young people do—it's that they can't afford them. Now that unemployment is decreasing, working

millennials are still renting before they buy.

### **6. Bulk Warehouse Club Goods**

It's not easy to bring home a year's supply of paper towels without a ride, and even if you take a bus, there's no room to stash hoards of kitchen supplies in a studio apartment.

### **7. Weddings**

Sixty-nine percent of millennials told Pew they would like to marry, but many are waiting until they're more financially stable before doing so.

### **8. Children**

Many just aren't planning on having kids. In a 2012 study, fewer than half of

millennials (42%) said they planned to have children.

### **9. Health insurance**

Twenty-eight percent of Obamacare's 8 million new enrollees were 18-34 year-olds. That's well short of the 40% the Congressional Budget Office wanted in order to subsidize older Americans' plans.

### **10. Anything you tell them to buy**

Most millennials don't want their parent's or peer's help. Fifty-one percent of young adults say they prefer product reviews from people they don't know.

*Money Magazine*



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## NEVADA NEWS

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Ande Engleman  
*Newsletter Editor*

Sue Arzillo, Alphabet Soup Inc.  
*Newsletter Design & Layout*

# NATIONAL RETAIL FEDERATION UPGRADES 2016 ECONOMIC FORECAST

## RETAILERS EXPECT INCREASE IN CONSUMER SPENDING TO CONTINUE

### WASHINGTON: WITH INCREASES IN CONSUMER

spending expected to remain solid during the remainder of the year, the National Retail Federation (NRF) says retail sales for 2016 are now expected to grow 3.4 percent over last year rather than the 3.1 percent forecast earlier.

Online and other non-store sales, which are included in the overall figure, are expected to increase 7–10 percent year-over-year rather than the 6–9 percent

forecast earlier.

“Economic indicators are showing positive trends for retail,” NRF President and CEO Matthew Shay, citing the improved housing market, job growth, higher wages and other factors that have boosted consumer spending.

“Challenges remain, with some greater than others depending on the retail category, but consumer confidence remains high and we believe that retail customers will continue the positive trends we have seen in the first two

quarters of the year.”

Retail sales in the first half of 2016 performed at a solid pace, growing close to 4 percent on a year-over-year basis, according to NRF calculations, which exclude automobiles, gasoline stations and restaurants. NRF expects gross domestic product to grow between 1.9 and 2.4 percent.

“There are many factors that could prove to be hurdles but our overall outlook is optimistic,” NRF Chief Economist Jack Kleinhenz said.

“Uncertainty surrounding the presi-

dential election could make consumers more cautious, and the combination of a rising dollar and global slowdown have impacted exports, but other factors, like favorable weather patterns that will help move winter merchandise, support our outlook.”

NRF is watching economic developments closely and will evaluate any changes to its forecast as necessary. If needed, the next update to forecast will come as part of NRF’s annual holiday forecast in October. ■