



It *Didn't* Work For Nevada

“Warning Signs” Greet Obama In Nevada, Where “The Economy Is Not Getting Better”

The Associated Press: “There Are Many Warning Signs” For Obama In Nevada. “However, there are warning signs for Obama. He and his allies have spent \$9 million in the state largely to criticize Romney, yet polls show it’s still close. Romney and Republican backers, in turn, have spent \$12 million on ads mostly bashing Obama.” (Thomas Beaumont, “Nevada A Test Ground For Campaign Economic Themes,” [The Associated Press](#), 8/19/12)

Las Vegas Review-Journal: “Ground Zero: And The Economy Is Not Getting Better.” (Editorial, “Ground Zero: And The Economy Is Not Getting Better,” [Las Vegas Review-Journal](#), 8/20/12)

- **Nevadans Express Skepticism That The U.S. Economy Has Been In Recovery For The Past Three Years.** “Nevadans, upside down on their mortgages and accustomed to driving past shopping centers with numerous vacancies, may be forgiven some skepticism about official pronouncements that the U.S. economy has been in recovery for the past three years.” (Editorial, “Ground Zero: And The Economy Is Not Getting Better,” [Las Vegas Review-Journal](#), 8/20/12)

Today, Obama Will Campaign In Reno, Nevada, The Second Hardest Hit Metropolitan City From The Recession. “President Obama is set to arrive in Reno, NV on Tuesday for a ‘grassroots’ event, part of a two-day tour of Ohio and Nevada.” (John Bumgardner, “Obama To Arrive In Las Vegas Tuesday,” [KTNY](#), 8/20/12)

- **Reno-Sparks Is The Second Hardest Hit Metropolitan Area During The Recession, Losing 38,200 Jobs, Or 16.9 Percent Of The Workforce.** “Between 2007 and 2010, the median home value in Reno-Sparks, Nevada declined 37.4%, the 13th biggest drop in the country among metro areas. The problems of the recession have plagued states in the southwest, which once had booming housing markets, arguably more than any other part in the country. From the beginning of 2007 to the third quarter of this year, jobs are projected to decline by 38,200, or 16.9% of the workforce. And according to the report, only 600 jobs, a mere 1.6%, will be recovered by the end of the year.” (“The Nine American Cities Nearly Destroyed by the Recession,” AOL Money & Finance, [24/7 Wall Street](#), 1/23/12)

OBAMA’S ECONOMIC POLICIES *DIDN’T* WORK FOR NEVADA

Since Obama Took Office, Nevada Has Lost 62,100 Jobs And The Unemployment Rate Has Increased From 9.6 Percent To 12 Percent. ([Bureau of Labor Statistics](#), Accessed 8/17/12)

- **Since The Stimulus Passed, Nevada Has Lost 48,000 Construction Jobs And 5,800 Manufacturing Jobs.** ([Bureau of Labor Statistics](#), Accessed 8/17/12)

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- **According To The Associated General Contractors Of America (AGC), Construction Jobs In Reno-Sparks, Nevada, Fell By 800 Positions Over A 12 Month Period For A 9 Percent Decline.** "Construction employment declined in nearly half of U.S. metropolitan areas, including Reno-Sparks, from June 2011 to June 2012, according to a new analysis of federal employment data by the Associated General Contractors of America. The report showed construction jobs in greater Reno-Sparks fell by an estimated 800 positions over the 12-month period for a 9 percent decline. Statewide, the number of jobs shrank 6 percent." ("AGC: Construction Job Loss Continues," [Reno Gazette Journal](#), 8/4/12)

Nevada Has 163,739 Unemployed Seeking Work. ([Bureau of Labor Statistics](#), Accessed 8/17/12)

Since 2008, Nevada's Median Income Has Fallen \$5,360. ([U.S. Census Website](#), Accessed 10/17/11)

- **Nevada Ranks 49th In Economic Well-Being.** "Nevada ranked 49th on economic well-being, 46th on health, 50th on education and 41st on family and community indexes." (Siobhan McAndrew, "Nevada Takes Hit On Kids' Well-Being," [Reno-Gazette Journal](#), 7/25/12)

According To Nevada's Chief Economist William Anderson, It Will Be A Long Time Before The State Finds Replacements For The 170,000 Jobs Lost During The Recession. "Anderson said that job growth in Nevada will range about 2 percent a year for several more years and that it will be a long time before the state finds replacements for the 170,000 jobs lost during the recession. Economists say the recession nationally ended in June 2009, but Nevada still has a 12 percent unemployment rate, top in the nation." (Ed Vogel, "Nevada's Fastest-Growing Jobs Require No Degrees," [Las Vegas Review-Journal](#), 4/27/12)

Obama's Policies Have Increased The Number Of Nevadans In Poverty, And His Tax Plan Would Harm An Already Struggling Economy Even More

Obama's Plan To Raise Taxes Would Cost Nevada 6,100 Jobs. (Drs. Robert Carroll and Gerald Prante, "Long-Run Macroeconomic Impact Of Increasing Tax Rates On High-Income Taxpayers In 2013," [Ernst & Young LLP](#), 7/12)

- **Obama's Plan To Raise Taxes Would Cost Nevada \$1.7 Billion In Lost Economic Output.** (Drs. Robert Carroll and Gerald Prante, "Long-Run Macroeconomic Impact Of Increasing Tax Rates On High-Income Taxpayers In 2013," [Ernst & Young LLP](#), 7/12)

Since Obama Took Office, The Number Of People In Nevada Receiving Food Stamps Has Increased By 99 Percent. ("Supplemental Nutritional Assistance Program: Number Of Persons Participating," [Food Research And Action Center](#), Accessed 8/10/12; "Supplemental Nutritional Assistance Program: Number Of Persons Participating," [USDA Food And Nutrition Service](#), Accessed 8/10/12)

Between 2008 To 2010, 107,830 More People In Nevada Fell Into Poverty. ("Poverty: 2007 And 2008," [U.S. Census Bureau](#), 10/11; "Poverty: 2009 And 2010," [U.S. Census Bureau](#), 10/11)

Nevada Is Ranked 48th In Child Welfare, As More Kids Are Likely To Live In Poverty, Come From A Single-Parent Home, And Are Less Likely To Attend Preschool Or Graduate On Time. "Compared to the rest of the country, Nevada's kids are more likely to live in poverty, come from a single-parent home and less likely to attend preschool or graduate high school on time. Trailing just behind New Mexico and Mississippi, a report ranked Nevada 48th in child welfare indicators." (Siobhan McAndrew, "Nevada Takes Hit On Kids' Well-Being," [Reno-Gazette Journal](#), 7/25/12)

- **Between 2005 And 2010, The Child Poverty Rate In Nevada Rose 47 Percent, An Increase Of 54,000 Children.** "In 2010, 22 percent of Nevada children younger than 18 lived in poverty. Between 2005 and 2010, the child poverty rate rose 47 percent, representing an increase of 54,000 children." (Siobhan McAndrew, "Nevada Takes Hit On Kids' Well-Being," [Reno-Gazette Journal](#), 7/25/12)

OBAMA'S HOUSING POLICIES *DIDN'T* WORK FOR NEVADA

The New York Times Headline: "Cautious Moves On Foreclosures Haunting Obama" (Binyamin Appelbaum, "Cautious Moves On Foreclosures Haunting Obama," [The New York Times](#), 8/19/12)

- **Obama Was "Leaving Unspent Hundreds Of Billions Of Dollars That Congress Had Allocated To Buy Mortgage Loans, Even As Millions Of People Lost Their Homes And The Economic Recovery Stalled Somewhere Between Crisis And Prosperity."** "During his first two years in office, Mr. Obama and his advisers repeatedly affirmed this carefully calibrated strategy, leaving unspent hundreds of billions of dollars that Congress had allocated to buy mortgage loans, even as millions of people lost their homes and the economic recovery stalled somewhere between crisis and prosperity." (Binyamin Appelbaum, "Cautious Moves On Foreclosures Haunting Obama," [The New York Times](#), 8/19/12)

In The Second Quarter Of 2012, Nevada Foreclosure Starts Increased 61 Percent From The First Quarter. "Nevada foreclosure starts increased 61 percent from the first quarter to the second quarter, indicating lenders there are beginning to adjust to a new law that took effect in October 2011 and requires additional documentation to initiate the foreclosure process." (Press Release, "1 Million Properties With Foreclosure Filings In First Half Of 2012," [RealtyTrac](#), 7/12/12)

- **In The First Quarter Of 2012, Nevada Had The Highest Negative Equity Percentage In The Nation, With 61 Percent Of All Mortgaged Homes Underwater.** "Nevada had the highest negative equity percentage with 61 percent of all mortgaged properties underwater, followed by Florida (45 percent), Arizona (43 percent), Georgia (37 percent) and Michigan (35 percent)." (Press Release, "CoreLogic Reports Negative Equity Decreases In First Quarter Of 2012," [CoreLogic](#), 7/12/12)
- **In The First Quarter Of 2012, Nevada Posted The Highest Foreclosure Rate In The Nation, With One In Every 95 Nevada Housing Units Filing For Foreclosure.** "Nevada foreclosure activity decreased 26 percent from the previous quarter and was down 62 percent from the first quarter of 2011, but the state still posted the nation's top foreclosure rate — one in every 95 Nevada housing units had a foreclosure filing during the first quarter." ("Q1 2012 Foreclosure Activity Lowest Since Q4 2007," [RealtyTrac](#), 4/05/12)

Nevada's Home Values Have Fallen So Much That Many Homeowners Don't Qualify For Obama's Housing Programs. "One reason too few homeowners have received federal help to make their mortgages more affordable has been program qualifications that are too strict for most of them to meet. Obama conceded as much in Las Vegas outside the home of Jose and Lissette Bonilla when he said that under the HARP guidelines homeowners couldn't qualify if what they owe on their mortgage exceeds the value of their home by at least 25 percent." (Steve Kanhigher, "Federal Housing Program Fails To Help Most Underwater Homeowners," [KLAS \[Las Vegas, NV\]](#), 11/16/11)

Obama's Housing Policies Have Left Reno Devastated

In 2011, Reno, Nevada Ranked 8th In The Nation For The Top 20 Of Metropolitan Area Foreclosure Rates. "Other metro areas with foreclosure rates ranking among the top 20 were Phoenix at No. 6 (5.10 percent); Reno, Nev., at No. 8 (4.37 percent); Atlanta at No. 12 (3.69 percent); Prescott, Ariz., at No. 14 (3.50 percent); Cape Coral-Fort Myers, Fla., at No. 15 (3.29 percent); Greeley, Colo., at No. 17 (2.97 percent); Detroit at No. 18 (2.94 percent); Boise, Idaho, at No. 19 (2.85 percent); and Salt Lake City at No. 20 (2.81 percent)." (RealtyTrac, "2011 Year-End Foreclosure Market Report: Foreclosures On The Retreat," [Press Release](#), 1/12/12)

- **In The Fourth Quarter Of 2011, More Than 50,000 Homes In The Reno-Sparks Area – 53 Percent Of Homes With An Active Mortgage – Suffered From Negative Equity.** "In the fourth

quarter of 2011, for example, an estimated 50,083 homes in Reno-Sparks, 53 percent of homes with an active mortgage, suffered from negative equity, according to data tracker CoreLogic.” (Jason Hidalgo, “Region Enters Sellers’ Market As Homes For Sale Are Dwindling,” *Reno Gazette Journal*, 5/5/12)

OBAMACARE **DIDN’T** WORK FOR NEVADA

The Heritage Foundation Estimates From 2014 To 2020 ObamaCare Will Cost Nevada An

Additional \$219.0 Million. (Edmund Haislmaier and Brian Blasé, “Obamacare: Impact On States,” [The Heritage Foundation](#), 7/1/10)

***Nevada Business Journal*: ObamaCare “Will Increase State Medicaid Costs From \$5.4 Billion To \$5.7 Billion Over The Period From 2014 To 2023.”** “Under a variety of assumptions regarding the future of federal match rates for the newly eligible population, the legislation will increase state Medicaid costs from \$5.4 billion to \$5.7 billion over the period from 2014 to 2023. When added to the \$11.99 billion that Nevada taxpayers are projected to spend on Medicaid over the same time period without PPACA, the total approaches \$17.7 billion.” (“ObamaCare Will Squeeze Education, Other Needs,” *Nevada Business Journal*, 8/11)

2010 Nevada Democratic Nominee Rory Reid (D-NV) Said ObamaCare Has The Potential “To Put Significant Pressure On States Because Medicaid Rates Could Go Up Significantly.” “Gubernatorial candidate Rory Reid (D) said Thursday that the new health reform law could hurt Nevada. During a televised debate, Rory Reid, the son of Senate Majority Leader Harry Reid (D-Nev.), said he does not support the legal challenges against the health overhaul. Yet, he does believe that President Obama’s signature achievement could negatively affect Nevada. ‘I don’t deny, however,’ Rory Reid said, ‘that Nevada needs to be vigilant on this issue. The law that was passed gives time for the new system to go into effect, but there is potential for it to put significant pressure on states because Medicaid rates could go up significantly.’” (Bob Cusack, “Rory Reid: Healthcare Reform Could End Up Hurting Nevada,” *The Hill’s HealthWatch*, 10/7/10)

OBAMA’S ENERGY POLICIES **DIDN’T** WORK FOR NEVADA

Obama’s Change In Position On Mining Taxes Will Affect Nevada’s Mining Industry

THEN: In 2007, Obama Opposed A 4 Percent Royalty On Hardrock Mining. “The recent mining reform billed passed by the U.S. House is ‘not optimal’ and should be rewritten to reduce the economic burden on mining companies, U.S. Sen. Barack Obama said Tuesday. During a conference call with Nevada reporters to present his rural agenda, Obama said he would seek a better compromise on the bill now that it is in the U.S. Senate. ... The legislation, passed 244-166, would impose 4 percent royalty fees on existing mines operating on federal land. New mines would be charged 8 percent.” (Anjeanette Damon, “Obama: New Mining Bill Too Tough On Companies,” *Reno Gazette-Journal*, 11/7/07)

- **Obama: 4 Percent Mining Royalty “Places A Significant Burden On The Mining Industry And Could Have A Significant Impact On Jobs.”** OBAMA: “What’s clear to me is that the legislation that has been proposed places a significant burden on the mining industry and could have a significant impact on jobs. ... We are going to have to keep on working to find the kind of legislation that is going to provide fair compensation for these federal lands and also enhances environmental protection (and) cleans up abandoned mines.” (Anjeanette Damon, “Obama: New Mining Bill Too Tough On Companies,” *Reno Gazette-Journal*, 11/7/07)

NOW: Obama’s Budget Proposes A Royalty On Hardrock Minerals And Increased “Dirt Tax” On The Mining Industry. “A royalty on hardrock minerals and a ‘dirt tax’ on mining are in President Barack Obama’s proposed budget again this year, after failing to go anywhere last year.” (Adella Harding, “Obama Budget Eyes Mining, Grazing, Tourism,” [Elko Daily Free Press](#), 2/18/12)

- **Obama's Budget Called For 5 Percent Royalty, And A Dirt Tax Of 7.8 Cents Per Ton.** "The budget calls for a gross royalty of at least 5 percent, transition to a leasing system for hardrock minerals and a dirt tax of roughly 7.8 cents per ton of material moved or displaced to be used for reclamation purposes, according to the Northwest Mining Association bulletin." (Adella Harding, "Obama Budget Eyes Mining, Grazing, Tourism," [Elko Daily Free Press](#), 2/18/12)
- **Obama's Royalty On Hardrock Minerals "Would Be World's Highest."** "The mining industry opposes the royalty and dirt tax, and Nevada's senators are against them - if they kill jobs in Nevada. 'The royalty alone would be the world's highest imposed by a federal government. Individually and together, they would make investments in the U.S. even less attractive,' said National Mining Association spokeswoman Carol Raulston. 'It is the same set of proposals in the last budget proposal from the administration,' she said." (Adella Harding, "Obama Budget Eyes Mining, Grazing, Tourism," [Elko Daily Free Press](#), 2/18/12)

Nevada's Mining Industry Employs 11,500 Nevadans With An Average Annual Salary Of \$78,700 Plus Benefits. "There were over 11,500 direct mining jobs in the state in 2009. ... Mining wages are the highest in Nevada. In 2009, average annual salary was \$78,700 plus benefits. In the metal ore mining segment, earnings were at \$81,800 plus benefits. This compares with state-wide average earnings in all industries of about \$43,000." ([Nevada Mining Association](#), Accessed 2/21/12)

Obama's Green Energy Policies Have Failed Nevada

The Push For Renewable Energy Projects In Nevada Has Failed To Create Jobs. "The Nevada Commission on Economic Development has been aggressively pushing renewable energy projects, but as a percentage of the state's total jobs, 'it's not much, to be honest,' said Lindsay Anderson, director of business research and development with the commission. 'It's in its infancy--as a percentage of our employment, it's probably not even measurable, it's probably not even a blip in our radar. But it's something we're willing to invest in for the future.'" (Coral Davenport, "Promise Of Jobs From Solar, Wind Power A Hard Sell In The Desert," [National Journal](#), 8/30/11)

- **The Clean-Energy Boom Hasn't Created Jobs At The Scale Anywhere Near "What's Needed To Restore Nevada's Staggering Economy."** "So what do Nevadans think? Interviews with about two dozen voters in Searchlight, Las Vegas, and the key swing city of Henderson yielded remarkably similar responses: The clean-energy boom may have brought a sliver of new jobs, but nowhere near what's needed to restore Nevada's staggering economy." (Coral Davenport, "Promise Of Jobs From Solar, Wind Power A Hard Sell In The Desert," [National Journal](#), 8/30/11)

Enbridge Energy Partners, A Canadian Company That Purchased Nevada's Silver State North Solar Plant From Arizona's First Solar, Is Eligible To Receive Up To \$50 Million In Federal Tax Credits Under Obama's 'Stimulus' Legislation, "Even Though The Plant Only Created Two Full-Time Jobs." "The company behind the recently opened Silver State North solar plant is eligible to receive up to \$50 million in federal tax credits under the Obama administration's 'stimulus' legislation, even though the plant created only two full-time jobs. According to a Department of Interior memo, Enbridge Energy Partners, a Canadian-based company with extensive energy holdings in the U.S. that purchased the Southern Nevada plant from Arizona-based First Solar, 'can apply for payments of up to 30 percent of the eligible costs of the project — approximately \$50 million.'" (Kyle Gillis, "Canadian Firm Will Receive Up To 50 million Stimulus Dollars For Nevada Solar Plant That Employs Two People," [Nevada Journal](#), 5/10/12)

- **Enbridge Plans To Sell Power Generated By The Plant To NV Energy Which Will Pay 13 Cents Per Kilowatt Hour For The Plant's Solar Power, "Nearly Three Times The Amount The**

Company Pays For Natural Gas, And Four Cents More Than It Pays For Geothermal.”

“Enbridge plans to sell power generated by Silver State North to NV Energy so NV Energy can meet the state-imposed Renewable Portfolio Standard of 25 percent “green” energy by 2025. NV Energy will pay 13 cents per kilowatt hour for Silver State North’s solar power, nearly three times the amount the company pays for natural gas, and four cents more than it pays for geothermal.” (Kyle Gillis, “Canadian Firm Will Receive Up To 50 million Stimulus Dollars For Nevada Solar Plant That Employs Two People,” [Nevada Journal](#), 5/10/12)

In July 2012, Amonix Inc. Closed Its North Las Vegas Plant, Only A Year After It Opened. “The Amonix solar manufacturing plant in North Las Vegas, subsidized by more than \$20 million in federal tax credits and grants, has closed its 214,000-square-foot facility about a year after it opened.” (Hubble Smith, “Amonix Closes North Las Vegas Solar Plant After 14 Months, Heavy Federal Subsidies,” [Las Vegas Review-Journal](#), 7/18/12)

In January 2012, Amonix Inc., A California-Based Solar Company, Announced It Would Lay Off 200 Of Its Employees At Its North Las Vegas Solar Power Manufacturing Plant. “Just seven months after California-based solar power company Amonix Inc. opened its largest manufacturing plant, in North Las Vegas, the company’s contractor has laid off nearly two-thirds of its workforce. Flextronics Industrial, the Singapore solar panel manufacturer that partnered with Amonix to staff the new \$18 million, 214,000-square-foot plant, laid off about 200 of its 300-plus employees Tuesday.” (Justin M. Bowen, “Some 200 Laid Off At North Las Vegas Amonix Solar Plant,” [Las Vegas Sun](#), 1/26/12)

- **In 2010, Amonix Received A \$5.9 Million Federal Stimulus Tax Credit.** “Amonix received a \$5.9 million investment tax credit through the American Reinvestment and Recovery Act in 2010, and another \$12 million in private capital helped finance the plant.” (Justin M. Bowen, “Some 200 Laid Off At North Las Vegas Amonix Solar Plant,” [Las Vegas Sun](#), 1/26/12)
- **At The Time In 2010, Obama Cited Amonix’s Example To Support His Program Of Clean Energy Investments.** OBAMA: “A solar panel company -- a solar power company called Amonix received a roughly \$6 million tax credit for a new facility they’re building in the Las Vegas area -- a tax credit they were able to match with roughly \$12 million in private capital. That’s happening right now. And that’s just one of over, that’s just one of over 180 projects that received manufacturing tax credits in over 40 states. Now, here’s the -- the only problem we have is these credits were working so well, there aren’t enough tax credits to go around. Now, here’s the -- the only problem we have is these credits were working so well, there aren’t enough tax credits to go around. There are more worthy projects than there are tax credits. When we announced the program last year, it was such a success we received 500 applications requesting over \$8 billion in tax credits, but we only had \$2.3 billion to invest. In other words, we had almost four times as many worthy requests as we had tax credits.” (President Barack Obama, [Remarks At University Of Las Vegas](#), Las Vegas, NV, 7/9/10)

Nevada Geothermal Power (NGP) Received A \$98.5 Million Loan Guarantee And Has Never Operated Profitably And Is At Risk Of Failing. “Nevada Geothermal Power (NGP) said in its financial filings that it has never operated profitably and that the company is at risk of failing as a going concern. ... NGP received a \$98.5 million loan guarantee under the same program that awarded Solyndra a loan guarantee.” (Aamer Madhani, “Profits Elude Geothermal Companies,” [USA Today](#), 10/6/11)

- **NGP Has Never Reached Forecasted Production.** “NGP operates a geothermal plant called Blue Mountain that was forecast to produce about 45 megawatts, but has only reached 35 megawatts of power—not enough production to cover the company's loans and overhead.” (Aamer Madhani, “Profits Elude Geothermal Companies,” [USA Today](#), 10/6/11)

- **NRG “Warns Of Multiple Defaults” In Its SEC Filings And Was “Already Having Trouble Paying The Bills.”** “Others are also struggling with potential problems. Nevada Geothermal -- a home state project personally endorsed by Senate Majority Leader Harry Reid -- warns of multiple potential defaults in new SEC filings reviewed by CBS News. It was already having trouble paying the bills when it received \$98.5 million in Energy Department loan guarantees.” (Sharyl Attkisson, “Tax Dollars Backing Some ‘Risky’ Energy Projects,” [CBS News](#), 1/13/12)