

Jennifer Lee

From: Burton Hilton <BHilton@whitepinecountynv.gov>
Sent: Monday, July 25, 2022 3:33 PM
To: Jennifer Lee
Subject: Pintar abandonment

Hi Jennifer,

In reference to item 6(1) – Public Hearing for consideration of abandonment for Joseph and Kerri Pintar. After looking at the backup material for this agenda item, I do not see a map with a legal description of the property that is going to be abandoned. With out this information, my office will have no way to process this abandonment. We don't know how many square feet this is or what angle the curve is, etc. I think that this abandonment makes sense to do, however more information / documentation is needed for us to do it. My recommendation is to have a survey done prior to approving the abandonment.

Burton Hilton
White Pine County Assessor
297 Nevada Northern Rail Way, Suite 3
Ely, NV 89301
775-293-6542

Jennifer Lee

From: Cameron Gresh | PORTER <cgresh@portergs.com>
Sent: Thursday, July 28, 2022 4:31 PM
To: Jennifer Lee
Cc: Nathan Robertson; Ed Spear; Jim Alworth; BJ Almberg
Subject: Porter Group Federal Update (From The Road)
Attachments: INTFY23RPT.PDF

Good evening City of Ely,

Apologies for the lateness of this update, I've been moving this week and am on the move right now with limited cell signal (riding the metro underground) so I'm writing my update and will send it as soon as I can get some signal.

The big news this week is that today, the Senate Appropriations Cmte released its draft spending bills and the City of Ely has been approved for \$2,430,000 for the East Ely Water Mains project!

While the bills are only drafts now, the Senate will not be marking them up, which means they'll get voted off the floor and head right to conference with the House's bills to be signed by the President likely right before Christmas, as spending bills usually are these days.

We're still not sure about the local match requirement but I've posited our questions to the Senators' offices after the guidance we got from EPA gave us no direction, hoping to hear back soon on that, they went to the agencies to try and get a straight answer for us.

The railroad is pursuing a brand-new FRA grant designed to help improve safety at rail-grade crossings. As discussed on one of our last calls, the City would need to submit the actual grant, but the railroad and I will do all the heavy lifting/writing. We're getting our ducks in a row regarding local matches for that grant (20%) right now, with the goal of driving down the cost of our match with in-kind contributions that DOT would accept (we discussed that today and pored over some Federal guidance to help us understand what DOT expects from us there).

Other than that, the biggest news this week is the deal that Senators Manchin and Schumer have struck regarding their agreement on a topline deal of a smaller version of the Build Back Better Act – this version will focus on clean energy tax credits and various other climate-related provisions, below is a summary of the bill that I wrote up on the road, still reviewing because we don't actually have the text yet, just an agreement between Manchin and Schumer, will follow up with more once I've been able to review the bill draft – we're unsure of how the Senate will handle since every D is critical and we have no word from Sinema yet on where she stands (she was one of the other holdouts on the original bill besides Manchin.)

Apologies for the lateness of today's update, but I've attached the explanatory statement of the bill in which Ely's FY23 Senate CPF request appears, you'll find it on page 179!

Take care Ely and have a great evening! Summary of Manchin-Schumer deal to follow:

Title: Inflation Reduction Act of 2022

- 15% minimum corporate tax which would mean that corporations would not be able to claim deduction which would lower their tax responsibility below 15% (15% corporate AMT)
 - This would only apply to corporations who make \$1 billion or more in annual revenue
 - It would also apply this as a domestic minimum tax
- Elimination of interest carry over rate for private equity

- Interest carried over will be taxed at capital gains levels (37%) instead of the 23% current special rate
- Significantly increases IRS funding for enforcement over 10-years
 - Increase of \$45.6 billion over 10/years for enforcement specifically
 - \$25.3 billion for operations and support of enforcement
- \$4,000 tax credit for used electric vehicles and \$7,500 for new
- Fee on methane emissions for manufacturers which will reach \$1,500 by 2026
- \$30 billion in tax credits for manufacturing of solar and wind energy including critical mineral extraction
- Individual tax credits for making home improvements toward clean energy
- Caps Medicare drug prices for consumers at \$2,000/year and allows Medicare to negotiate drug prices
- Extend ACA premium subsidies
- Overall raise in spending \$436 billion and raise in revenue \$739 billion

The political landscape for the bill

The bill still has to clear the Senate without Kristen Sinema (unless she changes her mind, which she may do) due to the inclusion of a corporate tax increase and the interest carry over change. Additionally it has to survive negotiations with the House democrats including the more active progressive wing which wants a lot more than what this bill achieves. Overall, the chances of final passage is at this time very high. We will keep you informed as the bill develops.

Best,
 Cameron Gresh
 Senior Director
 C: 702.965.4972

PORTER | Government & Business Solutions
A different kind of consulting. In a different kind of world.