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**For Immediate Release:**

## **Controller Knecht's Comments Regarding Spending at LVCVA**

In response to media reports detailing questionable spending practices by executives, board members and others associated with the Las Vegas Convention and Visitors Authority (LVCVA), State Controller Ron Knecht released the following comments:

I find it deeply troubling that the LVCVA has so wantonly spent the hard-earned dollars of Nevada taxpayers. Over the past three years, high-ranking officials at this public entity have billed taxpayers for nearly \$700,000 in bar tabs and nearly \$100,000 for showgirls. Tax dollars have been used to purchase skyboxes, jewelry, exotic sports cars and exclusive event tickets. Even the beneficiaries of this spending, including some elected officials, openly acknowledge they had no business purpose.

In my world, this is called a misappropriation of assets and the penalties for this behavior are severe. If any representative or employee of the state used state funds in this manner, my office would immediately place a 'Stop Payment' order on all checks issued for this purpose and I would work with the attorney general to prosecute the offending parties for financial crimes or malfeasance against the state.

This behavior is offensive and insulting to every hard-working taxpayer in Nevada. Moreover, the latest media reports only detail the most recent history of what has been ongoing abuse by LVCVA executives, board members and others affiliated with the entity. These abuses have been uncovered repeatedly and yet there has been no effort by LVCVA executives to rein in these actions.

In my own office, we have sacrificed greatly to return to the state more than \$1 million of the amount requested by my predecessor and authorized by the legislature for agency operations. So I find this lascivious behavior by LVCVA personally odious and offensive.

Unfortunately, since the LVCVA does not receive state money, my office does not have the authority to act on this matter. LVCVA revenues almost entirely come from local room taxes and gaming fees. I, therefore, call on Gov. Sandoval and the Nevada Legislature, who jointly authorize these local taxes, to respond immediately by passing legislation to divert these revenues to purposes more deserving of public support.

The impenitent and immoral behavior of LVCVA officials must be stopped.