Opinion: Feds' decision on pot laws may create issues for casinos

By Jane Ann Morrison, Las Vegas Review-Journal

In November, Nevada's Gaming Policy Committee begged for guidance from the federal government about whether the feds are going to enforce federal laws passed in 1970 that criminalized pot use, cultivation and distribution.
Nevadans got their answer last week, but it wasn't the one many wanted. The feds aren't about to legalize pot. Instead of feds using discretion as happened under the Obama administration, it appears Nevada's decision to legalize recreational marijuana could see businesses, including casinos, prosecuted for breaking federal pot or banking laws.
A week ago, Attorney General Jeff Sessions appointed a Texas prosecutor, a graduate of Brigham Young University law school, to head the U.S. attorney's office, at least on an interim basis. Dayle Elieson took charge Friday, and Sessions said, "At the federal level, she has successfully taken on fraudsters, money launderers, and terrorists."

Read the whole story

Survey: 1 in 10 young adults have been homeless in past

year

By Moriah Balingit, Washington Post

Hemmed in by low wages, pricey rental markets and family instability, more young people are crashing on couches of friends or acquaintances, sleeping in cars or turning to the streets, a new study has found.

Researchers with Chapin Hall, a youth policy center at the University of Chicago, surveyed in 2016 and 2017 more than 26,000 young people and their families across the country to gauge how many of them had been homeless during some period of the previous year.

Their results were alarming: One in 10 people ages 18 to 25 had experienced homelessness. For adolescents, the number was 1 in 30. They concluded that nearly 3.5 million young adults and 660,000 adolescents had been homeless within the previous year.

Read the whole story

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3 artist receptions at LTCC

There will be a trio of free artist receptions and exhibit openings at Lake Tahoe Community College on Jan. 18 from 5pm to 7pm.

In the Haldan Art Gallery inside the library building will be Tony King and Pamela Glasscock's "Recent Works." The couple will also host a free artist talk at 5:30pm.

In the Foyer Gallery located in the Fine Arts building will be photographer Les Allert's "Tailings."

In the Student Gallery centered in LTCC's Main Building Commons will be new works of art by

members of the Tahoe Art League. All of these exhibits are free to attend, and will remain open until March 23. The Haldan Art Gallery hours are Tuesdays, Wednesdays and Thursdays from 11am-5:30pm, and Fridays from 11am-2:30pm. The Foyer Gallery and Student Gallery can be accessed Monday through Friday 8am-8pm, and Saturdays 8am-4pm.

Nevada has two races in national spotlight

By Colton Lochhead, Las Vegas Review-Journal

Nevada is sure to see plenty of national attention as this year's election cycle ramps up.

Politico recently rated the Silver State's 2018 battles for U.S. Senate and governor as races to watch.

Sen. Dean Heller's re-election bid, which features a primary challenge from businessman Danny Tarkanian and a strong Democratic candidate in freshman Rep. Jacky Rosen, ranked as Politico's top Senate race to watch.

Politico also ranked Nevada's race to replace term-limited Gov. Brian Sandoval fifth in its Top 10 governor's races to watch in 2018.

Read the whole story

Controlled burns resuming in Tahoe basin

The Tahoe Fire and Fuels Team, which includes local, state and federal agencies, may continue prescribed fire operations this week in multiple locations around Lake Tahoe, weather permitting.

Winter typically brings cooler temperatures and precipitation, which favor prescribed burning. Each prescribed fire operation follows a specialized prescribed fire burn plan that considers temperature, humidity, wind, moisture of the vegetation, and conditions for the dispersal of smoke. This information is used to decide when and where to burn.

Smoke from prescribed fire operations is normal and may continue for several days after an ignition depending on the project size and environmental conditions.

The TFFT gives as much advance notice as possible before burning, but some operations may be conducted on short notice.

Money Matters: What to do

with your tax refund

By Rick Gross

The average refund for individual income taxpayers who received one for the fiscal year ending in September 2016 topped $3,000, according to the IRS. If you expect to receive a refund on your 2017 tax return, will you save or spend it? While you may be tempted to indulge, consider using the money to solidify your long-term financial position.

Rick Gross

No matter the size of your refund, there are ways you can use it to help reach your current and future financial goals. Here are a variety of ways you might be able to apply a refund based on your life stage:

For people starting out in their careers:

· Add to your emergency fund. Consider saving enough to have the equivalent of at least three-to-six months' worth of income in an emergency fund. This could come in handy if you experience a sudden interruption to your income or a major unexpected expense.

· Pay off student loans. If you are carrying college debt or other loans, applying your refund to the balance can help reduce the total interest you pay or eliminate the debt entirely. Once you pay off your loans, allocate the amount you spent each month on student loans to another financial goal to keep building your financial foundation.

· Invest in an IRA. Think about starting a habit of investing your tax refund each year into an IRA, where any earnings can accumulate on a tax-deferred basis. While you are limited to contributing $5,500 annually ($6,500 for those age 50 and older), the savings can add up. For example, investing a $3,000 refund each year from age 26 to 65 earning seven percent annually would build to more than $640,000.

For those starting families:

· Save for a down payment on a home. A tax refund can make a meaningful impact as you accumulate enough to purchase your first home. Consider saving enough to cover at least 20 percent of the home's value. Doing so will eliminate the need for private mortgage insurance, which will cost you extra in interest payments.

· Start or add to a college fund for your children. With the cost of higher education continuing to rise, starting early and saving often can help you make funding tuition a reality. Many options may provide tax advantages so work with your financial and tax professionals to find the best strategy for you.

· Invest your refund. Consider adding your refund to your portfolio, using it to accelerate progress toward your long-term goals. Your refund could be used to purchase stocks, bonds, mutual funds, or other investments that are aligned with your goals, risk tolerance and time horizon.

· Create or update your legacy plan. Developing a will, trust, or other estate documents is important so that your wishes are clear in the event of your death. If you need to create or update legal matters, use your refund as a reason to take the next step.

For those who have a solid financial foundation:

· Apply to home improvements. If you are planning to remodel your home, you may want to use the money to fund specific upgrades, or to keep as a contingency fund throughout the project.

· Save for starting a new business. If you want to start your own business now or in retirement, the refund can provide a cash buffer to help you get started. It can either replace some of your regular income or be used to fund expenditures required to get the business up-and-running.

For those approaching retirement:

· Increase your retirement savings. As your retirement date and goals get clearer, maximizing your retirement savings should take priority. Your refund can help you make an additional investment towards your financial future. If you are 50 or older and have earned income, current tax laws allow you to invest extra dollars in your IRA and workplace retirement plan. Work with your tax professional to learn what the opportunities and limitations may be for your situation.

· Pay down your mortgage. Consider using your refund to make an additional principal payment to your home mortgage. Erasing debt prior to retirement can minimize a major financial burden.

For retirees:

· Spend it on your retirement dream. If you plan to travel or pursue a hobby in retirement, use the refund as a trigger to make your dream happen. Allow yourself to spend the money without guilt – after all, you’ve earned and planned for this opportunity.

· Invest in a Roth IRA. If you have any earned income that allows you to make retirement contributions, your tax refund can potentially be placed into a Roth IRA. This vehicle allows contributions after age 70-1/2 (contributions are not possible in a traditional IRA) and provides potential tax-free growth of any earnings.

· Pay health care expenses. Today's rising health care costs are often one of the biggest expenses for retirees. Consider applying the funds to Medicare or long-term care policy premiums. If your health care expenses are manageable, save the refund to pay for future expenses.

Review your tax withholding

If you regularly receive a large tax refund, you may want to adjust the withholding on your paycheck. Decreasing your refund may increase your monthly net pay, allowing you to allocate extra income each month to your financial goals. This strategy isn't right for everyone. Consult with your tax attorney and financial advisor before making adjustments or decisions on how to use your windfall.

Rick Gross is a financial advisor and private wealth advisor with Ameriprise Financial Services Inc. in South Lake Tahoe.

DCSO going after distracted drivers

Law enforcement agencies throughout Nevada are joining forces now through Jan. 22 to go after distracted driers.

Douglas County Sheriff's Office will be working diligently to urge motorists to keep their eyes on the road and put away cell phone or other items that cause distractions.

Distracted driving is any activity that diverts attention from driving, including talking or texting on your phone, eating and drinking, talking to people in your vehicle, adjusting the stereo, entertainment or navigation system, or anything that takes your attention away from the task of safe driving.

Joining forces enforcement is paid for by the Nevada Department of Public Safety, Office of Traffic Safety.

Nev.’s first female senator shares her progress, priorities

By Yvonne Gonzalez, Las Vegas Sun

Twenty-six palm-sized portraits of Nevada’s U.S. senators hang on a wall here. The most recent portrait is not another man in a no-nonsense tie, but a pearl-wearing Latina whose election in 2016 made state history.

As the state’s first female senator and the chamber’s first Hispanic woman, Catherine Cortez Masto replaced former Sen. Harry Reid, a Democrat who in more than 30 years in office became one of the most powerful politicians in state history. He led the Senate majority and endorsed Cortez Masto immediately after she announced her candidacy.

Whether she could fill Reid’s shoes, she says, is a question she has had to answer often.

Read the whole story

Letter: EDC VHR moratorium a good idea

Publisher's note: ***This letter was sent to the El Dorado County Board of Supervisors and copied to Lake Tahoe News.***

Hi Supervisors Sue Novasel and Mike Rinalli,

I understand that you are considering a 45-day moratorium on issuing new vacation home rental permits. I support such a moratorium or prefer an even longer one so that the county can improve its existing ordinances and provide increased inspections and compliance assurance/enforcement.


Lauri Kemper

I am a 33-year resident and homeowner in El Dorado County/Lake Tahoe Basin and only recently have become increasingly taxed to perform surveillance and regular scolding of vacation renters in my neighborhood to comply with the current laws on trespassing, noise, trash, and parking. I have also called the sheriff. The disruptions and trespasses harm my ability to enjoy the peace and tranquility of my property and neighborhood.

I urge you to work with county staff to improve your ordinances to make it easier for the county to take enforcement actions. At the same time, increase fees to fund inspections and surveillance to ensure compliance with the law.

I understand an increasing number of applications for vacation rentals is being received and processed by the county likely due to a fear of a moratorium or other financial fears. I think a moratorium allows time to develop a more sustainable approach that includes incentives to property owners to provide long term rentals since it has become difficult for newcomers with great jobs to find housing in the Tahoe basin.

Please support a moratorium and work to improve the quality of the lives of the county's permanent residents. Please let me know your position in this matter.

Thank you for considering a moratorium and a stricter ordinance along with resources for compliance assurance.

Sincerely,

Lauri Kemper, Meyers

Letter: Make your voice heard regarding SnowGlobe

To the community,

I want to thank all of you for your support and empathy. Over the last few days I have gotten handshakes, hugs, phone calls and kudos from both friends and strangers. I appreciate that you let me know that you have the same opinion toward SnowGlobe that I do.

Again, while I appreciate you letting me know, our best bet is to let the City Council and city manager know. Below are the emails of your elected officials. Please let them know how you feel – yay or nay.

We just have to be louder than SnowGlobe.

Addresses:

Nancy Kerry: nkerry@cityofslt.us
Tom Davis: tdavis@cityofslt.us
Austin Sass: asass@cityofslt.us
Brooke Laine: laine@cityofslt.us
Jason Collin: jcollin@cityofslt.us
Wendy David: wdavid@cityofslt.us

Again, let them know.

John Spinola, South Lake Tahoe