WHEN A NEW GOVERNOR IS ELECTED, BECAUSE OF time constraints, he must rely on the budget prepared by the out-going governor. The new governor will have time to make some changes, but the budget that goes to the Legislature is largely the budget prepared by the out-going governor.

Incoming Governor Sisolak will give his budget highlights on January 16th, 2019, when he delivers his State of the State address. Meanwhile here are revenue highlights, along with one-shot appropriations and ending fund balance appropriations. Next month expenditures will be highlighted.

BUDGET HIGHLIGHTS

REVENUE:
- The Economic Forum has forecast revenue of approximately $8.8 billion over the next biennium, up from approximately $8.2 billion for the current biennium.
- Included with the Economic Forum forecast, and as a result of better than forecasted revenue from the Commerce Tax/Modified Business Tax (MBT), and the Bank Branch Excise Tax; the MBT tax rates will be decreased effective July 1, 2019 from 1.475% to 1.378% for General Business category, and from 2.0% to 1.853% for the Financial/Mining category.
- Marijuana revenue for the Distributive School Account (DSA) (15% wholesale tax) and the Rainy Day Fund (10% retail tax) are performing better than forecasted.
- The Government Service Tax (GST), which produces approximately $20 million per year for the General Fund, is set to sunset at the end of FY19, and will be redirected as revenue in the Highway Fund along with the approximately $60 million per year of GST currently going into the Highway Fund.

RAINY DAY FUND:
- Compared to no balance in 2011, currently has approximately $233 million.
- The marijuana 10% retail tax increases the Fund by approximately $4.2 million per month.
- The Rainy Day Fund balance is expected to be nearly $300 million at the end of calendar year 2018, once final fiscal year end transfers are made.
- Governor Sandoval’s budget recommends the marijuana 10% retail tax of approximately $50 million per year – now directed into the Rainy Day Fund, be instead used to fund education related programs, specifically to fund new school safety initiatives and to address

Continued on page 2
a projected shortfall in the Governor Guinn Millennium Scholarship program (shortfall projected to be $31 million at the end of FY 21).

SUPPLEMENTAL APPROPRIATIONS NEEDED FROM FY19 PROJECTED ENDING FUND:
The Legislature will need to provide approximately $66.5 million in Supplemental Appropriations to support current biennium costs, including:

- $36.5 million for the Distributive School Account
- $14.5 million for the Medicaid program
- $9.6 million for Forestry fire suppression
- $160,000 for Water Resources/Department of Conservation and Natural Resources
- $142,000 for State Parks/Department of Conservation and Natural Resources
- $67,000 for the Governor’s Finance Office
- $65,000 for visiting Dignitary Protection
- $69,000 for Investigation Division/Nevada Highway Patrol
- $5.4 million for Corrections overtime shortfall

ONE-SHOT APPROPRIATIONS:
The Sandoval budget would include more than $134 million in one-shot purchases and projects, including:

- New Forestry helicopter (approximately $4.5 million)
- New Forestry firefighting equipment
- Department of Corrections replacement vehicles
- New Fleet Services vehicles
- Payment of $8.6 million to Washoe County School District for the online schools funding issue
- $42.5 million for the Governor’s Finance Office
- SMART 21 – Replacement of HR and Financial Systems – includes data clean up and interfaces between legacy systems
- Child Support Enforcement IT system replacement ($17 million)
- Child Welfare/Unity IT system enhancement ($437,000)
- Department of Corrections IT systems ($3.9 million)
- State Parks enhancements, including paving and self-pay kiosks at Ice Age Fossils State Park
- Budget system upgrades at the Governor’s Finance Office
- Nevada Criminal Justice information system upgrade

(Editor’s Note: The story on the Senate’s perspective of the forthcoming legislative session will run in the next issue of Nevada News.)
Nevada has an Economic Forum that provides revenue forecasts for biennium budget periods.

The Legislature and the Governor are required to use the forecasted numbers for their budget preparation. This means legislators will have to work within this number when crafting the upcoming two-year general fund budget.

On December 3 the Forum met and forecasted $8.8 billion in revenue for the 2019 biennium budget. The real budget is much higher and includes federal monies, grant funds and other miscellaneous sources of revenue. In the last biennium the budget was $26.3 billion.

Following are the sources of revenue for the General Fund:

How does the state of Nevada collect $8.8 billion tax dollars? Simple; the state employs sales and use taxes, gaming taxes, insurance premium taxes, real property transfer taxes, commerce taxes, live entertainment taxes, and a modified business tax. But what exactly are those taxes and how are they collected?

### Sales & Use Tax:
Sales tax is paid at point of sale and the retailer is responsible to pay your portion to the state. Currently, Nevada state sales tax is 6.85% but it can be much higher as local sales tax can drive the rate up to 8.265%.

Sales tax is paid when buying many things including cars and clothing.

Use tax is different. Use taxes are supposed to be paid if you buy something out of state when the state you buy the item in does not have a tax and you bring it back to Nevada and use it. Essentially, use tax is paid voluntarily and few ever pay it.

According to Bill Dentzer, a reporter for the Review Journal, sales tax is the largest revenue tax component employed by the state. (Sales tax accounts for one-third of general fund revenues.)

### Gaming Taxes:
Gaming taxes are essentially imposed upon gaming revenue. The formula is somewhat complicated and hard to understand but it is instructive to understand this tax is significant. (Gaming taxes accounts for 18 percent of general fund revenues.)

### Insurance Premium Tax:
According to the Nevada Insurance Division anyone buying insurance pays a 3.5% tax on the premium.

### Real Property Transfer Tax:
This tax is paid when you buy property or homes. According to Trulia.com you pay $5.10 for every $1,000 in value. In Washoe County you pay $4.10 for $1,000 in value. Zillow.com, for example, reports the median sale price of a single-family home is $264,300 which translates into a tax bill to the new property owner of $1,346.40 collected at closing. (Transfer taxes account for 2 percent of general fund revenues.)

### Commerce Tax:
This is essentially a gross receipts tax imposed on businesses with more than $4 million in revenue. According to Smallbusiness.chron.com, the tax is imposed upon “the total amounts the organization received from all sources during its annual accounting period, without subtracting any costs or expenses.” It’s an onerous tax for those with high revenues but low profit margins. The Retail Association opposed the creation of this tax in the 2017 legislative session. (Commerce taxes account for 5 percent of general fund revenues, although in certain circumstances it may only provide 2.5.)

### Live Entertainment Tax:
This is a 9% tax on admission charges. (Live Entertainment Tax accounts for 3 percent of general fund revenue.)

### Modified Business Tax:
According to Tax.NV, government employers are subject to this tax if they are also subject to the unemployment tax. The tax is 1.475% of gross employee wages. It is a tax on each and every employee in Nevada. However, the tax is not paid on the first $50,000 of employee wages or health insurance costs. (Modified Business Tax accounts for 16% of general fund revenues.)

The Economic Forum will give another forecast in May that many lawmakers hope will be even higher than the present numbers forecasted. If so, they can spend more. If not, then taxes may enter the budget debate.
Retail Jobs Grew 18,600 in November, Accounted for 12% of Nationwide Job Growth

“Retailers would hire more people if they could find them.”

NRF Chief Economist Jack Kleinhenz

Retail industry employment in November increased by 18,600 jobs seasonally adjusted from October, accounting for 12 percent of the 155,000-job increase reported by the Labor Department for the economy overall, the National Retail Federation said today. Year-over-year, retail employment was down by 16,300 jobs unadjusted as a tight labor market made it difficult to fill positions. The retail numbers exclude automobile dealers, gasoline stations and restaurants.

“These are satisfying numbers that indicate the economy continues its momentum of growth,” NRF Chief Economist Jack Kleinhenz said. “The gains have come despite events ranging from wildfires in some parts of the country to snowstorms in other areas that likely kept the growth from being even larger. In retail, the tight labor market has created sizable challenges in hiring – there are actually more retail jobs available than there are people to fill them. Retailers would hire more workers if they could find them.”

“It’s significant that retail accounts for roughly one out of eight of the jobs created across the economy in November, which shows the importance of retail to job creation,” Kleinhenz said.

“And general merchandise — which includes department stores — accounted for a quarter of the nation’s job gains.”

November’s retail job numbers followed a revised loss of 9,100 jobs in October from September. The three-month moving average as of November showed a loss of 6,700 jobs. Unemployment for all of retail was 4.2 percent, which combined with October’s 4.1 percent makes the lowest two-month average since the Great Recession. November saw monthly gains 39,300 jobs at general merchandise stores, which include department stores and warehouse clubs, and that number alone accounted for a quarter of job gains seen economy-wide in November. Jobs increased by 9,800 at miscellaneous stores; 2,900 at food and beverage stores and 2,100 in non-store, which includes online. There were losses of 11,100 jobs at sporting goods and hobby stores and 10,900 at electronics and appliances stores.

Economy-wide, average hourly earnings in November were up 6 cents over October to $27.35 and up 81 cents from a year ago, a year-over-year increase of 3.1 percent. The Labor Department said overall unemployment remained at 3.7 percent, its lowest level since December 1969.

Kleinhenz noted that retail job numbers reported by the Labor Department do not provide an accurate picture of the industry because they count only employees who work in stores while excluding retail workers in other parts of the business such as corporate headquarters, distribution centers, call centers and innovation labs.
Chain Restaurants Say Biofuel Levels for 2019 Require ‘Reset’ of Renewable Fuel Standard Program

The National Council of Chain Restaurants called on the Environmental Protection Agency to completely review biofuel levels under the federal Renewable Fuel Standard, saying increased levels announced for 2019 meet requirements for a “reset” of the program.

“Now that the reset provision has been triggered, the EPA will have the opportunity to ramp down the annual volume levels set forth in the statute over a decade ago,” NCCR Executive Director David French said.

“Not only are those old levels wildly unrealistic for advanced fuels, the levels required for last-generation, conventional corn ethanol are unnecessary and run counter to the law’s environmental goals. Corn ethanol is flatly bad for the environment and consumers alike, and it’s high time for the mandate to go away.”

“It’s puzzling that the EPA is going all in on the RFS mandate at a time when it’s so obviously out of sync with market realities,” French said. “The EPA clearly caved to pressure from the ethanol industry once again.”

The EPA announced today that fuel companies will be required to blend 19.92 billion gallons of biofuel into the nation’s gasoline supply in 2019. That’s a 3.3 percent increase from this year and also higher than the 19.88 billion gallons proposed in June. While the amount of biofuel from corn ethanol is already maxed out at the 15 billion gallons allowed under the program, the amount from advanced biofuels like biodiesel, cellulosic ethanol and other niche fuels will increase to 4.92 billion gallons, up 14.7 percent from this year. Those numbers are high enough to set in motion a reset of the RFS program required by law when levels deviate more than 20 percent from those allowed under the RFS statute for two consecutive years. The reset means the EPA is required to conduct a complete review biofuel levels under the program, which could lead to lower levels being set.

Enacted in 2005, the RFS has created an artificial demand for corn and soybeans, driving up food prices for consumers and introducing market volatility that makes it harder for restaurants and food retailers to forecast costs and make long-term business decisions. NCCR has repeatedly asked Congress to repeal the program.

About NCCR

NCCR is the leading trade association exclusively representing chain restaurant companies. For more than 40 years, NCCR has worked to advance sound public policy that best serves the interests of restaurant businesses and the millions of people they employ. NCCR members include the country’s most-respected quick-service and table-service chains. NCCR is a division of the National Retail Federation, the world’s largest retail trade group. NRF.com.

Being in Service to Those in Need

By Liz MacMenamin and Mary Lau

A recent lunch with Retail Association of Nevada (RAN) Board Chair Marsha Gilford (Kroger) and Jodi Tyson, vice president of strategic initiatives for Three Square, RAN Team members were updated on the continuing efforts that the Northern Nevada Food Bank (NNFB) and Three Square Food Bank (Southern Nevada) make to feed the hungry. Gilford also serves on the Three Square Board.

Liz MacMenamin, a RAN vice president, represents the Chain Drug Council and the Grocery Industry Council before State and local government entities regarding food resources, SNAP benefits, and private industry resources to make food available to families and individuals within the State of Nevada.

As many legislators will remember, RAN worked with NNFB’s lobbyist in earlier years to pass legislation that allowed NNFB to also register people

Continued on page 11
2019 Nevada Legislative Committees

Keep Up To Date On The Nevada Legislature at: RANNV.org

State Assembly

Speaker of the House:

Jason Frierson
Party: Democrat
Majority: Democrat

Minority Leader:

Jim Wheeler
Party: Republican

Ways & Means
Maggie Carlton
Teresa Benitez-Thompson
Jason Frierson
Mike Sprinkle
Tyone Thompson
Daniele Monroe-Moreno
Dina Neal
Ellen Spiegel
Heidi Swank
Sandra Jauregui
Jim Wheeler
Robin Titus
Al Kramer
John Hambrick

Health & Human Services
Mike Sprinkle
Richard Carrillo
Tyone Thompson
Alexander Assael
Ashley Munk
Michelle Gorelow
Sarah Peters
Selena Torres
John Hambrick
Robin Titus

Education
Tyone Thompson
Edgar Flores
Connie Munk
Michelle Gorelow
Sarah Peters
Selena Torres
Jill Tolles
Lisa Krasner
Melissa Hardy
Alexis Hansen

Government Affairs
Edgar Flores
William McCurdy II
Richard Carrillo
Shannon Billbray-Axelrod
Ozzie Fumo
Lesley Cohen
Alexander Assael
Howard Watts III
Sarah Peters
Jim Wheeler
Robin Titus
John Ellison
Alexis Hansen

Natural Resources, Agriculture & Mining
Reid Swank
Shannon Billbray-Axelrod
Maggie Carlton
Ozzie Fumo
Lesley Cohen
Alexander Assael
Howard Watts III
Sarah Peters
Jim Wheeler
Robin Titus
John Ellison
Alexis Hansen

Commerce & Labor
Ellen Spiegel
Jason Frierson
Maggie Carlton
Sandra Jauregui
Dina Neal
William McCurdy II
Steve Younger
Susan Martinez
Skip Daly
Jill Tolles
Melissa Hardy
Chris Edwards
Al Kramer

Taxation
Dina Neal
Lesley Cohen
Teresa Benitez-Thompson
Edgar Flores
Ellen Spiegel
Heidi Swank
Shea Backus
Susan Martinez
Chris Edwards
Al Kramer

Judiciary
Steve Yager
Lesley Cohen
Ozzie Fumo
Skip Daly
Howard Watts III
Brittany Miller
Sarah Peters
Selena Torres
Shea Backus
Jim Wheeler
Glen Leavitt
Tom Roberts
John Ellison

Growth & Infrastructure
Daniele Monroe-Moreno
Steve Yager
Mike Sprinkle
Richard Carrillo
Shannon Billbray-Axelrod
Howard Watts III
Selena Torres
Jim Wheeler
Glen Leavitt
Tom Roberts
John Ellison

Legislative Operations & Elections
Sandra Jauregui
Ozzie Fumo
Skip Daly
Daniele Monroe-Moreno
William McCurdy II
Brittany Miller
Selena Torres
John Hambrick
Glen Leavitt
Tom Roberts

Not assigned at time of publication: District 11: Rochelle Nguyen (D) Dist 10: Beatrice Duran (D) Dist 38: Gregory Hafen (R)

Join At: RANNV.org
Nevada Notes

LT. GOV-ELECT HAS PLAN FOR NEVADANS’ RETIREMENTS

More than half of Nevada’s private-sector employees don’t have access to retirement programs, according to a study.

According to an AARP study, about 57 percent of Nevada’s private sector employees don’t have access to retirement plans at work. And for small businesses with fewer than 100 employees, 80 percent are without employer-sponsored retirement plans.

That is something that Kate Marshall, who was elected last month to be the state’s next lieutenant governor, hopes to change.

Her plan would require employers who don’t offer retirement plans to automatically enroll their employees in a state-administered program.

Employees would have the option to opt-out. Assemblywoman Ellen Spiegel is in the process of drafting a bill proposal with the effect.

Randi Thompson, Nevada state director for the National Federation of Independent Businesses, which advocates on behalf of small businesses, said the key concern with the auto-IRA program is liability. If the program loses money, for example, Thompson said she wants to know if the employer would be liable for the losses.

But the NFIP supports helping small business employees save.

WOMEN MOVING UP IN POLITICS, GOVERNMENT

This was a banner year for Nevada women not only in politics but also in state government.

Women will, for the first time in state history, hold 23 of the 42 seats in the Nevada Assembly as well as four of the seven seats on the Nevada Supreme Court.

In addition, nine of the 21 state Senators are women, giving women a 32-31 majority when the ranks of the Senate and Assembly are combined.

Just two years ago, Catherine Cortez Mast was elected to the U.S. Senate. She was followed this November by Jacky Rosen, which means both Nevada senators are now female. In addition, two of the state’s four House seats are held by women — Dina Titus and Susie Lee.

Half of the state’s six constitutional officers will be women on inauguration day Jan. 7. Kate Marshall won as lieutenant governor, Barbara Cegavske was re-elected Secretary of State, and Catherine Byrne won the State Controller post.

All three members of the Public Utilities Commission of Nevada are female.

Two of the five gaming commission members are women — Deborah Fuetsch and Sandra Morgan, who was just appointed last April.

The commission is the parent body to the professional Gaming Control Board which runs the state’s gaming regulatory apparatus.

While two of the three board members are men — Shawn Reid and Terry Johnson — former state senator Becky Harris, another Sandoval appointee, chairs the board.

Beyond that, an analysis by the state Human Resources Division shows at the end of calendar 2018, more than half of the state’s agency executives were female.

Of the 160 directors, deputy directors, division administrators and deputy administrators in state service, 103 are women.

NEVADA’S MANDATORY VOTER REGISTRATION COSTS BEING WORKED ON

The Secretary of State’s office and DMV are still trying to figure out how to implement the voter registration statute approved Nov. 6.

Secretary of State Barbara Cegavske said her Elections Division is asking for $234,000 to support development of the system for the rest of this fiscal year. The DMV is asking for $84,000 for the rest of this fiscal year and $87,000 for FY2020.

Question 5 mandates DMV automatically register eligible people to vote when they show up for other business such as license renewals.

The problem is no one considered the potential cost of such things as determining eligibility of potential voters.

DMV’s initial estimate was the software upgrades would cost $60,000 plus $56,000 a
National Notes

WALMART, EXPRESS SCRIPTS EXTEND PRESCRIPTION-SERVICES AGREEMENT
Retail giant Walmart Inc. and pharmacy-benefit manager Express Scripts Holding Co. have extended their network agreement to provide access to Walmart’s prescription services for Express Scripts clients’ covered members.

The three-year agreement will help both insured and uninsured customers save money on prescription drugs.

Walmart also will participate in Express Scripts’s pharmacy-savings program called InsideRx, which provides discounts, on average of 40%, to uninsured Americans using brand-name prescription drugs.  

WSJ

ROBOT JANITORS ARE COMING TO MOP FLOORS AT A WALMART NEAR YOU
The world’s largest retailer is rolling out 360 autonomous floor-scrubbing robots in some of its stores in the U.S. by the end of the January, it said in a joint statement with Brain Corp., which makes the machines.

The autonomous janitors can clean floors on their own even when customers are around, according to the San Diego-based startup.

Walmart has already been experimenting with automating the scanning of shelves for out-of-stock items and hauling products from storage for online orders.

Advances in computer vision are also making it possible to use retail floor data to better understand consumer behavior, improve inventory tracking and even do away with checkout counters, as Amazon.com Inc. is trying to do with its cashierless stores.

Brain’s robots are equipped with an array of sensors that let them to gather and upload data.

At first, the machines need to be operated by humans, who “teach” the layout of the space that needs cleaning. After that the robots can perform the task autonomously.  

Press Release

ELECTION COULD HAVE AN IMPACT ON HEALTH AND EMPLOYMENT LAWS IN 2019
Issues like budgets and funding for education are staples of every legislative session in every state. Here are some other issues.

Health Care: The end of the federal mandate for individuals to have health coverage or pay a penalty will be part of the discussion. With several states already reporting a decline in ACA enrollment, there is growing concern among health advocates that the uninsured will again be flooding into emergency rooms.

Medicaid: Of the seven governorships that are moving from GOP to Dem control, all seven Democrats ran on a platform of expanding Medicaid or retaining expansion already undertaken in their states.

Drug Prices: States have made a number of efforts in recent years to control rising prescription drug prices. With federal action on drug pricing bogged down, expect states to continue looking at numerous angles for controlling price increases.

Net Neutrality: According to the National Conference of State Legislatures (NCSL), 30 states introduced a total of 72 bills this year addressing net neutrality, with three adopting net neutrality requirements. The wild card is pending litigation before the U.S. Court of Appeals in D.C.

Gerrymandering: With centennial redistricting drawing near and partisanship at a fever pitch, the interest in who will draw state and congressional district lines is intense.

Sports Betting: In the months since the Supreme Court struck down a federal ban on sports betting, a half dozen states have gone all in on the opportunity to score big off the nation’s passion for wagering on sports.

Opioids: In recent years states have undertaken a wide range of efforts to curb opioid abuse, including weighing in on at least 480 opioid-related bills across 45 states in 2018.

Paid Sick Leave: Less than a dozen states currently have laws requiring employers to offer workers specific amounts of paid sick leave, something that has driven the issue more to the local level than to statewide applications.

Disaster Liability: A battle is shaping up in fire-ravaged California over not only how to better protect against massive wildfires but also the liability of public utilities like PG&E for its role in how many of those fires started. Similar debates could strike up all over the western U.S.

MEXICAN, ASIAN, MIDDLE EASTERN FLAVORS TO WATCH IN 2019

As the trend cycle moves faster and younger generations seek out new experiences, it’s becoming even more important for every type of operator — not just the most avant-garde fine dining concepts — to not just pay attention to the next generation of foods and flavors, but to start acting on them even sooner. So consider this list of flavors and ingredients to watch for in the year ahead.

MEXICAN:

Papalo: Like a more in-your-face version of cilantro.

Tajin: This salty-sour-spicy seasoning grew over 800% on menus in the past four years, used on fruits, paletas, cocktails, and…

Sandia Loca: Literally translating to “crazy watermelon,” this eye-catching display of fruit, chamoy (pickled fruit sauce), and tajin is an Instagram favorite.

Continued on page 11
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.

- Cadence Animal Hospital LLC
- Christopher Thompson dba Silver State Window Cleaning
- Community Home Health Care LLC
- Deep Ponds dba Carson City Property Management
- Dora’s Dust & Deep Clean
- Fallon Food Hub
- Southshore Logistics LLC

Credit Card Payments

The Retail Association of Nevada is happy to announce that you can now pay your annual membership dues by credit card on our website: [www.rannv.org](http://www.rannv.org).

Please contact Piper Brown if you have any questions, 775-882-1700.

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.

Correction: In a story on Vetoed Bills in the November/December issue, the author was misidentified. It was Tyson K. Falk, a policy analyst. He works with Josh Hicks, a partner with McDonald Carano Law Firm. Mr. Hicks is the General Counsel for RAN.

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Elko Office
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Membership Information: Find out more about RAN’s self insured group. Call Pro Group, 800-859-3177, or the RAN office at 775-882-1700 (toll free in Nevada 800-690-5959). Don’t forget to check out our website, [www.RANNV.org](http://www.RANNV.org).
ASIAN CUISINE:
Asian Whiskeys: Asian whiskey brands were some of the fastest-growing options on menus over the past year.
Cheese Tea: This drink has been making the leap from Asia to the US, featuring iced tea with a salty-sweet cheese foam topping.

Katsu Sando: The simple combination of pork or Wagyu beef on Hokkaido milk bread has been showing up in major metropolitan areas in the US.

MIDDLE EASTERN CUISINE:
Booza/Dondurma: Sometimes called Arabic ice cream, booza (known as dondurma in Turkey) has a stretchy, almost taffy-like texture that keeps it from melting in the hot sun.

Gazoz: The original mocktail, this refreshing Israeli drink combines sparkling water and fruit syrups.

Barberries: This sweet-tart dried berry is used in salads and as a topping for yogurt and oatmeal in the U.S.
THE NATIONAL RETAIL FEDERATION (NRF) welcomed today’s signing of the United States-Mexico-Canada Agreement and called for the measure – which would replace the landmark North American Free Trade Agreement – to be approved by Congress next year.

“At 25 years old, NAFTA was in need of an update, particularly in areas like digital commerce that didn’t exist a quarter-century ago,” NRF President and CEO Matthew Shay said. “This new pact takes many important steps toward giving us a modern trade agreement with our two neighboring countries and continues the trilateral framework that protects North American supply chains, supports millions of U.S. jobs and helps retailers provide American families with the products they need at prices they can afford.

While there may be disagreements over details, it is critical that Congress approves this agreement in 2019 and that NAFTA remains in place until that can be done. The administration should continue to work to quickly resolve the outstanding issues. Withdrawal without a replacement is simply not an option. We also encourage the administration to remove the steel and aluminum tariffs from Canada and Mexico now that the agreement is signed.”

President Trump, Canadian Prime Minister Justin Trudeau and Mexican President Enrique Pena Nieto signed the new agreement, which was announced in early October, in Buenos Aires as they attended a Group of 20 economic conferences.

The agreement is subject to approval by Congress and votes by the Canadian Parliament and Mexican Congress are also required.