

## HECHT WANTS MORE JOBLESS \$\$

State Sen. Chic Hecht of Las Vegas said he would urge the state legislature to increase the amount of unemployment compensation paid to Nevadans out of work.

The Republican minority leader of the state senate cited a newly released state report indicating a large surplus in the Employment Security Department's unemployment fund.

Hecht based his plea on what he termed inherent higher costs of living in Nevada and inflation.

"The unemployment fund presently has a balance of some \$38 million, about \$12 million above the solvency level state law requires in the fund," Hecht noted.

As a result, employers will be paying \$6.6 million



SENATOR CHIC

less into the fund next year, Hecht said.

The nature of the tourist and agricultural industries in Nevada causes a sub-

stantial increase in unemployment during winter months, Hecht said.

"I believe it is in the interests of both the state and employers to help insure that those persons who are laid off can remain in the state during slump months," he added.

"Otherwise, the state and its prime industries are faced with an annual exodus of trained employees," he added.

Hecht noted that the average weekly unemployment check paid in Nevada was \$43.33, placing the state 12th in the nation in this category.

Unemployed Nevadans receive checks for an average of 12.6 weeks, placing the state 37th in the nation in this category.

"Inflation has steadily chipped away at those persons with fixed incomes," Hecht asserted. "The impact of inflation is doubly harmful to persons who work in seasonal industry and are faced with periodic layoffs."

Hecht said he has conducted research indicating the average weekly unemployment compensation check paid in Nevada has not increased materially during the past three years.

"Like other areas, we need a stable population with real ties to the community," Hecht said. "The basic aim of the unemployment compensation system is to help insure that employes can survive economically until they are able to work again."

## SOUTHWEST GAS EARNINGS UP

Southwest Gas Corporation reported earnings available for common stock for the fiscal year ended September 30, 1969 were \$2,701,923, compared to \$2,596,976 for 1968.

Earnings per common share were \$1.18, the same as 1968, although spread over a larger number of shares outstanding in fiscal 1969.

In his statement to shareholders, W.M. Laub, president of the Las Vegas-based natural gas utility, stated that this marks a turnaround in the earnings trend and the end of a two-year decline, as predicted a year ago.

"The makeup of quality of our earnings 'mix' has steadily improved in the past three years," Laub stated. "Earnings per share from direct operations — as opposed to interest charged to construction and deferred tax credits — are much improved, which reflects the growing earning power of our plant investment."

Operating revenues of

Southwest Gas increased significantly to \$33,222,352, compared to \$28,775,315 in 1968 — a 15 percent gain. Customers increased by 7 percent to 81,934, compared to 76,707 last year.

"The outlook for 1970 is excellent," Laub said. "Economic activity in most of our 3-state service areas is vigorous and indications point to continuing growth."

Laub stated that Southwest Gas expects to add approximately 5,800 new customers in 1970, a gain of more than 7 per cent. He said new construction in the Las Vegas area is moving at a brisk pace and that the company is now gaining about 85 percent of all new

residential homes for the major household uses of natural gas — heating, cooking and water heating.

Laub pointed out that inflation, tight money, higher taxes and rising operating costs are basic problems faced by the utility. These spiraling costs have made it necessary to seek rate relief in some service areas, he said.

To combat this severe inflation and an historic high in interest rates, we have done everything possible to operate and serve our customers with optimum efficiency," Laub said. "For instance, we are now serving 56 percent more customers than in 1964 with 21 percent less employees."

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