

Reid Testimony Stresses Importance Of Travel And Tourism Industry

WASHINGTON — Stressing that the travel and tourism industry is one of the strongest components of our national economy, Rep. Harry Reid has urged Democrats to include his policy recommendations in the party's national platform, now being written.

Reid, a member of the Steering Committee of the Travel and Tourism Caucus, emphasized this industry's contributions, in terms of income generation, tax support and employment opportunities, in testimony before the Democratic Platform Committee in Washington.

Travel and tourism is the second largest retail or service industry in this country, generating receipts that comprise more than 6.5 percent of the gross national product. As the nation's second largest private employer, this industry employs nearly seven million people.

"Unfortunately," Reid added, "because of federal complacency, this positive contribution to our country is decreasing rapidly." The congressman cited statistics that show more than a four percent decline in our country's share of world tourism receipts since 1976. For each one percent of world market share we lose, Reid said, that loss translates into one billion dollars in export receipts, \$155 million in federal, state and local taxes and about 30,000 jobs.

"Reasons for this severe decline point to our nation's poorly prioritized budgeting for tourism promotion," Reid said. Greece, for example,

spends nearly \$58 million annually to fund its own international tourism agency; Spain budgets \$57 million; and Canada spends \$29 million. The United States authorizes only \$8 million to support the U.S. Travel and Tourism Agency.

In terms of worldwide promotional spending, the average for all countries is 99 times greater than the U.S., which spends 3.5 cents per capita.

In addition to emphasizing the importance of the industry, Reid proposed seven major recommendations, including: creation of functional bi-lateral trade agreements between the U.S. and Canada; streamlining and simplification of visa requirements; use of appropriate diplomatic channels, or legislative remedies, to eliminate the current nine percent "sales tax" now being levied by Canada on all free travel literature coming from our country; establishment of a model fire code, patterned after the one written for Nevada; dissemination of information about variable state laws, such as drunk driving penalties and children's safety seat requirements; use of an 800-number in air and sea ports to provide "language-bank" services to foreign travelers; and establishment of uniform practices and facilities for handicapped travelers.

"Now is the time to promote travel and tourism," Reid concluded. "Now is the time to promote our nation's great tourism centers as the starting point for national and international levels.

This two-day proceeding is the last of seven platform hearings held around the country since April to involve the entire nation in party policy-making.

Yitzhak Shamir.

His trip to Cairo was linked to efforts to thaw Israeli-Egyptian relations which have been frozen since Egypt called home its Ambassador in Tel Aviv when Israel invaded

Lebanon two years ago. The envoy has still not returned. Ben-Elissar, who was warmly received in Cairo, said Mubarak told him that

all Egyptians are interested in implementing the peace treaty with Israel and the Camp David accord.

Students Protest SS Reunion

BONN (WNS) — Students and faculty of Marburg University protested to the university authorities over the reunion of Waffen SS veterans at a hostel owned by the university in Walsertal, near the town of Hirschegg. About 100 former officers of the SS "Heinrich Himmler" tank battalion and their families are currently ensconced in the

hostel which is normally used for seminars and as a vacation resort for university employees.

University Accounts To Valley Bank

Valley Bank has been awarded the University of Nevada System's multi-million dollar checking account. The bank was also named custodian of the University's \$20 million Endowment Fund.

The Board of Regents voted 6-1 to consolidate the University System's checking accounts which were previously handled by Valley Bank in Southern Nevada and Nevada National in the North. The consolidation includes funds from both the Reno and Las Vegas campuses and other university entities, such as the Desert Research Institute and the Thomas & Mack and Lawlor events center.

\$150 million each year will pass through the centralized system-wide account. The campus, community colleges and other system entities will have separate "feeder" accounts at Valley. Each day funds will be channelled back and forth between the accounts and the main University accounts, allowing excess funds to be invested in interest bearing accounts.

The new consolidated account gives the University better control of their funds and provides more sophisticated abilities for earning interest. They will also have 24-hour access to cash management information and special deposit arrangements for the Thomas & Mack and Lawlor Centers.

As Custodian of the Endowment Fund, Valley will have full responsibility for settling trades, collecting dividends and interest, holding all assets and investing cash flow. The contract was bid upon and awarded after a unanimous recommendation from the University's Investment Committee. This Custodial Service contract was separate from the System's checking account.

Monte Miller, Vice President/Manager of Valley Bank's Investment & Development Division commented, "Valley Bank's Trust Division provides custodial services to many large investment portfolios. These accounts range in size from \$10 million to \$500 million. We have developed expertise in this area over the years and believe the Investment Committee decision acknowledges our skill in this particular field."

"We have always been interested in the positive development of Nevada's University System because it is a vital part of the continuing advancement of the state," said Valley's President, Peter Thomas, "and we are pleased to be able to complement our community support of the University System by adding our professional support through our services."

Israeli Diplomat Wounded In Cairo By Unknown Gunman

JERUSALEM (WNS) The shooting occurred near Kedar's home as the Israeli diplomat was returning from Cairo airport. He had just bid goodbye to Elisha Ben-Elissar, chairman of the Knesset Foreign Affairs and Security Committee who met with President Hosni Mubarak earlier on June 4. Ben-Elissar, who was Israel's first Ambassador to Egypt, brought Mubarak a message from Premier

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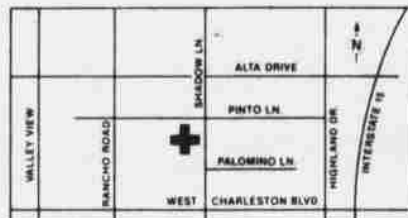
Valley . . . just what the patient (and doctor) ordered!

If patients designed and staffed hospitals, they'd probably all be a lot like Valley — the hospital of excellence.

At Valley Hospital there's a warm and caring staff of nurses, more than 400 outstanding physicians and surgeons, and a staff of highly skilled technicians — all using the finest, most modern scientific equipment available.

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