

Financial Briefs



Care for a (tax) bite?

Hag Snag. In Romania, the government is exploring new ways to fill their coffers including a new Witch Tax. The income tax (which will affect witches, fortune tellers, embalmers and parking valets among others) also gives witches professional status and the legitimacy they had been lacking. Witches will now have to pay 16% of their total income to the government and the price for non-compliance is relatively severe. If convicted of tax evasion, the offending witch will have a house dropped on her.

Rule Retool. Swiss bank UBS is working on a revision of its 44-page "dress code" for employees which was intended to improve the bank's public image but has since come under criticism. The guide includes staff restrictions against wearing red underwear, black nail polish and eating garlic and onions. An excerpt for women workers reads "You can

extend the life of your knee socks and stockings by keeping your toenails trimmed and filed." And a directive presumably aimed at men limits the length of nose hair. However, in what is considered a minor victory, male employees with receding hairlines won the right to grow out their ear hair, but only if it's used for a combover.

Doggie Downer. In the Swiss village of Recon-villier, authorities have found a drastic way to compel dog owners to pay their annual dog tax of \$50. Citing a 1904 law that allows the village to kill the dog if its owner refuses to pay up, local official Pierre-Alain Nemitz says "This isn't about a mass execution of dogs. It's meant to put pressure on people who don't cooperate."

Eat Your Greens. A Russian traffic police captain received a suspended sentence for extorting a \$67 bribe from a driver after a minor traffic in-

fraction. The driver agreed to the bribe and later informed police, who confronted Alexei Nikolayev as he retrieved the cash at another location. The Russian cop then locked himself in his police car and ate the cash. Asked later if he had any regrets, he said "Some Russian dressing would have been nice."

Blonde Bucks. In a recent study conducted by Great Britain's *Superdrug* retail chain, blonde women were found to earn on the average \$870 more annually than brunettes or red-heads. The research study analyzed the earnings of 3,000 working British women. Blondes in the study also had a higher percentage of college and advanced degrees which may provide a possible explanation for the higher income levels.



Taxing Moments in History

60: Roman Emperor Nero launches a Urine Tax on his subjects which is collected on the sale of No. 1 and originates the peculiar Latin phrase *pecunia non olet* (money does not smell).

1100: King Henry I of England levies a Cowardice Tax for those who refuse to fight for the

king. The tax proves to be a real moneymaker and lasts for 300 years.

1696: King William III of England passes the "Act of Making Good the Deficiency of the Clipped Money" otherwise known as the Windows Tax. Bill Gates is relieved when the tax is later repealed.

1705: Peter the Great of Russia introduces a Beard Tax forcing most men (and women) to shave their beards. Those who want to keep their beards must not only pay a tax, but must either wear a medal stating that their beards look ridiculous or are forced to join a ZZ Top tribute band.

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- Patrick Floyd, Senior Vice President, Nevada State Bank



Gandhi

1930: To help free India from British control, Mahatma Gandhi leads a 240 mile non-violent march to the sea to protest the British government's onerous Salt Tax and monopoly which requires Indians to buy salt from Great Britain instead of freely collecting their own salt from the sea.

Kevin Pentony, Editor
(send comments to kpentony@ogenviro.com)

Upcoming Events & "Home-Grown" Classes

Weds., Feb 16th, Evening: General Membership Meeting
Weds., March 16th, Morning: General Membership Meeting
Weds., April 20th, Evening: General Membership Meeting
Weds., May 18th, Evening: General Membership Meeting

All RMA Las Vegas General Membership Meetings are held at
Sierra Gold, 6515 S. Jones Blvd. (at CC 215)

For further RMA information, contact *Jodi Graham, Chapter Administrator (Jodi.Graham@nsbank.com, 855-4537)*

Upcoming RMA Classes

February 11, 2011: Problem Real Estate Loans
April 29, 2011: Analyzing the Commercial Borrower's Industry
Register at: <http://www.rmahq.org/RMA/>

COMING SPRING 2011
3rd Annual RMA Golf Tournament



Homemade lutefisk (see No. 3) →

Top 10 Little Known Norway Facts

10. There is no word for "Please" in Norwegian and it's *not* considered rude *not* to say "Thank you"
9. Spanking children in Norway is illegal, as is using threatening, intimidating or demeaning language to discipline them (Forcing them to watch *Glee* is also considered abusive)
8. There is a city in Norway called "A" ("A" has a *sister city* in Canada called "Eh?")
7. Many police stations in Norway are closed at night and on weekends. People in need of emergency assistance are urged by an answering machine to contact the station during office hours
6. Monty Python's *Life of Brian* was banned in Norway because it was considered blasphemous
5. Most Norwegians think it's odd when someone smiles or starts talking to them on public transportation (Most New Yorkers have the same reaction, and will also toss a subway rat at the offender)
4. A dog named *Saur* was King of Norway for 3 years in the 11th Century (His first official act in office was to lick himself)
3. *Lutefisk* is a traditional Norwegian seafood dish and consists of a fish immersed in lye and rinsed in water (see photo at left)
2. It's not considered rude in Norway to bump into someone at the supermarket and not apologize (However entering the express checkout lane with more than 10 *lutefisk* will result in the shopper being immersed in lye and rinsed in water)
1. Contrary to popular belief, Norwegian *Viking* helmets did not have horns (Though headlights were available as an option on some models)

Member Profile

Patrick Hubbard is a recent addition to the board of directors of RMA's Las Vegas chapter where he currently serves as Treasurer. Patrick is a Vice President and Principal Business Relationship Manager in the Business Banking Group of Wells Fargo Bank. He has held this position since November 2009 and has been employed in commercial lending and risk management in Southern Nevada, with a variety of financial institutions, since 1994.



Patrick is a graduate of the University of Nevada, Reno and has an

MBA degree from Clemson University. Additionally, he is a graduate of the American Bankers Association National Commercial Lending School in Norman, Oklahoma and is Credit Risk Certified (CRC) by RMA.

Patrick met with Vegas Voice recently to talk about RMA's Credit Risk Certification Program.

Vegas Voice: "What would motivate someone to obtain this credential?"

Patrick Hubbard: "With the economy being in the shape it is, it couldn't be a better time for a banking professional to strengthen his or her professional skills and make themselves more valuable to their employer."

VV: "More valuable in what way?"

PH: "Primarily, I think the CRC demonstrates to your employer, your peers and your customers your commitment to stay current in the field of credit risk management and adhere to the highest professional standards."

VV: "How has it affected you directly?"

PH: "In addition to the obvious benefits, I think the sense of personal achievement and satisfaction that comes from passing an examination developed by the best credit management practitioners is invaluable."

VV: "Any final thoughts?"

PH: "It's a competitive banking environment out there and obtaining RMA's CRC is an excellent way to differentiate yourself from your peers."