



# GIFFORDS LAW CENTER

TO PREVENT GUN VIOLENCE

## THE LAS VEGAS MASSACRE'S \$600 MILLION FINANCIAL TOLL



On October 1, 2017, a man fired out a 32nd-story window into the crowd at the Route 91 Harvest Festival on the Las Vegas Strip, shooting and killing innocent people as the crowd descended into panic. 58 died and more than 800 were injured, either wounded by a bullet or hurt in the ensuing chaos.



In the aftermath of what was the worst mass shooting in US history, attention rightfully turned to banning bump stocks and assault weapons. Beyond the much-needed reform of gun policy and the heartbreaking stories of the victims, this shooting also inflicted an economic toll on the community of more than \$600 million. One year later, the financial repercussions of the Las Vegas shooting continue to ripple outward in surprising and damaging ways.



**ANNUAL ECONOMIC COST OF GUN VIOLENCE IN NEVADA: \$2.3 BILLION**  
(PRIOR TO L.V. SHOOTING)

### Compounding Trauma with Financial Hardship

The \$600 million cost of the Las Vegas massacre takes into account direct costs of the tragedy—and **many of those costs must be borne directly by victims and their families**—including medical expenses, mental health care costs, loss of income, and law enforcement costs. It also accounts for the costs of psychological trauma and decreased quality of life. However, this estimate does not account for the widespread fear engendered by such an act or the heavy psychological and financial toll resulting from countless numbers of people deciding to skip large, crowded gatherings in the aftermath of the massacre.

#### RIPPLE EFFECTS OF TRAGEDY

**26%**  
increase in the annual cost of gun violence attributable to the Vegas shooting alone.

**33%**  
of mass shooting survivors experience acute stress disorders.<sup>3</sup>

**28%**  
of mass shooting survivors experience PTSD.<sup>4</sup>



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# The Devastating Aftermath of the Las Vegas Shooting

Institutions were hit hard in the wake of the shooting, with insurance companies owing up to an estimated **\$1 billion for costs including life and health insurance, as well as class-action lawsuits.**<sup>5</sup> Overtime costs for law enforcement skyrocketed, with the Justice Department providing \$2 million in grants to the state of Nevada.<sup>6</sup>



**Tourism in Las Vegas also suffered following the shooting, dropping 4% in October<sup>7</sup> and struggling to recover in subsequent months.<sup>8</sup>**

## The Heavy Burden of Medical Expenses

The serious injuries endured by many of the Las Vegas shooting victims necessitated numerous surgeries and lengthy hospital stays, followed by extensive periods of rehabilitation. **For those victims who may not have had health insurance—and even for those who did—these large costs quickly added up, further exacerbating the hardship suffered by traumatized survivors.** The Las Vegas Victims' Fund broke a crowdfunding record, raising more than \$30 million from 90,000 donors in just under a year.<sup>9</sup>

## Preventing Mass Shootings

### LIMIT BULK GUN PURCHASES

In the year leading up to the Las Vegas shooting, the gunman purchased more than 50 firearms. According to a 2018 poll, **65% of voters support enacting laws limiting handgun purchases or sales to one per month.**<sup>10</sup> Three states (California, Maryland, and New Jersey) already have such a law. More states should limit bulk gun purchases and ensure that these limits apply equally to handguns and long guns.

### BAN BUMP STOCKS

The Las Vegas shooter fired 1,100 rounds in an 11-minute period, killing 58 people and injuring hundreds more. **77% of voters support bump stock bans,**<sup>11</sup> and eight states banned bump stocks in the first half of 2018.<sup>12</sup> The assault weapons and bump stocks used by the gunman are weapons of war that have no place at our music festivals or on our streets.

### ENACT EXTREME RISK PROTECTION ORDER LAWS

Many mass shooters exhibit concrete warning signs in advance. Extreme risk protection order laws empower family members and law enforcement to petition a court to temporarily remove guns from a person who poses a demonstrated risk of harming themselves or others. **In 2018, following the mass school shooting in Parkland, Florida, eight states passed extreme risk protection order laws.**<sup>13</sup>

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**280+**

lifesaving gun safety laws have been enacted in 45 states and DC since the tragedy at Sandy Hook.

**125,000**

Americans are shot each year—over one million in the past decade.

**25x**

Americans are 25 times more likely to be killed by a gun than people in other developed nations.

## WE'RE ON A MISSION TO SAVE LIVES

For 25 years, the legal experts at Giffords Law Center to Prevent Gun Violence have been fighting for a safer America by researching, drafting, and defending the laws, policies, and programs proven to save lives from gun violence. Founded in the wake of a 1993 mass shooting in San Francisco, in 2016 the Law Center joined with former Congresswoman Gabrielle Giffords to form a courageous new force for gun safety that stretches coast to coast.

**CONTACT US**

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## LAS VEGAS MASSACRE'S \$600 MILLION FINANCIAL TOLL FACTSHEET CITATIONS

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