

TABLE 1 - ESTIMATES BASED ON FISCAL YEAR ACTIVITY PERIOD
COMMERCE TAX DUE ESTIMATES UNDER ALTERNATIVE GROWTH RATE SCENARIOS
Estimate: FY 2016 Projection: FY 2017 - FY 2019

Fiscal Year	Commerce Tax Due: 3.5% Growth	% Change	Commerce Tax Due: 4.0% Growth	% Change	Commerce Tax Due: 4.5% Growth	% Change	Commerce Tax Due: 4.8% Growth	% Change	Commerce Tax Due: 5.0% Growth	% Change	Commerce Tax Due: 5.5% Growth	% Change
FY 2016	\$165,000,000		\$165,000,000		\$165,000,000		\$165,000,000		\$165,000,000		\$165,000,000	
FY 2017	\$170,775,000	3.5%	\$171,600,000	4.0%	\$172,425,000	4.5%	\$172,920,000	4.8%	\$173,250,000	5.0%	\$174,075,000	5.5%
FY 2018	\$176,752,000	3.5%	\$178,464,000	4.0%	\$180,184,000	4.5%	\$181,220,000	4.8%	\$181,913,000	5.0%	\$183,649,000	5.5%
FY 2019	\$182,938,000	3.5%	\$185,603,000	4.0%	\$188,292,000	4.5%	\$189,919,000	4.8%	\$191,009,000	5.0%	\$193,750,000	5.5%
15-17 Biennium	\$335,775,000		\$336,600,000		\$337,425,000		\$337,920,000		\$338,250,000		\$339,075,000	
17-19 Biennium	\$347,527,000	3.5%	\$350,064,000	4.0%	\$352,609,000	4.5%	\$354,140,000	4.8%	\$355,163,000	5.0%	\$357,724,000	5.5%
DIFFERENCE: BY FISCAL YEAR AND BIENNIUM												
FY 2017 - FY 2016	\$5,775,000		\$6,600,000		\$7,425,000		\$7,920,000		\$8,250,000		\$9,075,000	
FY 2018 - FY 2017	\$5,977,000		\$6,864,000		\$7,759,000		\$8,300,000		\$8,663,000		\$9,574,000	
FY 2019 - FY 2018	\$6,186,000		\$7,139,000		\$8,108,000		\$8,699,000		\$9,096,000		\$10,101,000	
17-19 Biennium - 15-17 Biennium	\$11,752,000		\$13,464,000		\$15,184,000		\$16,220,000		\$16,913,000		\$18,649,000	
DIFFERENCE: BY FISCAL YEAR AND BIENNIUM FROM THE 4.8% GROWTH SCENARIO												
FY 2017 - FY 2016	-\$2,145,000		-\$1,320,000		-\$495,000				\$330,000		\$1,155,000	
FY 2018 - FY 2017	-\$4,468,000		-\$2,756,000		-\$1,036,000				\$693,000		\$2,429,000	
FY 2019 - FY 2018	-\$6,981,000		-\$4,316,000		-\$1,627,000				\$1,090,000		\$3,831,000	
15-17 Biennium	-\$2,145,000		-\$1,320,000		-\$495,000				\$330,000		\$1,155,000	
17-19 Biennium	-\$6,613,000		-\$4,076,000		-\$1,531,000				\$1,023,000		\$3,584,000	

FY 2016 Estimate:

FY 2016 Collections Actually Deposited in FY 2016 Period	\$143,507,593
FY 2016 Reporting Period Collections Actually Deposited in FY 2017 Year-to-Date	<u>\$13,463,254</u>
Total Actual Collections Deposited for FY 2016 Reporting Period to Year-to-Date	\$156,970,847
Estimated Additional Collections for FY 2016 Reporting Period to be Deposited in FY 2017	<u>\$8,029,153</u>
Total Estimated Collections from the FY 2016 Reporting Period	<u>\$165,000,000</u>

TABLE 2 - ESTIMATES BASED ON THE DEPOSIT OF COLLECTIONS FROM FISCAL YEAR ACTIVITY PERIOD
COMMERCE TAX DUE ESTIMATES UNDER ALTERNATIVE GROWTH RATE SCENARIOS
Estimate: FY 2016 Projection: FY 2017 - FY 2019

Fiscal Year	Commerce Tax Due: 3.5% Growth	% Change	Commerce Tax Due: 4.0% Growth	% Change	Commerce Tax Due: 4.5% Growth	% Change	Commerce Tax Due: 4.8% Growth	% Change	Commerce Tax Due: 5.0% Growth	% Change	Commerce Tax Due: 5.5% Growth	% Change
FY 2016	\$143,507,593		\$143,507,593		\$143,507,593		\$143,507,593		\$143,507,593		\$143,507,593	
FY 2017	\$192,267,000	34.0%	\$193,092,000	34.6%	\$193,917,000	35.1%	\$194,412,000	35.5%	\$194,742,000	35.7%	\$195,567,000	36.3%
FY 2018	\$176,752,000	-8.1%	\$178,464,000	-7.6%	\$180,184,000	-7.1%	\$181,220,000	-6.8%	\$181,913,000	-6.6%	\$183,649,000	-6.1%
FY 2019	\$182,938,000	3.5%	\$185,603,000	4.0%	\$188,292,000	4.5%	\$189,919,000	4.8%	\$191,009,000	5.0%	\$193,750,000	5.5%
15-17 Biennium	\$335,774,593		\$336,599,593		\$337,424,593		\$337,919,593		\$338,249,593		\$339,074,593	
17-19 Biennium	\$369,019,000	9.9%	\$371,556,000	10.4%	\$374,101,000	10.9%	\$375,632,000	11.2%	\$376,655,000	11.4%	\$379,216,000	11.8%
DIFFERENCE: BY FISCAL YEAR AND BIENNIUM												
FY 2017 - FY 2016	\$48,759,407		\$49,584,407		\$50,409,407		\$50,904,407		\$51,234,407		\$52,059,407	
FY 2018 - FY 2017	-\$15,515,000		-\$14,628,000		-\$13,733,000		-\$13,192,000		-\$12,829,000		-\$11,918,000	
FY 2019 - FY 2018	\$6,186,000		\$7,139,000		\$8,108,000		\$8,699,000		\$9,096,000		\$10,101,000	
17-19 Biennium - 15-17 Biennium	\$33,244,407		\$34,956,407		\$36,676,407		\$37,712,407		\$38,405,407		\$40,141,407	
DIFFERENCE: BY FISCAL YEAR AND BIENNIUM FROM THE 4.8% GROWTH SCENARIO												
FY 2017 - FY 2016	-\$2,145,000		-\$1,320,000		-\$495,000				\$330,000		\$1,155,000	
FY 2018 - FY 2017	-\$4,468,000		-\$2,756,000		-\$1,036,000				\$693,000		\$2,429,000	
FY 2019 - FY 2018	-\$6,981,000		-\$4,316,000		-\$1,627,000				\$1,090,000		\$3,831,000	
15-17 Biennium	-\$2,145,000		-\$1,320,000		-\$495,000				\$330,000		\$1,155,000	
17-19 Biennium	-\$6,613,000		-\$4,076,000		-\$1,531,000				\$1,023,000		\$3,584,000	

FY 2016 Estimate:

FY 2016 Collections Actually Deposited in FY 2016 Period	\$143,507,593
FY 2016 Reporting Period Collections Actually Deposited in FY 2017 Year-to-Date	<u>\$13,463,254</u>
Total Actual Collections Deposited for FY 2016 Reporting Period to Year-to-Date	\$156,970,847
Estimated Additional Collections for FY 2016 Reporting Period to be Deposited in FY 2017	<u>\$8,029,153</u>
Total Estimated Collections from the FY 2016 Reporting Period	<u>\$165,000,000</u>

COMMERCE TAX DUE ESTIMATES RELATIVE TO SELECT ECONOMIC INDICATORS FOR THE NEVADA ECONOMY

Estimate: FY 2016 Projection: FY 2017 - FY 2019

Table 3: Commerce Tax Due: 3.5% Growth in FY 2017, FY 2018, and FY 2019 Scenario

Fiscal Year	Commerce Tax Due	% Change	Nevada Gross Domestic Product (GDP) (Millions of \$'s)	% Change	Nevada Population	% Change	Nevada Personal Income (Millions of \$'s)	% Change	Nevada Total Nonfarm Employment (1,000's)	% Change	U.S. Consumer Price Index (CPI)	% Change
FY 2016	\$165,000,000		\$128,502		2,927,943		\$123,939		1,277.7		238.3	
FY 2017	\$170,775,000	3.5%	\$134,927	5.0%	2,910,629	-0.6%	\$129,794	4.7%	1,308.0	2.4%	242.5	1.8%
FY 2018	\$176,752,000	3.5%	\$141,673	5.0%	2,947,028	1.3%	\$135,986	4.8%	1,335.6	2.1%	249.1	2.7%
FY 2019	\$182,938,000	3.5%	\$148,757	5.0%	2,985,335	1.3%	\$142,398	4.7%	1,362.2	2.0%	255.8	2.7%

Commerce Tax Due: Per \$1,000 of GDP, Per Capita, Per \$1,000 of Personal Income, and Per Employee

Fiscal Year	Commerce Tax Due per \$1,000 of GDP	% Change	Commerce Tax Due per Capita	% Change	Commerce Tax Due per \$1,000 of Personal Income	% Change	Commerce Tax Due per Employee	% Change
FY 2016	\$1.284		\$56.35		\$1.331		\$129.14	
FY 2017	\$1.266	-1.4%	\$58.67	4.1%	\$1.316	-1.2%	\$130.56	1.1%
FY 2018	\$1.248	-1.4%	\$59.98	2.2%	\$1.300	-1.2%	\$132.34	1.4%
FY 2019	\$1.230	-1.4%	\$61.28	2.2%	\$1.285	-1.2%	\$134.30	1.5%

Table 4: Commerce Tax Due: 4.0% Growth in FY 2017, FY 2018, and FY 2019 Scenario

Fiscal Year	Commerce Tax Due	% Change	Nevada Gross Domestic Product (GDP) (Millions of \$'s)	% Change	Nevada Population	% Change	Nevada Personal Income (Millions of \$'s)	% Change	Nevada Total Nonfarm Employment (1,000's)	% Change	U.S. Consumer Price Index (CPI)	% Change
FY 2016	\$165,000,000		\$128,502		2,927,943		\$123,939		1,277.7		238.3	
FY 2017	\$171,600,000	4.0%	\$134,927	5.0%	2,910,629	-0.6%	\$129,794	4.7%	1,308.0	2.4%	242.5	1.8%
FY 2018	\$178,464,000	4.0%	\$141,673	5.0%	2,947,028	1.3%	\$135,986	4.8%	1,335.6	2.1%	249.1	2.7%
FY 2019	\$185,603,000	4.0%	\$148,757	5.0%	2,985,335	1.3%	\$142,398	4.7%	1,362.2	2.0%	255.8	2.7%

Commerce Tax Due: Per \$1,000 of GDP, Per Capita, Per \$1,000 of Personal Income, and Per Employee

Fiscal Year	Commerce Tax Due per \$1,000 of GDP	% Change	Commerce Tax Due per Capita	% Change	Commerce Tax Due per \$1,000 of Personal Income	% Change	Commerce Tax Due per Employee	% Change
FY 2016	\$1.284		\$56.35		\$1.331		\$129.14	
FY 2017	\$1.272	-1.0%	\$58.96	4.6%	\$1.322	-0.7%	\$131.20	1.6%
FY 2018	\$1.260	-1.0%	\$60.56	2.7%	\$1.312	-0.7%	\$133.63	1.9%
FY 2019	\$1.248	-1.0%	\$62.17	2.7%	\$1.303	-0.7%	\$136.25	2.0%

COMMERCE TAX DUE ESTIMATES RELATIVE TO SELECT ECONOMIC INDICATORS FOR THE NEVADA ECONOMY

Estimate: FY 2016 Projection: FY 2017 - FY 2019

Table 5: Commerce Tax Due: 4.5% Growth in FY 2017, FY 2018, and FY 2019 Scenario

Fiscal Year	Commerce Tax Due	% Change	Nevada Gross Domestic Product (GDP) (Millions of \$'s)	% Change	Nevada Population	% Change	Nevada Personal Income (Millions of \$'s)	% Change	Nevada Total Nonfarm Employment (1,000's)	% Change	U.S. Consumer Price Index (CPI)	% Change
FY 2016	\$165,000,000		\$128,502		2,927,943		\$123,939		1,277.7		238.3	
FY 2017	\$172,425,000	4.5%	\$134,927	5.0%	2,910,629	-0.6%	\$129,794	4.7%	1,308.0	2.4%	242.5	1.8%
FY 2018	\$180,184,000	4.5%	\$141,673	5.0%	2,947,028	1.3%	\$135,986	4.8%	1,335.6	2.1%	249.1	2.7%
FY 2019	\$188,292,000	4.5%	\$148,757	5.0%	2,985,335	1.3%	\$142,398	4.7%	1,362.2	2.0%	255.8	2.7%

Commerce Tax Due: Per \$1,000 of GDP, Per Capita, Per \$1,000 of Personal Income, and Per Employee

Fiscal Year	Commerce Tax Due per \$1,000 of GDP	% Change	Commerce Tax Due per Capita	% Change	Commerce Tax Due per \$1,000 of Personal Income	% Change	Commerce Tax Due per Employee	% Change
FY 2016	\$1.284		\$56.35		\$1.331		\$129.14	
FY 2017	\$1.278	-0.5%	\$59.24	5.1%	\$1.328	-0.2%	\$131.83	2.1%
FY 2018	\$1.272	-0.5%	\$61.14	3.2%	\$1.325	-0.3%	\$134.91	2.3%
FY 2019	\$1.266	-0.5%	\$63.07	3.2%	\$1.322	-0.2%	\$138.23	2.5%

Table 6: Commerce Tax Due: 4.8% Growth in FY 2017, FY 2018, and FY 2019 Scenario

Fiscal Year	Commerce Tax Due	% Change	Nevada Gross Domestic Product (GDP) (Millions of \$'s)	% Change	Nevada Population	% Change	Nevada Personal Income (Millions of \$'s)	% Change	Nevada Total Nonfarm Employment (1,000's)	% Change	U.S. Consumer Price Index (CPI)	% Change
FY 2016	\$165,000,000		\$128,502		2,927,943		\$123,939		1,277.7		238.3	
FY 2017	\$172,920,000	4.8%	\$134,927	5.0%	2,910,629	-0.6%	\$129,794	4.7%	1,308.0	2.4%	242.5	1.8%
FY 2018	\$181,220,000	4.8%	\$141,673	5.0%	2,947,028	1.3%	\$135,986	4.8%	1,335.6	2.1%	249.1	2.7%
FY 2019	\$189,919,000	4.8%	\$148,757	5.0%	2,985,335	1.3%	\$142,398	4.7%	1,362.2	2.0%	255.8	2.7%

Commerce Tax Due: Per \$1,000 of GDP, Per Capita, Per \$1,000 of Personal Income, and Per Employee

Fiscal Year	Commerce Tax Due per \$1,000 of GDP	% Change	Commerce Tax Due per Capita	% Change	Commerce Tax Due per \$1,000 of Personal Income	% Change	Commerce Tax Due per Employee	% Change
FY 2016	\$1.284		\$56.35		\$1.331		\$129.14	
FY 2017	\$1.282	-0.2%	\$59.41	5.4%	\$1.332	0.1%	\$132.20	2.4%
FY 2018	\$1.279	-0.2%	\$61.49	3.5%	\$1.333	0.0%	\$135.69	2.6%
FY 2019	\$1.277	-0.2%	\$63.62	3.5%	\$1.334	0.1%	\$139.42	2.8%

COMMERCE TAX DUE ESTIMATES RELATIVE TO SELECT ECONOMIC INDICATORS FOR THE NEVADA ECONOMY

Estimate: FY 2016 Projection: FY 2017 - FY 2019

Table 7: Commerce Tax Due: 5.0% Growth in FY 2017, FY 2018, and FY 2019 Scenario

Fiscal Year	Commerce Tax Due	% Change	Nevada Gross Domestic Product (GDP) (Millions of \$'s)	% Change	Nevada Population	% Change	Nevada Personal Income (Millions of \$'s)	% Change	Nevada Total Nonfarm Employment (1,000's)	% Change	U.S. Consumer Price Index (CPI)	% Change
FY 2016	\$165,000,000		\$128,502		2,927,943		\$123,939		1,277.7		238.3	
FY 2017	\$173,250,000	5.0%	\$134,927	5.0%	2,910,629	-0.6%	\$129,794	4.7%	1,308.0	2.4%	242.5	1.8%
FY 2018	\$181,913,000	5.0%	\$141,673	5.0%	2,947,028	1.3%	\$135,986	4.8%	1,335.6	2.1%	249.1	2.7%
FY 2019	\$191,009,000	5.0%	\$148,757	5.0%	2,985,335	1.3%	\$142,398	4.7%	1,362.2	2.0%	255.8	2.7%

Commerce Tax Due: Per \$1,000 of GDP, Per Capita, Per \$1,000 of Personal Income, and Per Employee

Fiscal Year	Commerce Tax Due per \$1,000 of GDP	% Change	Commerce Tax Due per Capita	% Change	Commerce Tax Due per \$1,000 of Personal Income	% Change	Commerce Tax Due per Employee	% Change
FY 2016	\$1.284		\$56.35		\$1.331		\$129.14	
FY 2017	\$1.284	0.0%	\$59.52	5.6%	\$1.335	0.3%	\$132.46	2.6%
FY 2018	\$1.284	0.0%	\$61.73	3.7%	\$1.338	0.2%	\$136.21	2.8%
FY 2019	\$1.284	0.0%	\$63.98	3.7%	\$1.341	0.3%	\$140.22	2.9%

Table 8: Commerce Tax Due: 5.5% Growth in FY 2017, FY 2018, and FY 2019 Scenario

Fiscal Year	Commerce Tax Due	% Change	Nevada Gross Domestic Product (GDP) (Millions of \$'s)	% Change	Nevada Population	% Change	Nevada Personal Income (Millions of \$'s)	% Change	Nevada Total Nonfarm Employment (1,000's)	% Change	U.S. Consumer Price Index (CPI)	% Change
FY 2016	\$165,000,000		\$128,502		2,927,943		\$123,939		1,277.7		238.3	
FY 2017	\$174,075,000	5.5%	\$134,927	5.0%	2,910,629	-0.6%	\$129,794	4.7%	1,308.0	2.4%	242.5	1.8%
FY 2018	\$183,649,000	5.5%	\$141,673	5.0%	2,947,028	1.3%	\$135,986	4.8%	1,335.6	2.1%	249.1	2.7%
FY 2019	\$193,750,000	5.5%	\$148,757	5.0%	2,985,335	1.3%	\$142,398	4.7%	1,362.2	2.0%	255.8	2.7%

Commerce Tax Due: Per \$1,000 of GDP, Per Capita, Per \$1,000 of Personal Income, and Per Employee

Fiscal Year	Commerce Tax Due per \$1,000 of GDP	% Change	Commerce Tax Due per Capita	% Change	Commerce Tax Due per \$1,000 of Personal Income	% Change	Commerce Tax Due per Employee	% Change
FY 2016	\$1.284		\$56.35		\$1.331		\$129.14	
FY 2017	\$1.290	0.5%	\$59.81	6.1%	\$1.341	0.7%	\$133.09	3.1%
FY 2018	\$1.296	0.5%	\$62.32	4.2%	\$1.350	0.7%	\$137.51	3.3%
FY 2019	\$1.302	0.5%	\$64.90	4.1%	\$1.361	0.7%	\$142.24	3.4%