

GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2015 FORECAST
ACTUAL: FY 2012 THROUGH FY 2014 AND FORECAST: FY 2015 THROUGH FY 2017

ECONOMIC FORUM'S FORECAST FOR FY 2015, FY 2016, AND FY 2017 APPROVED AT THE MAY 1, 2015, MEETING ADJUSTED FOR ACTIONS

APPROVED BY THE 2015 LEGISLATURE (78th SESSION) AND TAX CREDITS APPROVED IN THE 2013 AND 2015 REGULAR SESSIONS AND 24th SPECIAL SESSION (2014)

DESCRIPTION	FY 2012		FY 2013		FY 2014		ECONOMIC FORUM MAY 1, 2015 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2015 FORECAST	% Change	FY 2016 FORECAST	% Change	FY 2017 FORECAST	% Change
TAXES												
MINING TAX AND MINING CLAIMS FEE												
3064 Net Proceeds of Minerals [1-12][2-12][1-14][2-14][2-16][3-16]	\$120,414,858	8.0%	\$111,275,062	-7.6%	\$26,221,970	-76.4%	\$50,756,000	93.6%	\$38,863,000		\$0	
3241 Net Proceeds Penalty							\$0		\$0		\$0	
3245 Centrally Assessed Penalties	\$4,327	-78.9%	\$64,561	1392.1%		-100.0%	\$45,000		\$45,000	0.0%	\$45,000	0.0%
3116 Mining Claims Fee [3-12]	<u>\$6,300</u>						<u>\$0</u>		<u>\$0</u>		<u>\$0</u>	
TOTAL MINING TAXES AND FEES	<u>\$120,425,485</u>	<u>-7.1%</u>	<u>\$111,339,623</u>	<u>-7.5%</u>	<u>\$26,221,970</u>	<u>-76.4%</u>	<u>\$50,801,000</u>	<u>93.7%</u>	<u>\$38,908,000</u>		<u>\$45,000</u>	
SALES AND USE												
3001 Sales & Use Tax	\$842,941,556	6.0%	\$888,658,964	5.4%	\$931,319,687	4.8%	\$999,006,000	7.3%	\$1,057,000,000	5.8%	\$1,114,995,000	5.5%
3002 State Share - LSST [4-12][3-14][4-16]	\$8,309,073	7.5%	\$8,791,462	5.8%	\$9,194,669	4.6%	\$9,740,300	5.9%	\$10,305,700	5.8%	\$10,871,200	5.5%
3003 State Share - BCCRT	\$3,682,170	6.0%	\$3,893,046	5.7%	\$4,088,755	5.0%	\$4,370,700	6.9%	\$4,624,400	5.8%	\$4,878,100	5.5%
3004 State Share - SCCRT	\$12,884,425	6.0%	\$13,625,039	5.7%	\$14,305,300	5.0%	\$15,297,300	6.9%	\$16,185,300	5.8%	\$17,073,400	5.5%
3005 State Share - PTT	<u>\$7,778,846</u>	<u>5.9%</u>	<u>\$8,230,334</u>	<u>5.8%</u>	<u>\$8,797,760</u>	<u>6.9%</u>	<u>\$9,407,800</u>	<u>6.9%</u>	<u>\$9,953,900</u>	<u>5.8%</u>	<u>\$10,500,100</u>	<u>5.5%</u>
TOTAL SALES AND USE	<u>\$875,596,070</u>	<u>6.0%</u>	<u>\$923,198,845</u>	<u>5.4%</u>	<u>\$967,706,171</u>	<u>4.8%</u>	<u>\$1,037,822,100</u>	<u>7.2%</u>	<u>\$1,098,069,300</u>	<u>5.8%</u>	<u>\$1,158,317,800</u>	<u>5.5%</u>
GAMING - STATE												
3041 Percent Fees - Gross Revenue: <u>Before Tax Credits</u>	\$653,672,645	0.2%	\$678,852,045	3.9%	\$682,311,672	0.5%	\$683,708,000	0.2%	\$698,701,000	2.2%	\$716,158,000	2.5%
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]							\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]							\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]							\$0		\$0		\$0	
Total - Tax Credit Programs							\$0		\$0		\$0	
Percent Fees - Gross Revenue: <u>After Tax Credits</u>	\$653,672,645		\$678,852,045		\$682,311,672		\$683,708,000	0.2%	\$698,701,000	2.2%	\$716,158,000	2.5%
3032 Pari-mutuel Tax	\$2,113	-42.1%	\$3,069	45.2%	\$2,758	-10.1%	\$2,964	7.5%	\$3,000	1.2%	\$3,150	5.0%
3181 Racing Fees	\$11,616	-1.0%	\$8,698	-25.1%	\$9,258	6.4%	\$7,456	-19.5%	\$7,600	1.9%	\$7,600	0.0%
3247 Racing Fines/Forfeitures	\$0	-100.0%	\$350		\$0		\$500		\$0		\$0	
3042 Gaming Penalties	\$459,560	-67.5%	\$1,456,742	217.0%	\$7,862,472	439.7%	\$350,000	-95.5%	\$600,000	71.4%	\$600,000	0.0%
3043 Flat Fees-Restricted Slots [5-12]	\$8,485,702	0.8%	\$8,403,435	-1.0%	\$8,305,289	-1.2%	\$8,271,700	-0.4%	\$8,249,400	-0.3%	\$8,312,000	0.8%
3044 Non-Restricted Slots [5-12]	\$12,628,582	2.9%	\$12,298,703	-2.6%	\$11,383,000	-7.4%	\$11,195,300	-1.6%	\$10,984,100	-1.9%	\$10,931,900	-0.5%
3045 Quarterly Fees-Games	\$6,592,935	-1.2%	\$6,449,658	-2.2%	\$6,410,111	-0.6%	\$6,482,800	1.1%	\$6,483,100	0.0%	\$6,632,100	2.3%
3046 Advance License Fees	\$3,996,985	79.3%	\$1,340,597	-66.5%	\$672,263	-49.9%	\$1,625,000	141.7%	\$500,000	-69.2%	\$650,000	30.0%
3048 Slot Machine Route Operator	\$36,500	1.4%	\$40,500	11.0%	\$37,000	-8.6%	\$35,000	-5.4%	\$36,000	2.9%	\$36,500	1.4%
3049 Gaming Info Systems Annual	\$18,000	19.0%	\$18,000	0.0%	\$18,000	0.0%	\$42,000	133.3%	\$30,000	-28.6%	\$30,000	0.0%
3028 Interactive Gaming Fee - Operator	\$0		\$437,500		\$604,167	38.1%	\$500,000	-17.2%	\$500,000	0.0%	\$500,000	0.0%
3029 Interactive Gaming Fee - Service Provider	\$1,000		\$27,000		\$75,000	177.8%	\$60,300	-19.6%	\$52,000	-13.8%	\$45,000	-13.5%
3030 Interactive Gaming Fee - Manufacturer	\$125,000		\$775,000		\$700,000	-9.7%	\$200,000	-71.4%	\$225,000	12.5%	\$225,000	0.0%
3033 Equip Mfg. License	\$264,500	-4.9%	\$273,500	3.4%	\$290,000	6.0%	\$280,100	-3.4%	\$279,500	-0.2%	\$282,500	1.1%
3034 Race Wire License	\$38,849	16.3%	\$34,889	-10.2%	\$29,736	-14.8%	\$31,800	6.9%	\$33,000	3.8%	\$34,000	3.0%
3035 Annual Fees on Games	<u>\$116,425</u>	<u>-5.6%</u>	<u>\$106,046</u>	<u>-8.9%</u>	<u>\$105,341</u>	<u>-0.7%</u>	<u>\$120,600</u>	<u>14.5%</u>	<u>\$124,400</u>	<u>3.2%</u>	<u>\$126,900</u>	<u>2.0%</u>
TOTAL GAMING - STATE: <u>BEFORE TAX CREDITS</u>	<u>\$686,450,412</u>	<u>0.4%</u>	<u>\$710,525,734</u>	<u>3.5%</u>	<u>\$718,816,067</u>	<u>1.2%</u>	<u>\$712,913,520</u>	<u>-0.8%</u>	<u>\$726,808,100</u>	<u>1.9%</u>	<u>\$744,574,650</u>	<u>2.4%</u>
Tax Credit Programs												
TOTAL GAMING - STATE: <u>AFTER TAX CREDITS</u>	<u>\$686,450,412</u>	<u>0.4%</u>	<u>\$710,525,734</u>	<u>3.5%</u>	<u>\$718,816,067</u>	<u>1.2%</u>	<u>\$712,913,520</u>	<u>-0.8%</u>	<u>\$726,808,100</u>	<u>1.9%</u>	<u>\$744,574,650</u>	<u>2.4%</u>
LIVE ENTERTAINMENT TAX (LET)												
3031G Live Entertainment Tax-Gaming [5-16]	\$125,337,855	5.7%	\$125,709,500	0.3%	\$139,156,240	10.7%	\$131,492,000	-5.5%	\$112,960,000	-14.1%	\$108,378,000	-4.1%
3031NG Live Entertainment Tax-Nongaming [5-16]	<u>\$11,644,191</u>	<u>-3.8%</u>	<u>\$11,706,670</u>	<u>0.5%</u>	<u>\$14,979,978</u>	<u>28.0%</u>	<u>\$15,168,000</u>	<u>1.3%</u>	<u>\$31,308,000</u>	<u>106.4%</u>	<u>\$41,819,000</u>	<u>33.6%</u>
TOTAL LET	<u>\$136,982,047</u>	<u>4.9%</u>	<u>\$137,416,170</u>	<u>0.3%</u>	<u>\$154,136,218</u>	<u>12.2%</u>	<u>\$146,660,000</u>	<u>-4.9%</u>	<u>\$144,268,000</u>	<u>-1.6%</u>	<u>\$150,197,000</u>	<u>4.1%</u>
COMMERCE TAX												
Commerce Tax [6-16]									\$119,826,000		\$119,826,000	
PASSENGER CARRIER EXCISE TAX												
Passenger Carrier Excise Tax [7-16]									\$13,685,000		\$22,936,000	
CIGARETTE TAX												
3052 Cigarette Tax [8-16]	\$82,974,853	-3.5%	\$83,017,546	0.1%	\$79,628,983	-4.1%	\$79,678,000	0.1%	\$175,356,000	120.1%	\$172,675,000	-1.5%

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							FY 2015 FORECAST	%	FY 2016 FORECAST	%	FY 2017 FORECAST	%
TAXES - CONTINUED												
MODIFIED BUSINESS TAX (MBT)												
MBT - NONFINANCIAL BUSINESSES (MBT-NFI) [6-12][4-14][9-16]												
[10-16][11-16][12-16]												
3069 MBT - Nonfinancial: <u>Before Tax Credits</u>	\$348,943,337	-3.4%	\$363,242,006	4.1%	\$361,095,880	-0.6%	\$379,528,000	5.1%	\$525,097,000	38.4%	\$550,930,000	4.9%
Commerce Tax Credits [13-16]											\$0	
MBT - Nonfinancial: <u>After Commerce Tax Credits</u>							\$379,528,000	5.1%	\$525,097,000	38.4%	\$550,930,000	4.9%
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]							\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]							\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]							\$0		\$0		\$0	
Education Choice Scholarship Tax Credits [TC-5]							\$0		\$0		\$0	
College Savings Plan Tax Credits [TC-6]							\$0		\$0		\$0	
Total - Tax Credit Programs							\$0		\$0		\$0	
MBT - Nonfinancial: <u>After Tax Credit Programs</u>	<u>\$348,943,337</u>		<u>\$363,242,006</u>		<u>\$361,095,880</u>		<u>\$379,528,000</u>	<u>5.1%</u>	<u>\$525,097,000</u>	<u>38.4%</u>	<u>\$550,930,000</u>	<u>4.9%</u>
MBT - FINANCIAL BUSINESSES (MBT-FI) [12-16]												
3069 MBT - Financial: <u>Before Tax Credits</u>	\$20,717,296	0.8%	\$23,368,075	12.8%	\$23,789,898	1.8%	\$24,218,000	1.8%	\$24,078,000	-0.6%	\$25,007,000	3.9%
Commerce Tax Credits [13-16]											\$0	
MBT - Financial: <u>After Commerce Tax Credits</u>							\$24,218,000	1.8%	\$24,078,000	-0.6%	\$25,007,000	3.9%
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]							\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]							\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]							\$0		\$0		\$0	
Education Choice Scholarship Tax Credits [TC-5]							\$0		\$0		\$0	
College Savings Plan Tax Credits [TC-6]							\$0		\$0		\$0	
Total - Tax Credit Programs							\$0		\$0		\$0	
MBT - Financial: <u>After Tax Credit Programs</u>	<u>\$20,717,296</u>		<u>\$23,368,075</u>		<u>\$23,789,898</u>		<u>\$24,218,000</u>	<u>1.8%</u>	<u>\$24,078,000</u>	<u>-0.6%</u>	<u>\$25,007,000</u>	<u>3.9%</u>
MBT - MINING BUSINESSES (MBT-MINING) [11-16]												
3069 MBT - Mining: <u>Before Tax Credits</u>									\$17,353,000		\$17,353,000	0.0%
Commerce Tax Credits [13-16]											\$0	
MBT - Mining: <u>After Commerce Tax Credits</u>									\$17,353,000		\$17,353,000	0.0%
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]									\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]									\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]									\$0		\$0	
Education Choice Scholarship Tax Credits [TC-5]									\$0		\$0	
College Savings Plan Tax Credits [TC-6]									\$0		\$0	
Total - Tax Credit Programs									\$0		\$0	
MBT - Mining - <u>After Tax Credit Programs</u>									<u>\$17,353,000</u>		<u>\$17,353,000</u>	<u>0.0%</u>
TOTAL MBT - NFI, FI, & MINING												
TOTAL MBT: <u>BEFORE TAX CREDITS</u>	<u>\$369,660,633</u>	<u>-3.2%</u>	<u>\$386,610,081</u>	<u>4.6%</u>	<u>\$384,885,778</u>	<u>-0.4%</u>	<u>\$403,746,000</u>	<u>4.9%</u>	<u>\$566,528,000</u>	<u>40.3%</u>	<u>\$593,290,000</u>	<u>4.7%</u>
TOTAL COMMERCE TAX CREDITS [13-16]											<u>-\$59,913,000</u>	
TOTAL MBT: <u>AFTER COMMERCE TAX CREDITS</u>							<u>\$403,746,000</u>	<u>4.9%</u>	<u>\$566,528,000</u>	<u>40.3%</u>	<u>\$533,377,000</u>	<u>-5.9%</u>
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]							\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]							\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]							\$0		\$0		\$0	
Education Choice Scholarship Tax Credits [TC-5]							\$0		-\$5,000,000		-\$5,500,000	
College Savings Plan Tax Credits [TC-6]							\$0		-\$69,000		-\$138,000	
Total - Tax Credit Programs							\$0		-\$5,069,000		-\$5,638,000	
TOTAL MBT: <u>AFTER TAX CREDIT PROGRAMS</u>	<u>\$369,660,633</u>		<u>\$386,610,081</u>		<u>\$384,885,778</u>		<u>\$403,746,000</u>	<u>4.9%</u>	<u>\$561,459,000</u>	<u>39.1%</u>	<u>\$527,739,000</u>	<u>-6.0%</u>

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							FY 2015 FORECAST	% Change	FY 2016 FORECAST	% Change	FY 2017 FORECAST	% Change
TAXES - CONTINUED												
INSURANCE TAXES												
3061 Insurance Premium Tax: <u>Before Tax Credits</u> [1-16]	\$236,787,376	0.8%	\$248,512,421	5.0%	\$263,531,578	6.0%	\$294,420,000	11.7%	\$324,063,000	10.1%	\$355,016,000	9.6%
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]							\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]							\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]							\$0		\$0		\$0	
Nevada New Markets Job Act Tax Credits [TC-3]							-\$13,800,000		-\$24,000,000		-\$24,000,000	
Total - Tax Credit Programs							-\$13,800,000		-\$24,000,000		-\$24,000,000	
Insurance Premium Tax: <u>After Tax Credit Programs</u>	\$236,787,376		\$248,512,421		\$263,531,578		\$280,620,000	6.5%	\$300,063,000	6.9%	\$331,016,000	10.3%
3062 Insurance Retaliatory Tax	\$396,380	81.1%	\$242,383	-38.9%	\$234,807	-3.1%	\$302,000	28.6%	\$223,000	-26.2%	\$223,000	0.0%
3067 Captive Insurer Premium Tax	\$675,188	-9.0%	\$635,037	-5.9%	\$755,517	19.0%	\$878,000	16.2%	\$824,000	-6.2%	\$831,000	0.8%
TOTAL INSURANCE TAXES: BEFORE TAX CREDITS	\$237,858,943	0.9%	\$249,389,842	4.8%	\$264,521,903	6.1%	\$295,600,000	11.7%	\$325,110,000	10.0%	\$356,070,000	9.5%
TAX CREDIT PROGRAMS												
TOTAL INSURANCE TAXES: AFTER TAX CREDITS	\$237,858,943	0.9%	\$249,389,842	4.8%	\$264,521,903	6.1%	\$281,800,000	6.5%	\$301,110,000	6.9%	\$332,070,000	10.3%
REAL PROPERTY TRANSFER TAX (RPTT)												
3055 Real Property Transfer Tax	\$48,373,678	-6.2%	\$54,989,831	13.7%	\$60,047,457	9.2%	\$65,405,000	8.9%	\$70,402,000	7.6%	\$76,064,000	8.0%
GOVERNMENTAL SERVICES TAX (GST)												
3051 Governmental Services Tax [5-14][14-16]	\$62,358,153	1.3%	\$63,503,131	1.8%	\$62,267,322	-1.9%	\$62,827,700	0.9%	\$63,463,000		\$32,054,500	
OTHER TAXES												
3113 Business License Fee [7-12][6-14][15-16]	\$64,790,426	19.0%	\$69,010,685	6.5%	\$72,166,482	4.6%	\$74,078,000	2.6%	\$103,040,000	39.1%	\$104,998,000	1.9%
3050 Liquor Tax	\$40,649,951	3.0%	\$39,884,376	-1.9%	\$41,838,536	4.9%	\$43,525,000	4.0%	\$44,411,000	2.0%	\$45,346,000	2.1%
3053 Other Tobacco Tax	\$8,274,310	-17.6%	\$10,348,437	25.1%	\$11,620,286	12.3%	\$11,296,000	-2.8%	\$12,455,000	10.3%	\$12,907,000	3.6%
4862 HECC Transfer	\$5,000,000	0.0%	\$5,000,000	0.0%	\$5,000,000	0.0%	\$5,000,000	0.0%	\$5,000,000	0.0%	\$5,000,000	0.0%
3065 Business License Tax	\$597	-95.6%	\$2,941	393.0%	\$2,814	-4.3%	\$2,000	-28.9%	\$0		\$0	
3068 Branch Bank Excise Tax	\$3,047,528	-0.9%	\$2,996,521	-1.7%	\$2,788,166	-7.0%	\$3,074,400	10.3%	\$3,009,800	-2.1%	\$3,017,900	0.3%
TOTAL TAXES: BEFORE TAX CREDITS	\$2,742,443,087	-2.5%	\$2,847,233,762	3.8%	\$2,851,648,150	0.2%	\$2,992,428,720	4.9%	\$3,510,339,200	17.3%	\$3,597,318,850	2.5%
TOTAL COMMERCE TAX CREDITS [13-16]												
TOTAL TAXES: AFTER COMMERCE TAX CREDITS							\$2,992,428,720	4.9%	\$3,510,339,200	17.3%	\$3,537,405,850	0.8%
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]							-\$5,200,000		-\$4,800,000		\$0	
Economic Development Transferrable Tax Credits [TC-2]							\$0		-\$45,000,000		-\$45,000,000	
Catalyst Account Transferrable Tax Credits [TC-4]							\$0		-\$500,000		-\$2,000,000	
Nevada New Markets Job Act Tax Credits [TC-3]							-\$13,800,000		-\$24,000,000		-\$24,000,000	
Education Choice Scholarship Tax Credits [TC-5]							\$0		-\$5,000,000		-\$5,500,000	
College Savings Plan Tax Credits [TC-6]							\$0		-\$69,000		-\$138,000	
Total - Tax Credit Programs							-\$19,000,000		-\$79,369,000		-\$76,638,000	
TOTAL TAXES: AFTER TAX CREDITS	\$2,742,443,087	-2.5%	\$2,847,233,762	3.8%	\$2,851,648,150	0.2%	\$2,973,428,720	4.3%	\$3,430,970,200	15.4%	\$3,460,767,850	0.9%

GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2015 FORECAST
ACTUAL: FY 2012 THROUGH FY 2014 AND FORECAST: FY 2015 THROUGH FY 2017

ECONOMIC FORUM'S FORECAST FOR FY 2015, FY 2016, AND FY 2017 APPROVED AT THE MAY 1, 2015, MEETING ADJUSTED FOR ACTIONS

APPROVED BY THE 2015 LEGISLATURE (78th SESSION) AND TAX CREDITS APPROVED IN THE 2013 AND 2015 REGULAR SESSIONS AND 24th SPECIAL SESSION (2014)

DESCRIPTION	FY 2012		FY 2013		FY 2014		ECONOMIC FORUM MAY 1, 2015 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2015 FORECAST	% Change	FY 2016 FORECAST	% Change	FY 2017 FORECAST	% Change
LICENSES												
3101 Insurance Licenses	\$15,646,219	-5.4%	\$16,625,163	6.3%	\$17,925,429	7.8%	\$18,463,000	3.0%	\$19,017,000	3.0%	\$19,588,000	3.0%
3120 Marriage License	\$404,472	-1.7%	\$378,324	-6.5%	\$371,684	-1.8%	\$369,000	-0.7%	\$369,700	0.2%	\$370,400	0.2%
SECRETARY OF STATE												
3105 UCC	\$1,829,710	-0.4%	\$1,685,928	-7.9%	\$1,714,724	1.7%	\$1,692,200	-1.3%	\$1,695,600	0.2%	\$1,699,600	0.2%
3129 Notary Fees	\$579,228	-24.6%	\$571,626	-1.3%	\$544,060	-4.8%	\$536,300	-1.4%	\$541,700	1.0%	\$547,100	1.0%
3130 Commercial Recordings [16-16]	\$66,693,331	-5.9%	\$65,062,391	-2.4%	\$66,661,943	2.5%	\$67,665,000	1.5%	\$71,429,000	5.6%	\$72,408,000	1.4%
3131 Video Service Franchise	\$8,425		\$7,075	-16.0%	\$3,525	-50.2%	\$1,500	-57.4%	\$0		\$0	
3121 Domestic Partnership Registry Fee	\$33,891	42.1%	\$43,956	29.7%	\$51,621	17.4%	\$40,300	-21.9%	\$26,900	-33.3%	\$13,400	-50.2%
3152 Securities	\$24,534,996	2.1%	\$24,605,322	0.3%	\$25,947,110	5.5%	\$26,900,000	3.7%	\$27,707,000	3.0%	\$28,538,000	3.0%
TOTAL SECRETARY OF STATE	\$93,679,582	-6.5%	\$91,976,297	-1.8%	\$94,922,982	3.2%	\$96,835,300	2.0%	\$101,400,200	4.7%	\$103,206,100	1.8%
3172 Private School Licenses [7-14]	\$224,140	-5.8%	\$247,504	10.4%	\$284,569	15.0%	\$260,000	-8.6%	\$270,000	3.8%	\$280,000	3.7%
3173 Private Employment Agency	\$11,800	-12.6%	\$11,700	-0.8%	\$11,400	-2.6%	\$11,400	0.0%	\$11,400	0.0%	\$11,400	0.0%
REAL ESTATE												
3161 Real Estate License [17-16]	\$4,005,955	69.4%	\$3,408,649	-14.9%	\$1,372,080	-59.7%	\$1,364,800	-0.5%	\$1,952,200	43.0%	\$2,127,300	9.0%
3162 Real Estate Fees	\$3,300	-31.3%	\$2,890	-12.4%	\$4,820	66.8%	\$6,000	24.5%	\$4,000	-33.3%	\$4,000	0.0%
TOTAL REAL ESTATE	\$4,009,255	69.2%	\$3,411,539	-14.9%	\$1,376,900	-59.6%	\$1,370,800	-0.4%	\$1,956,200	42.7%	\$2,131,300	9.0%
3102 Athletic Commission Fees [18-16]	\$5,115,117	74.8%	\$3,867,975	-24.4%	\$5,334,498	37.9%	\$5,027,000	-5.8%	\$3,999,000	-20.4%	\$3,999,000	0.0%
TOTAL LICENSES	\$119,090,583	-3.0%	\$116,518,502	-2.2%	\$120,227,462	3.2%	\$122,336,500	-1.8%	\$127,023,500	3.8%	\$129,586,200	2.0%
FEES AND FINES												
3200 Vital Statistics Fees [8-14]	\$1,024,903	-0.5%	\$1,057,380	3.2%								
3203 Divorce Fees	\$184,862	-2.9%	\$171,211	-7.4%	\$174,376	1.8%	\$174,200	-0.1%	\$175,500	0.7%	\$177,000	0.9%
3204 Civil Action Fees	\$1,389,756	-4.0%	\$1,324,808	-4.7%	\$1,325,805	0.1%	\$1,275,400	-3.8%	\$1,275,200	0.0%	\$1,275,800	0.0%
3242 Insurance Fines	\$1,431,172	153.1%	\$1,208,502	-15.6%	\$723,272	-40.2%	\$766,700	6.0%	\$826,700	7.8%	\$826,700	0.0%
3103MD Medical Plan Discount Reg. Fees	\$9,895	-5.8%	\$2,050	-79.3%								
REAL ESTATE FEES												
3107IOS IOS Application Fees	\$9,800	31.7%	\$8,794	-10.3%	\$7,840	-10.8%	\$5,700	-27.3%	\$7,300	28.1%	\$7,300	0.0%
3165 Land Co Filing Fees	\$140,650	15.0%	\$131,320	-6.6%	\$167,495	27.5%	\$170,000	1.5%	\$174,000	2.4%	\$174,700	0.4%
3167 Real Estate Adver Fees	\$4,180	-26.9%	\$2,745	-34.3%	\$590	-78.5%	\$300	-49.2%				
3169 Real Estate Reg Fees	\$15,725	20.5%	\$18,000	14.5%	\$15,700	-12.8%	\$16,400	4.5%	\$17,000	3.7%	\$17,600	3.5%
4741 Real Estate Exam Fees	\$218,816	1.7%	\$171,144	-21.8%	\$174,117	1.7%	\$220,200	26.5%	\$172,000	-21.9%	\$174,000	1.2%
3171 CAM Certification Fee	\$86,040	31.0%										
3178 Real Estate Accred Fees	\$79,050	-8.1%	\$80,108	1.3%	\$86,475	7.9%	\$92,300	6.7%	\$83,000	-10.1%	\$86,000	3.6%
3254 Real Estate Penalties	\$101,285	32.2%	\$104,165	2.8%	\$36,835	-64.6%	\$27,100	-26.4%	\$32,700	20.7%	\$32,000	-2.1%
3190 A.B. 165, Real Estate Inspectors	\$63,250	47.8%	\$50,650	-19.9%	\$60,150	18.8%	\$52,400	-12.9%	\$58,800	12.2%	\$61,500	4.6%
TOTAL REAL ESTATE FEES	\$718,796	13.2%	\$566,926	-21.1%	\$549,202	-3.1%	\$584,400	6.4%	\$544,800	-6.8%	\$553,100	1.5%
3066 Short Term Car Lease [8-12]	\$44,499,016	15.3%	\$45,753,454	2.8%	\$46,151,238	0.9%	\$47,538,000	3.0%	\$48,868,400	2.8%	\$50,242,200	2.8%
3103AC Athletic Commission Licenses/Fines	\$231,865	70.8%	\$215,822	-6.9%	\$234,245	8.5%	\$231,500	-1.2%	\$231,500	0.0%	\$231,500	0.0%
3205 State Engineer Sales [9-14]	\$3,366,568	12.4%	\$2,617,726	-22.2%								
3206 Supreme Court Fees	\$211,955	2.6%	\$193,275	-8.8%	\$216,785	12.2%	\$197,000	-9.1%	\$197,000	0.0%	\$197,000	0.0%
3115 Notice of Default Fee	\$2,484,840	-69.5%	\$2,765,325	11.3%	\$1,706,387	-38.3%	\$1,584,200	-7.2%	\$1,435,100	-9.4%	\$1,300,500	-9.4%
3271 Misc Fines/Forfeitures	\$2,851,838	-14.0%	\$11,162,515	291.4%	\$3,125,839	-72.0%	\$8,878,000	184.0%	\$2,400,000	-73.0%	\$2,400,000	0.0%
TOTAL FEES AND FINES	\$58,405,467	1.9%	\$67,038,994	14.8%	\$54,207,150	-19.1%	\$61,229,400	13.0%	\$55,954,200	-8.6%	\$57,203,800	2.2%

GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2015 FORECAST
ACTUAL: FY 2012 THROUGH FY 2014 AND FORECAST: FY 2015 THROUGH FY 2017

ECONOMIC FORUM'S FORECAST FOR FY 2015, FY 2016, AND FY 2017 APPROVED AT THE MAY 1, 2015, MEETING ADJUSTED FOR ACTIONS

APPROVED BY THE 2015 LEGISLATURE (78th SESSION) AND TAX CREDITS APPROVED IN THE 2013 AND 2015 REGULAR SESSIONS AND 24th SPECIAL SESSION (2014)

DESCRIPTION	FY 2012		FY 2013		FY 2014		ECONOMIC FORUM MAY 1, 2015 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2015 FORECAST	% Change	FY 2016 FORECAST	% Change	FY 2017 FORECAST	% Change
USE OF MONEY AND PROP												
OTHER REPAYMENTS												
4403 Forestry Nurseries Fund Repayment (05-M27)	\$20,670		\$20,670		\$20,670		\$20,670		\$20,670		\$20,670	
4408 Comp/Fac Repayment	\$23,744		\$23,744		\$23,744		\$23,744		\$23,744		\$23,744	
4408 CIP 95-M1, Security Alarm	\$2,998		\$2,998		\$2,998		\$2,998		\$2,998		\$2,998	
4408 CIP 95-M5, Facility Generator	\$6,874		\$6,874		\$6,874		\$6,874		\$6,874		\$6,874	
4408 CIP 95-S4F, Advance Planning	\$1,000		\$1,000		\$1,000		\$1,000		\$1,000		\$1,000	
4408 CIP 97-C26, Capitol Complex Conduit System, Phase I	\$62,542		\$62,542		\$62,542		\$62,542		\$62,542		\$62,542	
4408 CIP 97-S4H, Advance Planning Addition to Computer Facility	\$9,107		\$9,107		\$9,107		\$9,107		\$9,107		\$9,107	
4409 Motor Pool Repay - LV [10-14]					\$62,500		\$125,000		\$125,000		\$125,000	
4402 State Personnel IFS Repayment; S.B. 201, 1997 Legislature	\$236,082		\$326,659		\$202,987		\$202,988		\$0		\$0	
TOTAL OTHER REPAYMENTS	\$363,017	-66.9%	\$453,594	25.0%	\$392,422	-13.5%	\$454,923	15.9%	\$251,935	-44.6%	\$251,935	0.0%
INTEREST INCOME												
3290 Treasurer [9-12]	\$522,729	-52.3%	\$625,550	19.7%	\$589,930	-5.7%	\$1,242,000	110.5%	\$2,570,000	106.9%	\$4,069,000	58.3%
3291 Other	(\$17,606)	-121.1%	\$7,723		\$4,156	-46.2%	\$5,300	27.5%	\$5,300	0.0%	\$5,300	0.0%
TOTAL INTEREST INCOME	\$505,123	-57.2%	\$633,273	25.4%	\$594,086	-6.2%	\$1,247,300	110.0%	\$2,575,300	106.5%	\$4,074,300	58.2%
TOTAL USE OF MONEY & PROP	\$868,140	-62.0%	\$1,086,867	25.2%	\$986,508	-9.2%	\$1,702,223	72.6%	\$2,827,235	66.1%	\$4,326,235	53.0%
OTHER REVENUE												
3059 Hoover Dam Revenue	\$300,000	0.0%	\$300,000	0.0%	\$300,000	0.0%	\$300,000	0.0%	\$300,000	0.0%	\$300,000	0.0%
MISC SALES AND REFUNDS												
4794 GST Commissions and Penalties / DMV [10-12][11-14][19-16]	\$24,678,398		\$25,127,068	1.8%			\$28,761,000					
3047 Expired Slot Machine Wagering Vouchers [11-12]	\$3,134,219		\$7,193,209	129.5%	\$7,486,068	4.1%	\$8,054,000	7.6%	\$8,228,900	2.2%	\$8,426,900	2.4%
3071 Property Tax: 4-cent operating rate (Clark & Washoe)	\$22											
3070 Property Tax: 5-cent capital rate (Clark & Washoe)	\$11											
4790 Suppl. Account for Med. Assist. to Indigent [12-12]	\$19,112,621		\$19,218,718	0.6%								
3107 Misc Fees	\$251,299	-40.8%	\$305,387	21.5%	\$298,822	-2.1%	\$300,000	0.4%	\$300,000	0.0%	\$300,000	0.0%
3109 Court Admin Assessments [13-12][12-14][20-16]	\$4,434,259	-13.5%	\$4,118,579	-7.1%	\$2,511,100	-39.0%	\$2,258,200	-10.1%	\$55,180	-97.6%	\$185,940	237.0%
3114 Court Administrative Assessment Fee	\$2,537,600	6.5%	\$2,509,553	-1.1%	\$2,335,123	-7.0%	\$2,119,100	-9.3%	\$2,127,000	0.4%	\$2,149,500	1.1%
3168 Declare of Candidacy Filing Fee	\$68,541	115.2%	\$37,937	-44.7%	\$92,200	143.0%	\$11,000	-88.1%	\$40,000	263.6%	\$16,700	-58.3%
3202 Fees & Writs of Garnishments	\$2,255	-20.7%	\$2,605	15.5%	\$2,535	-2.7%	\$2,400	-5.3%	\$2,400	0.0%	\$2,400	0.0%
3220 Nevada Report Sales	\$5,670	-37.3%	\$8,620	52.0%	\$3,480	-59.6%	\$7,200	106.9%	\$2,100	-70.8%	\$5,900	181.0%
3222 Excess Property Sales	\$32,966	56.9%	\$26,780	-18.8%	\$46,603	74.0%	\$85,700	83.9%	\$40,100	-53.2%	\$37,900	-5.5%
3240 Sale of Trust Property	\$14,429	-14.5%	\$4,718	-67.3%	\$3,447	-26.9%	\$3,500	1.5%	\$3,500	0.0%	\$3,500	0.0%
3243 Insurance - Misc	\$432,446	-22.4%	\$390,623	-9.7%	\$416,576	6.6%	\$437,400	5.0%	\$450,500	3.0%	\$464,000	3.0%
3274 Misc Refunds	\$63,338	62.0%	\$90,567	43.0%	\$30,729	-66.1%	\$30,300	-1.4%	\$29,500	-2.6%	\$31,000	5.1%
3276 Cost Recovery Plan [13-14]	\$8,495,233	-6.1%	\$8,470,707	-0.3%	\$8,883,972	4.9%	\$8,590,000	-3.3%	\$11,534,000	34.3%	\$10,770,000	-6.6%
TOTAL MISC SALES & REF	\$63,263,309	-35.0%	\$67,505,073	6.7%	\$22,110,653	-67.2%	\$50,659,800	129.1%	\$22,813,180	-55.0%	\$22,393,740	-1.8%
3255 Unclaimed Property [14-12]	\$97,397,588	16.2%	\$32,918,563	-66.2%	\$17,466,436	-46.9%	\$11,823,000	-32.3%	\$14,438,000	22.1%	\$15,875,000	10.0%
TOTAL OTHER REVENUE	\$160,960,897	-11.3%	\$100,723,636	-37.4%	\$39,877,089	-60.4%	\$62,782,800	57.4%	\$37,551,180	-40.2%	\$38,568,740	2.7%
TOTAL GENERAL FUND REVENUE: BEFORE TAX CREDITS	\$3,081,768,174	-2.9%	\$3,132,601,761	1.6%	\$3,066,946,360	-2.1%	\$3,240,479,643	5.7%	\$3,733,695,315	15.2%	\$3,827,003,825	2.5%
TOTAL COMMERCE TAX CREDITS [13-16]												-\$59,913,000
TOTAL GENERAL FUND REVENUE: AFTER COMMERCE TAX CREDITS							\$3,240,479,643	5.7%	\$3,733,695,315	15.2%	\$3,767,090,825	0.9%
TAX CREDIT PROGRAMS:												
FILM TRANSFERRABLE TAX CREDITS [TC-1]							-\$5,200,000		-\$4,800,000		\$0	
ECONOMIC DEVELOPMENT TRANSFERRABLE TAX CREDITS [TC-2]							\$0		-\$45,000,000		-\$45,000,000	
CATALYST ACCOUNT TRANSFERRABLE TAX CREDITS [TC-4]							\$0		-\$500,000		-\$2,000,000	
NEVADA NEW MARKET JOBS ACT TAX CREDITS [TC-3]							-\$13,800,000		-\$24,000,000		-\$24,000,000	
EDUCATION CHOICE SCHOLARSHIP TAX CREDITS [TC-5]							\$0		-\$5,000,000		-\$5,000,000	
COLLEGE SAVINGS PLAN TAX CREDITS [TC-6]							\$0		-\$69,000		-\$138,000	
TOTAL- TAX CREDIT PROGRAMS							-\$19,000,000		-\$79,369,000		-\$76,638,000	
TOTAL GENERAL FUND REVENUE: AFTER TAX CREDITS	\$3,081,768,174	-2.9%	\$3,132,601,761	1.6%	\$3,066,946,360	-2.1%	\$3,221,479,643	5.0%	\$3,654,326,315	13.4%	\$3,690,452,825	1.0%

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2015 FORECAST
ACTUAL: FY 2012 THROUGH FY 2014 AND FORECAST: FY 2015 THROUGH FY 2017**

**ECONOMIC FORUM'S FORECAST FOR FY 2015, FY 2016, AND FY 2017 APPROVED AT THE MAY 1, 2015, MEETING ADJUSTED FOR ACTIONS
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DESCRIPTION	FY 2012 ACTUAL		FY 2013 ACTUAL		FY 2014 ACTUAL		ECONOMIC FORUM MAY 1, 2015 FORECAST					
		% Change		% Change		% Change	FY 2015 FORECAST	% Change	FY 2016 FORECAST	% Change	FY 2017 FORECAST	% Change

NOTES:

FY 2012

- [1-12] S.B. 493 clarifies and eliminates certain deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals Tax liability. All of the deduction changes are effective beginning with the NPM tax payments due in FY 2012 based on calendar year 2012 mining activity and are permanent, except for the elimination of the deduction for health and industrial insurance expenses, which are effective for FY 2012 and FY 2013 only. Deduction changes are estimated to generate \$11,919,643 in additional revenue in both FY 2012 and FY 2013.
- [2-12] A.B. 561 extends the June 30, 2011, sunset (approved in S.B. 429 (2009)) to June 30, 2013, on the Net Proceeds of Minerals Tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The two-year extension of the sunset is estimated to yield \$69,000,000 in FY 2012 only as tax payments are required in FY 2013 with or without the extension of the sunset.
- [3-12] S.B. 493 repeals the Mining Claims Fee, approved in A.B. 6 (26th Special Session), requiring payment of the fee in FY 2011 only with the June 30, 2011, sunset. S.B. 493 establishes provisions for entities that paid the Mining Claims Fee to apply to the Department of Taxation for a credit against their Modified Business Tax (MBT) liability or for a refund. No estimate of the impact in FY 2012 and FY 2013 from Mining Claims Fee credits was prepared so no adjustment was made to the Economic Forum May 2, 2011 forecast for MBT - Nonfinancial tax collections.
- [4-12] Extension of the sunset on the 0.35% increase in the Local School Support Tax (LSST) in A.B. 561 from June 30, 2011, to June 30, 2013 generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county. Estimated to generate \$1,052,720 in FY 2012 and \$1,084,301 in FY 2013.
- [5-12] A.B. 500 reduces the portion of the quarterly licensing fees imposed on restricted and non-restricted slot machines from \$2 to \$1 per slot machine that is dedicated to the Account to Support Programs for the Prevention and Treatment of Problem Gambling. The other \$1 is deposited in the State General Fund in FY 2012 and FY 2013, due to the June 30, 2013, sunset in A.B. 500. Estimated to generate \$682,982 in FY 2012 and \$692,929 in FY 2013 from non-restricted slot machines and \$75,970 in FY 2012 and \$77,175 in FY 2013 from restricted slot machines.
- [6-12] A.B. 561 changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) for FY 2012 and FY 2013 by exempting taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$62,500 per quarter and taxable wages exceeding \$62,500 per quarter are taxed at 1.17%, effective July 1, 2011. These provisions for the MBT-General Business sunset effective June 30, 2013, at which time the tax rate will be 0.63% on all taxable wages per quarter. Estimated to generate an additional \$117,981,497 in FY 2012 and \$119,161,117 in FY 2013.
- [7-12] A.B. 561 extends the sunset from June 30, 2011, (approved in S.B. 429 (2009 Session)) to June 30, 2013, on the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 for the initial and annual renewal. Estimated to generate an additional \$29,949,000 in FY 2012 and \$30,100,000 in FY 2013.
- [8-12] A.B. 561 requires the 1% portion of the 10% Short-term Car Rental Tax, currently dedicated to the State Highway Fund based on A.B. 595 (2007 Session), to be deposited in the State General Fund along with the other 9%. This change is effective July 1, 2011, and is permanent. Estimated to generate \$4,402,222 in FY 2012 and \$4,457,778 in FY 2013.
- [9-12] The Legislature approved funding for the State Treasurer's Office to use a subscription rating service to allow for more effective investment in corporate securities, which is anticipated to generate additional interest income from the Treasurer's Office investment of the State General Fund. Estimated to generate \$105,313 in FY 2012 and \$244,750 in FY 2013.
- [10-12] S.B. 503 requires the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2012 and FY 2013. S.B. 503 specifies that the amount transferred shall not exceed \$20,894,228 from commissions and \$4,672,213 from penalties in both FY 2012 and FY 2013.
- [11-12] A.B. 219 requires 75 percent of the value of expired slot machine wagering vouchers retained by nonrestricted gaming licensees to be remitted to the Gaming Commission for deposit in the State General Fund on a quarterly basis. Based on the expiration period of 180 days for slot machine wagering vouchers and the effective date of July 1, 2011, only one quarterly payment will be made in FY 2012 with four quarterly payments made in FY 2013 and going forward. Estimated to generate \$3,332,750 in FY 2012 and \$13,331,000 in FY 2013.
- [12-12] A.B. 529 requires transfer of \$19,112,621 in FY 2012 and \$19,218,718 in FY 2013 from the Supplemental Account for Medical Assistance to Indigent Persons in the Fund for Hospital Care to Indigent Persons to the State General Fund.
- [13-12] A.B. 531 (2009 Session) requires the deposit of the portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund.
- [14-12] S.B. 136 reduces the period from 3 to 2 years after which certain types of unclaimed property is presumed to be abandoned if the holder of the property reported holding more than \$10 million in property presumed to be abandoned for the most recent report filed with the Treasurer's Office. Based on the Treasurer's Office analysis of the entities subject to this change, it was estimated that there would be net gain in unclaimed property receipts in FY 2012 of \$30,594,750, but a net loss in FY 2013 of \$33,669,923.

FY 2014: Represents legislative actions approved during the 2013 Legislative Session.

- [1-14] S.B. 475 extends the June 30, 2013, sunset (approved in A.B. 561 (2011)) to June 30, 2015, on the Net Proceeds of Minerals Tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The two-year extension of the sunset is estimated to yield \$88,295,000 in FY 2014 as tax payments are required in FY 2015 with or without the extension of the sunset. The extension of the sunset is also estimated to generate an additional \$2,936,000 in FY 2015 as the difference between Economic Forum forecast for FY 2015, based on elimination of the sunset, and the estimate based on the extension of the sunset approved in S.B. 475.
- [2-14] S.B. 475 extends the June 30, 2013, sunset (approved in S.B. 493 (2011)) to June 30, 2015, that eliminates health and industrial insurance deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. These deduction changes are effective for FY 2014 and FY 2015. The health and industrial insurance deduction changes are estimated to generate \$7,393,000 in additional revenue in FY 2014 and \$9,741,000 in FY 2015.
- [3-14] Extension of the sunset on the 0.35% increase in the Local School Support Tax (LSST) in S.B. 475 from June 30, 2013, to June 30, 2015, generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county. Estimated to generate \$1,226,600 in FY 2014 and \$1,294,100 in FY 2015.
- [4-14] S.B. 475 changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) for FY 2014 and FY 2015 by exempting taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$85,000 per quarter and taxable wages exceeding \$85,000 per quarter are taxed at 1.17%, effective July 1, 2013. The taxable wages exemption threshold was \$62,500 per quarter for FY 2012 and FY 2013, based on A.B. 561 (2011). These provisions in S.B. 475 for the MBT-General Business sunset effective June 30, 2015, at which time the tax rate will be 0.63% on all taxable wages per quarter. Estimated to generate an additional \$113,501,000 in FY 2014 and \$120,572,000 in FY 2015.

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2015 FORECAST
ACTUAL: FY 2012 THROUGH FY 2014 AND FORECAST: FY 2015 THROUGH FY 2017**

**ECONOMIC FORUM'S FORECAST FOR FY 2015, FY 2016, AND FY 2017 APPROVED AT THE MAY 1, 2015, MEETING ADJUSTED FOR ACTIONS
APPROVED BY THE 2015 LEGISLATURE (78th SESSION) AND TAX CREDITS APPROVED IN THE 2013 AND 2015 REGULAR SESSIONS AND 24th SPECIAL SESSION (2014)**

DESCRIPTION	FY 2012 ACTUAL		% Change		FY 2013 ACTUAL		% Change		FY 2014 ACTUAL		% Change		ECONOMIC FORUM MAY 1, 2015 FORECAST					
	FY 2015 FORECAST	% Change	FY 2016 FORECAST	% Change	FY 2017 FORECAST	% Change	FY 2015 FORECAST	% Change	FY 2016 FORECAST	% Change	FY 2017 FORECAST	% Change	FY 2015 FORECAST	% Change	FY 2016 FORECAST	% Change	FY 2017 FORECAST	% Change
[9-16]	S.B. 483 permanently changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) by exempting quarterly taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$50,000 per quarter and taxable wages exceeding \$50,000 per quarter are taxed at 1.475%. The taxable wages exemption threshold was \$85,000 per quarter for FY 2014 and FY 2015 with a 1.17% tax rate on quarterly taxable wages exceeding \$85,000, based on S.B. 475 (2013). These provisions in S.B. 475 were scheduled to sunset effective June 30, 2015, at which time the tax rate would have been 0.63% on all taxable wages per quarter. The provisions in S.B. 483 are effective July 1, 2015. The estimated net increase in MBT-NFI tax collections from the 1.475% tax rate on quarterly taxable wages exceeding \$50,000 compared to the Economic Forum May 1, 2015, forecast, based on the 0.63% tax rate on all quarterly taxable wages before accounting for the estimated impact of any other legislatively approved changes to the MBT-NFI is \$268,041,000 for FY 2016 and \$281,443,000 for FY 2017.																	
[10-16]	A.B. 389 deems the client company of an employee leasing company to be the employer of the employees it leases for the purposes of NRS Chapter 612 (unemployment compensation). Under these provisions, the wages of employees leased from employee leasing companies by client companies will no longer be reported on an aggregated basis under the employee leasing company. The wages of the employees will now be reported on a disaggregated basis under each client company. Instead of the \$50,000 quarterly exemption applying to the employee leasing company, it will now apply to each client company. These provisions are effective October 1, 2015. The wages paid to employees being reported on a disaggregated basis for each client company versus an aggregated basis for the employee leasing company is estimated to reduce MBT-NFI collections by \$2,758,000 in FY 2016 and \$3,861,000 in FY 2017.																	
[11-16]	S.B. 483 requires businesses subject to the net proceeds of minerals (NPM) tax in NRS Chapter 362 to pay a 2.0% tax on all quarterly taxable wages paid by the employer to the employees, which is identical to the Modified Business Tax (MBT) paid by financial institutions under NRS Chapter 363A. These provisions are effective July 1, 2015. This change is estimated to reduce MBT-NFI tax collections by \$10,884,000 in both FY 2016 and FY 2017. The mining companies paying the 2% tax rate on all taxable wages are estimated to generate \$17,353,000 in both FY 2016 and FY 2017 for the MBT-Mining. This change is estimated to yield a net increase in General Fund revenue of \$6,469,000 in both FY 2016 and FY 2017.																	
[12-16]	S.B. 103 exempts from the definition of "financial institution" in NRS Chapter 363A any person who is primarily engaged in the sale, solicitation, or negotiation of insurance, which makes such a person subject to the Modified Business Tax on General Business (nonfinancial institutions) in NRS Chapter 363B at 1.475% on quarterly taxable wages exceeding \$50,000 and not the 2.0% tax on all quarterly taxable wages. These provisions are effective July 1, 2015. MBT-NFI is estimated to be reduced by \$891,000 in FY 2016 and \$936,000 and the MBT-NFI is estimated to be increased by \$278,000 in FY 2016 and \$291,000 in FY 2017. The net decrease in General Fund revenue is estimated to be \$613,000 in FY 2016 and \$645,000 in FY 2017.																	
[13-16]	S.B. 483 provides for a credit against a business's Modified Business Tax (MBT) due during the current fiscal year not to exceed 50% of the Commerce Tax paid by the business for the preceding fiscal year. The credit can be taken against any or all of the four quarterly MBT payments for the current fiscal year, but any amount of credit not used cannot be carried forward and used in succeeding fiscal years. The total estimated Commerce Tax credits against the MBT are estimated to be \$59,913,000 in FY 2017, but this estimated credit amount was not allocated separately to the MBT-NFI, MBT-FI, and MBT-Mining.																	
[14-16]	S.B. 483 requires 100% of the proceeds from the portion of the Governmental Services Tax (GST) generated from the 10% depreciation schedule change, approved in S.B. 429 (2009), to be allocated to the State General Fund in FY 2016. In FY 2017, 50% of the proceeds will be allocated to the State General Fund and 50% to the State Highway Fund. Under S.B. 483, 100% of the additional revenue generated from the GST 10% depreciation schedule change is required to be deposited in the State Highway Fund beginning in FY 2018 and going forward permanently.																	
[15-16]	S.B. 483 makes the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 permanent for the initial and annual renewal, that was scheduled to sunset on June 30, 2015, (as approved in A.B. 475 (2013)) for all types of businesses, except for corporations. The initial and annual renewal fee for corporations, as specified in S.B. 483, is increased from \$200 to \$500 permanently. These provisions are effective July 1, 2015. The changes to the BLF are estimated to generate additional General Fund revenue of \$63,093,000 in FY 2016 and \$64,338,000 in FY 2017 in relation to the Economic Forum May 1, 2015, forecast with all business types paying a \$100 annual fee.																	
[16-16]	S.B. 483 permanently increases the fee for filing the initial and annual list of directors and officers by \$25 that is required to be paid by each business entity organizing under the various chapters in Title 7 of the NRS, effective July 1, 2015. The \$25 increase in the initial and annual list filing fee is estimated to increase Commercial Recordings Fee revenue by \$2,751,000 in FY 2016 and \$2,807,000 in FY 2017.																	
[17-16]	A.B. 475 changes the initial period from 24 to 12 months and the renewal period from 48 to 24 months for a license as a real estate broker, broker-salesperson, or salesperson and also changes the period for other licenses from 48 to 24 months, effective July 1, 2015. Existing licenses issued before July 1, 2015, do not need to be renewed until the expiration date required under statute prior to July 1, 2015. This change in the licensing period is estimated to reduce Real Estate License Fee revenue by \$1,693,400 in FY 2016 and \$1,404,200 in FY 2017.																	
[18-16]	A.B. 476 increases the current 6% license fee on the gross receipts from admission charges to unarmed combat events, that is dedicated to the State General Fund, by 2% to 8% with 75% of the proceeds from the 8% fee deposited in the State General Fund and 25% retained by the Athletic Commission to fund the agency's operations. A.B. 476 repeals the two-tiered fee based on the revenues from the sale or lease of broadcast, television and motion picture rights that is dedicated to the State General Fund. A.B. 476 allows the promoter of an unarmed combat event a credit against the 8% license fee equal to the amount paid to the Athletic Commission or organization sanctioned by the Commission to administer a drug testing program for unarmed combatants. These provisions are effective June 9, 2015, based on the passage and approval effective date provisions of A.B. 476. These changes are estimated to reduce Athletic Commission Fee revenue by \$600,000 in both FY 2016 and FY 2017.																	
[19-16]	A.B. 491 (2013) required the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2015 only. A.B. 491 specified that the amount transferred shall not exceed \$20,813,716 from commissions and \$4,097,964 from penalties in FY 2015. A.B. 490 amended the commissions amount to \$23,724,000 and the penalties amount to \$5,037,000. This results in an estimated net increase in General Fund revenue of \$3,849,320 in FY 2015 from GST Commissions and Penalties.																	
[20-16]	Estimated portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund (pursuant to subsection 9 of NRS 176.059), based on the legislatively approved projections and the authorized allocation for the Court Administrative Assessment Fee revenues (pursuant to subsection 8 of NRS 176.059) for FY 2016 and FY 2017.																	

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2015 FORECAST
ACTUAL: FY 2012 THROUGH FY 2014 AND FORECAST: FY 2015 THROUGH FY 2017**

**ECONOMIC FORUM'S FORECAST FOR FY 2015, FY 2016, AND FY 2017 APPROVED AT THE MAY 1, 2015, MEETING ADJUSTED FOR ACTIONS
APPROVED BY THE 2015 LEGISLATURE (78th SESSION) AND TAX CREDITS APPROVED IN THE 2013 AND 2015 REGULAR SESSIONS AND 24th SPECIAL SESSION (2014)**

DESCRIPTION	FY 2012 ACTUAL	%	Change	FY 2013 ACTUAL	%	Change	FY 2014 ACTUAL	%	Change	ECONOMIC FORUM MAY 1, 2015 FORECAST					
										FY 2015 FORECAST	%	Change	FY 2016 FORECAST	%	Change

TAX CREDIT PROGRAMS APPROVED BY THE LEGISLATURE IN THE 2013 AND 2015 REGULAR SESSIONS AND THE 24TH SPECIAL SESSION IN SEPTEMBER 2014

- [TC-1] Pursuant to S.B. 165 (2013), the Governor's Office of Economic Development (GOED) could issue up to \$20 million per fiscal year for a total of \$80 million for the four-year pilot program in transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax. The provisions of the film tax credit program were amended in S.B. 1 (28th Special Session (2014)) to reduce the total amount of the tax credits that may be approved by GOED to a total of \$10 million. The amounts shown reflect estimates based on information provided by GOED during the 2015 Session on the amount of tax credits that have been or will be approved for use in FY 2015 and FY 2016.
- [TC-2] Pursuant to S.B. 1 (28th Special Session (2014)), for certain qualifying projects, the Governor's Office of Economic Development (GOED) is required to issue transferable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and the Gaming Percentage Fee Tax. The amount of transferrable tax credits are equal to \$12,500 for each qualified employee employed by the participants in the project, to a maximum of 6,000 employees, plus 5 percent of the first \$1 billion of new capital investment in the State made collectively by the participants in the qualifying project, plus an additional 2.8 percent of the next \$2.5 billion in new capital investment in the State made collectively by the participants in the project. The amount of credits approved by GOED may not exceed \$45 million per fiscal year (though any unissued credits may be issued in subsequent fiscal years), and GOED may not issue total credits in excess of \$195 million. The amounts shown reflect the maximum amount of credits that will be approved in each fiscal year for the Tesla project based on information provided by GOED during the 2015 Session.
- [TC-3] Pursuant to S.B. 357 (2013), the Nevada New Markets Jobs Act allows insurance companies to receive a credit against the tax imposed on insurance premiums in exchange for making qualified equity investments in community development entities, particularly those that are local and minority-owned. A total of \$200 million in qualified equity investments may be certified by the Department of Business and Industry. In exchange for making the qualified equity investment, insurance companies are entitled to receive a credit against the Insurance Premium Tax in an amount equal to 58 percent of the total qualified equity investment that is certified by the Department. The credits may be taken in increments beginning on the second anniversary date of the original investment, as follows:
 2 years after the investment is made: 12 percent of the qualified investment
 3 years after the investment is made: 12 percent of the qualified investment
 4 years after the investment is made: 12 percent of the qualified investment
 5 years after the investment is made: 11 percent of the qualified investment
 6 years after the investment is made: 11 percent of the qualified investment
- Under the provisions of S.B. 357, the insurance companies were allowed to begin taking tax credits in the third quarter of FY 2015. The amounts shown reflect estimates of the amount of tax credits that will be taken in each fiscal year based on information provided by the Department of Business and Industry and the Department of Taxation during the 2015 Session.
- [TC-4] S.B. 507 (2015) authorizes the Governor's Office of Economic Development (GOED) to approve transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax to new or expanding businesses to promote the economic development of Nevada. The total amount of transferrable tax credits that may be issued is \$500,000 in FY 2016, \$2,000,000 in FY 2017, and \$5,000,000 for FY 2018 and each fiscal year thereafter. The amounts shown are the estimate based on the maximum amount that can be issued in each fiscal year.
- [TC-5] A.B. 165 (2015) allows taxpayers who make donations of money to certain scholarship organizations to receive a dollar-for-dollar credit against the taxpayer's liability for the Modified Business Tax (MBT). The total amount of credits that may be approved by the Department is \$5 million in FY 2016, \$5.5 million in FY 2017, and 110 percent of the total amount of credits authorized in the previous year, for all subsequent fiscal years. The amounts shown reflect the estimate based on the assumption that the total amount authorized for each fiscal year will be donated to a qualified scholarship organization and taken as credits against the MBT.
- [TC-6] S.B. 412 (2015) provides a tax credit against the Modified Business Tax (MBT) to certain employers who match the contribution of an employee to one of the college savings plans offered through the Nevada Higher Education Prepaid Tuition Program and the Nevada College Savings Program authorized under existing law. The amount of the tax credit is equal to 25 percent of the matching contribution, not to exceed \$500 per contributing employee per year, and any unused credits may be carried forward for 5 years. The provisions relating to the Nevada College Savings Program are effective January 1, 2016, and the Higher Education Prepaid Tuition Program are effective July 1, 2016. The amounts shown are estimates based on information provided by the Treasurer's Office on enrollment and contributions for the college savings plans.