

GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 3, 2018, FORECAST (UPDATED 1/2/2019)
ACTUAL: FY 2016 THROUGH FY 2018 AND FORECAST: FY 2019 THROUGH FY 2021
ECONOMIC FORUM'S FORECAST FOR FY 2019, FY 2020, AND FY 2021 APPROVED AT THE DECEMBER 3, 2018, MEETING
ADJUSTED FOR GENERAL FUND REPAYMENT APPROVED IN SECTION 39 OF ASSEMBLY BILL 518 (2017 SESSION)

DESCRIPTION	FY 2016		FY 2017		FY 2018		ECONOMIC FORUM DECEMBER 3, 2018, FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2019 FORECAST	% Change	FY 2020 FORECAST	% Change	FY 2021 FORECAST	% Change
TAXES												
MINING TAX												
3064 Net Proceeds of Minerals [2-16][3-16]	\$34,674,918	-33.0%	\$25,260,140	-27.2%	\$63,522,196	151.5%	\$63,861,000	0.5%	\$61,843,000	-3.2%	\$61,524,000	-0.5%
3245 Centrally Assessed Penalties	\$68,648		\$3,636		\$1		\$0		\$0		\$0	
TOTAL MINING TAXES AND FEES	<u>\$34,743,566</u>	<u>-32.8%</u>	<u>\$25,263,776</u>	<u>-27.3%</u>	<u>\$63,522,196</u>	<u>151.4%</u>	<u>\$63,861,000</u>	<u>0.5%</u>	<u>\$61,843,000</u>	<u>-3.2%</u>	<u>\$61,524,000</u>	<u>-0.5%</u>
SALES AND USE												
3001 Sales & Use Tax [1-19]	\$1,036,549,227	4.2%	\$1,090,695,356	5.2%	\$1,142,799,766	4.8%	\$1,219,396,000	6.7%	\$1,283,340,000	5.2%	\$1,334,223,000	4.0%
3002 State Share - LSST [4-16][1-19]	\$10,155,240	4.4%	\$10,605,173	4.4%	\$11,091,996	4.6%	\$11,889,000	7.2%	\$12,513,000	5.2%	\$13,009,000	4.0%
3003 State Share - BCCRT [1-19]	\$4,506,053	4.0%	\$4,730,822	5.0%	\$4,996,610	5.6%	\$5,335,000	6.8%	\$5,615,000	5.2%	\$5,837,000	4.0%
3004 State Share - SCCRT [1-19]	\$15,764,607	3.9%	\$16,550,744	5.0%	\$17,481,048	5.6%	\$18,672,000	6.8%	\$19,651,000	5.2%	\$20,430,000	4.0%
3005 State Share - PTT [1-19]	<u>\$10,028,644</u>	<u>6.0%</u>	<u>\$11,133,048</u>	<u>11.0%</u>	<u>\$12,857,082</u>	<u>15.5%</u>	<u>\$13,733,000</u>	<u>6.8%</u>	<u>\$14,453,000</u>	<u>5.2%</u>	<u>\$15,026,000</u>	<u>4.0%</u>
TOTAL SALES AND USE	<u>\$1,077,003,772</u>	<u>4.2%</u>	<u>\$1,133,715,143</u>	<u>5.3%</u>	<u>\$1,189,226,502</u>	<u>4.9%</u>	<u>\$1,269,025,000</u>	<u>6.7%</u>	<u>\$1,335,572,000</u>	<u>5.2%</u>	<u>\$1,388,525,000</u>	<u>4.0%</u>
GAMING - STATE												
3041 Percent Fees - Gross Revenue: <u>Before Tax Credits</u>	\$700,773,974	1.1%	\$730,496,482	4.2%	\$757,790,502	3.7%	\$763,360,000	0.7%	\$777,248,000	1.8%	\$792,106,000	1.9%
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]	-\$4,288,194		-\$5,222,720		\$0		\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]	-\$20,461,554		-\$36,850,519		-\$73,831,822		\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]	<u>\$0</u>		<u>\$0</u>		<u>-\$355,000</u>		<u>\$0</u>		<u>\$0</u>		<u>\$0</u>	
Total - Tax Credit Programs	-\$24,749,748		-\$42,073,239		-\$74,186,822		\$0		\$0		\$0	
Percent Fees - Gross Revenue: <u>After Tax Credits</u>	\$676,024,226	-2.5%	\$688,423,243	1.8%	\$683,603,680		\$763,360,000	11.7%	\$777,248,000	1.8%	\$792,106,000	1.9%
3032 Pari-mutuel Tax	\$3,261	10.0%	\$3,405	4.4%	\$3,200	-6.0%	\$3,200	0.0%	\$3,300	3.1%	\$3,400	3.0%
3181 Racing Fees	\$9,293	24.6%	\$9,935	6.9%	\$8,723	-12.2%	\$7,500	-14.0%	\$7,500	0.0%	\$7,600	1.3%
3247 Racing Fines/Forfeitures	\$700		\$0		\$0		\$500		\$0		\$0	
3042 Gaming Penalties	\$4,069,112	1105.5%	\$2,151,524	-47.1%	\$415,429	-80.7%	\$2,500,000	501.8%	\$750,000	-70.0%	\$750,000	0.0%
3043 Flat Fees-Restricted Slots	\$8,225,963	-0.8%	\$8,172,087	-0.7%	\$8,270,489	1.2%	\$8,398,000	1.5%	\$8,552,000	1.8%	\$8,626,000	0.9%
3044 Non-Restricted Slots	\$10,861,213	-2.7%	\$10,641,146	-2.0%	\$10,496,064	-1.4%	\$10,411,000	-0.8%	\$10,348,000	-0.6%	\$10,384,000	0.3%
3045 Quarterly Fees-Games	\$6,450,491	-1.1%	\$6,443,060	-0.1%	\$6,390,520	-0.8%	\$6,313,000	-1.2%	\$6,244,000	-1.1%	\$6,290,000	0.7%
3046 Advance License Fees	\$1,780,785	2.7%	\$1,042,709	-41.4%	\$1,000,375	-4.1%	\$1,732,000	73.1%	\$900,000	-48.0%	\$4,394,000	388.2%
3048 Slot Machine Route Operator	\$34,000	-2.9%	\$33,500	-1.5%	\$32,000	-4.5%	\$32,000	0.0%	\$33,000	3.1%	\$33,500	1.5%
3049 Gaming Info Systems Annual	\$42,000	0.0%	\$36,000	-14.3%	\$36,000	0.0%	\$30,000	-16.7%	\$30,000	0.0%	\$30,000	0.0%
3028 Interactive Gaming Fee - Operator	\$500,000	0.0%	\$500,000	0.0%	\$500,000	0.0%	\$500,000	0.0%	\$500,000	0.0%	\$500,000	0.0%
3029 Interactive Gaming Fee - Service Provider	\$63,000	3.3%	\$55,000	-12.7%	\$56,000	1.8%	\$55,000	-1.8%	\$56,000	1.8%	\$57,000	1.8%
3030 Interactive Gaming Fee - Manufacturer	\$175,000	-12.5%	\$100,000	-42.9%	\$100,000	0.0%	\$100,000	0.0%	\$100,000	0.0%	\$100,000	0.0%
3033 Equip Mfg. License	\$279,500	-0.5%	\$275,000	-1.6%	\$291,520	6.0%	\$280,500	-3.8%	\$281,500	0.4%	\$282,500	0.4%
3034 Race Wire License	\$36,391	28.1%	\$12,084	-66.8%	\$4,439	-63.3%	\$4,800	8.1%	\$4,800	0.0%	\$4,900	2.1%
3035 Annual Fees on Games	<u>\$115,214</u>	<u>6.9%</u>	<u>\$121,244</u>	<u>5.2%</u>	<u>\$119,782</u>	<u>-1.2%</u>	<u>\$114,700</u>	<u>-4.2%</u>	<u>\$112,200</u>	<u>-2.2%</u>	<u>\$110,800</u>	<u>-1.2%</u>
TOTAL GAMING - STATE: <u>BEFORE TAX CREDITS</u>	<u>\$733,419,897</u>	<u>1.5%</u>	<u>\$760,093,175</u>	<u>3.6%</u>	<u>\$785,515,041</u>	<u>3.3%</u>	<u>\$793,842,200</u>	<u>1.1%</u>	<u>\$805,170,300</u>	<u>1.4%</u>	<u>\$823,679,700</u>	<u>2.3%</u>
Tax Credit Programs	-\$24,749,748		-\$42,073,239		-\$74,186,822		\$0		\$0		\$0	
TOTAL GAMING - STATE: <u>AFTER TAX CREDITS</u>	<u>\$708,670,149</u>	<u>-1.9%</u>	<u>\$718,019,936</u>	<u>1.3%</u>	<u>\$711,328,219</u>	<u>-0.9%</u>	<u>\$793,842,200</u>	<u>11.6%</u>	<u>\$805,170,300</u>	<u>1.4%</u>	<u>\$823,679,700</u>	<u>2.3%</u>
LIVE ENTERTAINMENT TAX (LET)												
3031G Live Entertainment Tax-Gaming [5-16]	\$111,994,620	-14.4%	\$102,328,255	-8.6%	\$100,863,918	-1.4%	\$100,061,000	-0.8%	\$99,746,000	-0.3%	\$100,128,000	0.4%
3031NG Live Entertainment Tax-Nongaming [5-16]	<u>\$16,536,346</u>	<u>10.5%</u>	<u>\$26,977,758</u>	<u>63.1%</u>	<u>\$24,544,887</u>	<u>-9.0%</u>	<u>\$26,725,000</u>	<u>8.9%</u>	<u>\$28,392,000</u>	<u>6.2%</u>	<u>\$29,339,000</u>	<u>3.3%</u>
TOTAL LET	<u>\$128,530,966</u>	<u>-11.9%</u>	<u>\$129,306,013</u>	<u>0.6%</u>	<u>\$125,408,805</u>	<u>-3.0%</u>	<u>\$126,786,000</u>	<u>1.1%</u>	<u>\$128,138,000</u>	<u>1.1%</u>	<u>\$129,467,000</u>	<u>1.0%</u>
COMMERCE TAX												
Commerce Tax [6-16]	\$143,507,593		\$197,827,208	37.9%	\$201,926,513	2.1%	\$210,160,000	4.1%	\$218,054,000	3.8%	\$226,880,000	4.0%
TRANSPORTATION CONNECTION EXCISE TAX												
Transportation Connection Excise Tax [7-16]	\$11,898,532		\$23,101,058	94.2%	\$21,773,229	-5.7%	\$30,600,000	40.5%	\$29,028,000	-5.1%	\$36,713,000	26.5%
CIGARETTE TAX												
3052 Cigarette Tax [8-16]	\$153,033,176	65.0%	\$180,677,113	18.1%	\$160,664,759	-11.1%	\$160,622,000	0.0%	\$154,337,000	-3.9%	\$149,155,000	-3.4%

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	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2019 FORECAST	% Change	FY 2020 FORECAST	% Change	FY 2021 FORECAST	% Change
TAXES - CONTINUED												
MODIFIED BUSINESS TAX (MBT)												
MBT - NONFINANCIAL BUSINESSES (MBT-NFI) [9-16][10-16]												
[11-16][12-16]												
3069 MBT - Nonfinancial: <u>Before Tax Credits</u>	\$517,135,234	33.4%	\$573,574,680	10.9%	\$604,038,466	5.3%	\$636,968,000	5.5%	\$626,877,000	-1.6%	\$635,008,000	1.3%
Commerce Tax Credits [13-16]	\$0		-\$43,216,582		-\$57,111,521							
MBT - Nonfinancial: <u>After Commerce Tax Credits</u>	\$517,135,234	33.4%	\$530,358,099	2.6%	\$546,926,945	3.1%	\$636,968,000	16.5%	\$626,877,000	-1.6%	\$635,008,000	1.3%
<u>Tax Credit Programs:</u>												
Film Transferrable Tax Credits [TC-1]	-\$82,621		\$0		\$0		\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]	\$0		\$0		\$0		\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]	\$0		\$0		\$0		\$0		\$0		\$0	
Education Choice Scholarship Tax Credits [TC-5]	-\$4,401,540		-\$4,646,956		-\$15,925,154		\$0		\$0		\$0	
College Savings Plan Tax Credits [TC-6]	\$0		\$0		\$0		\$0		\$0		\$0	
Total - Tax Credit Programs	-\$4,484,161		-\$4,646,956		-\$15,925,154		\$0		\$0		\$0	
MBT - Nonfinancial: <u>After Tax Credit Programs</u>	\$512,651,073	32.2%	\$525,711,142	2.5%	\$531,001,790	1.0%	\$636,968,000	20.0%	\$626,877,000	-1.6%	\$635,008,000	1.3%
MBT - FINANCIAL BUSINESSES (MBT-FI) [12-16]												
3069 MBT - Financial: <u>Before Tax Credits</u>	\$27,188,910	12.6%	\$27,921,155	2.7%	\$29,088,764	4.2%	\$30,049,000	3.3%	\$29,439,000	-2.0%	\$30,508,000	3.6%
Commerce Tax Credits [13-16]	\$0		-\$453,095		-\$633,954							
MBT - Financial: <u>After Commerce Tax Credits</u>	\$27,188,910	12.6%	\$27,468,060	1.0%	\$28,454,810	3.6%	\$30,049,000	5.6%	\$29,439,000	-2.0%	\$30,508,000	3.6%
<u>Tax Credit Programs:</u>												
Film Transferrable Tax Credits [TC-1]	\$0		\$0		\$0		\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]	\$0		\$0		\$0		\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]	\$0		\$0		\$0		\$0		\$0		\$0	
Education Choice Scholarship Tax Credits [TC-5]	\$0		-\$50,000		-\$50,000		\$0		\$0		\$0	
College Savings Plan Tax Credits [TC-6]	\$0		\$0		\$0		\$0		\$0		\$0	
Total - Tax Credit Programs	\$0		-\$50,000		-\$50,000		\$0		\$0		\$0	
MBT - Financial: <u>After Tax Credit Programs</u>	\$27,188,910	12.6%	\$27,418,060	0.8%	\$28,404,810	3.6%	\$30,049,000	5.8%	\$29,439,000	-2.0%	\$30,508,000	3.6%
MBT - MINING BUSINESSES (MBT-MINING) [11-16]												
3069 MBT - Mining: <u>Before Tax Credits</u>	\$21,938,368		\$22,149,695	1.0%	\$22,508,221	1.6%	\$22,907,000	1.8%	\$21,813,000	-4.8%	\$22,067,000	1.2%
Commerce Tax Credits [13-16]	\$0		-\$45,977		-\$71,092		\$0		\$0		\$0	
MBT - Mining: <u>After Commerce Tax Credits</u>	\$21,938,368		\$22,103,717	0.8%	\$22,437,129	1.5%	\$22,907,000	2.1%	\$21,813,000	-4.8%	\$22,067,000	1.2%
<u>Tax Credit Programs:</u>												
Film Transferrable Tax Credits [TC-1]	\$0		\$0		\$0		\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]	\$0		\$0		\$0		\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]	\$0		\$0		\$0		\$0		\$0		\$0	
Education Choice Scholarship Tax Credits [TC-5]	\$0		\$0		\$0		\$0		\$0		\$0	
College Savings Plan Tax Credits [TC-6]	\$0		\$0		\$0		\$0		\$0		\$0	
Total - Tax Credit Programs	\$0		\$0		\$0		\$0		\$0		\$0	
MBT - Mining: <u>After Tax Credit Programs</u>	\$21,938,368		\$22,103,717	0.8%	\$22,437,129	1.5%	\$22,907,000	2.1%	\$21,813,000	-4.8%	\$22,067,000	1.2%
<u>TOTAL MBT - NFI, FI, & MINING</u>												
TOTAL MBT: <u>BEFORE TAX CREDITS</u>	\$566,262,513	37.5%	\$623,645,530	10.1%	\$655,635,451	5.1%	\$689,924,000	5.2%	\$678,129,000	-1.7%	\$687,583,000	1.4%
TOTAL COMMERCE TAX CREDITS [13-16]	\$0		-\$43,715,654		-\$57,816,568		-\$59,213,000		-\$61,861,000		-\$65,052,000	
TOTAL MBT: <u>AFTER COMMERCE TAX CREDITS</u>	\$566,262,513	37.5%	\$579,929,875	2.4%	\$597,818,883	3.1%	\$630,711,000	5.5%	\$616,268,000	-2.3%	\$622,531,000	1.0%
<u>Tax Credit Programs:</u>												
Film Transferrable Tax Credits [TC-1]	-\$82,621		\$0		\$0		\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]	\$0		\$0		\$0		\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]	\$0		\$0		\$0		\$0		\$0		\$0	
Education Choice Scholarship Tax Credits [TC-5]	-\$4,401,540		-\$4,696,956		-\$15,975,154		-\$18,131,350		-\$7,320,500		-\$8,052,550	
College Savings Plan Tax Credits [TC-6]	\$0		\$0		\$0		-\$75,000		-\$75,000		-\$75,000	
Total - Tax Credit Programs	-\$4,484,161		-\$4,696,956		-\$15,975,154		-\$18,206,350		-\$7,395,500		-\$8,127,550	
TOTAL MBT: <u>AFTER TAX CREDIT PROGRAMS</u>	\$561,778,352	36.4%	\$575,232,919	2.4%	\$581,843,729	1.1%	\$612,504,650	5.3%	\$608,872,500	-0.6%	\$614,403,450	0.9%

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TAXES - CONTINUED												
INSURANCE TAXES												
3061 Insurance Premium Tax: <u>Before Tax Credits [1-16]</u>	\$335,118,754	9.8%	\$383,635,486	14.5%	\$417,497,362	8.8%	\$441,481,000	5.7%	\$463,592,000	5.0%	\$487,126,000	5.1%
<u>Tax Credit Programs:</u>												
Film Transferrable Tax Credits [TC-1]	\$0		\$0		\$0		\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]	\$0		\$0		\$0		\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]	\$0		\$0		\$0		\$0		\$0		\$0	
Nevada New Markets Job Act Tax Credits [TC-3]	-\$26,005,450		-\$25,153,081		-\$23,234,613		-\$22,000,000		-\$7,195,974		\$0	
<u>Total - Tax Credit Programs</u>	-\$26,005,450		-\$25,153,081		-\$23,234,613		-\$22,000,000		-\$7,195,974		\$0	
Insurance Premium Tax: <u>After Tax Credit Programs</u>	\$309,113,304	5.6%	\$358,482,405	16.0%	\$394,262,749	10.0%	\$419,481,000	6.4%	\$456,396,026	8.8%	\$487,126,000	6.7%
3062 Insurance Retaliatory Tax	\$185,855	-47.8%	\$180,831	-2.7%	\$170,507	-5.7%	\$173,200	1.6%	\$173,200	0.0%	\$173,200	0.0%
3067 Captive Insurer Premium Tax	\$923,869	2.5%	\$1,077,605	16.6%	\$1,267,234	17.6%	\$1,305,000	3.0%	\$1,338,000	2.5%	\$1,371,000	2.5%
TOTAL INSURANCE TAXES: BEFORE TAX CREDITS	\$336,228,478	9.8%	\$384,893,922	14.5%	\$418,935,102	8.8%	\$442,959,200	5.7%	\$465,103,200	5.0%	\$488,670,200	5.1%
TAX CREDIT PROGRAMS	-\$26,005,450		-\$25,153,081		-\$23,234,613		-\$22,000,000		-\$7,195,974		\$0	
TOTAL INSURANCE TAXES: AFTER TAX CREDITS	\$310,223,028	5.5%	\$359,740,841	16.0%	\$395,700,489	10.0%	\$420,959,200	6.4%	\$457,907,226	8.8%	\$488,670,200	6.7%
REAL PROPERTY TRANSFER TAX (RPTT)												
3055 Real Property Transfer Tax	\$75,794,844	18.0%	\$83,957,113	10.8%	\$103,390,400	23.1%	\$106,932,000	3.4%	\$112,279,000	5.0%	\$115,086,000	2.5%
GOVERNMENTAL SERVICES TAX (GST)												
3051 Governmental Services Tax [14-16][2-18]	\$66,731,895	6.2%	\$38,567,416	-42.2%	\$20,252,358	-47.5%	\$20,925,000	3.3%	\$0		\$0	
OTHER TAXES												
3113 Business License Fee [15-16]	\$103,045,619	36.7%	\$104,858,331	1.8%	\$109,297,773	4.2%	\$111,693,000	2.2%	\$112,273,000	0.5%	\$112,401,000	0.1%
3050 Liquor Tax	\$43,944,413	2.9%	\$43,868,496	-0.2%	\$44,194,634	0.7%	\$44,252,000	0.1%	\$44,761,000	1.2%	\$45,115,000	0.8%
3053 Other Tobacco Tax	\$13,131,919	14.6%	\$14,693,540	11.9%	\$16,496,006	12.3%	\$17,473,000	5.9%	\$18,555,000	6.2%	\$19,659,000	5.9%
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	\$243	-86.9%	\$281	15.5%	\$0		\$0		\$0		\$0	
3068 Branch Bank Excise Tax	\$2,786,429	-11.0%	\$2,785,199	0.0%	\$2,745,343	-1.4%	\$2,777,000	1.2%	\$2,740,000	-1.3%	\$2,725,000	-0.5%
TOTAL TAXES: BEFORE TAX CREDITS	\$3,495,063,854	15.4%	\$3,752,253,314	7.4%	\$3,923,984,113	4.6%	\$4,096,831,400	4.4%	\$4,170,982,500	1.8%	\$4,292,182,900	2.9%
TOTAL COMMERCE TAX CREDITS [13-16]	\$0		-\$43,715,654		-\$57,816,568		-\$59,213,000		-\$61,861,000		-\$65,052,000	
TOTAL TAXES: AFTER COMMERCE TAX CREDITS	\$3,495,063,854	15.4%	\$3,708,537,660	6.1%	\$3,866,167,545	4.3%	\$4,037,618,400	4.4%	\$4,109,121,500	1.8%	\$4,227,130,900	2.9%
<u>Tax Credit Programs:</u>												
Film Transferrable Tax Credits [TC-1]	-\$4,370,815		-\$5,222,720		\$0		-\$3,770,609		-\$5,000,000		-\$6,000,000	
Economic Development Transferrable Tax Credits [TC-2]	-\$20,461,554		-\$36,850,519		-\$73,831,822		-\$41,943,604		-\$21,912,500		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]	\$0		\$0		-\$355,000		-\$2,475,000		-\$3,000,000		-\$5,000,000	
Nevada New Markets Job Act Tax Credits [TC-3]	-\$26,005,450		-\$25,153,081		-\$23,234,613		-\$22,000,000		-\$7,195,974		\$0	
Education Choice Scholarship Tax Credits [TC-5]	-\$4,401,540		-\$4,696,956		-\$15,975,154		-\$18,131,350		-\$7,320,500		-\$8,052,550	
College Savings Plan Tax Credits [TC-6]	\$0		\$0		\$0		-\$75,000		-\$75,000		-\$75,000	
<u>Total - Tax Credit Programs</u>	-\$55,239,359		-\$71,923,277		-\$113,396,589		-\$88,395,563		-\$44,503,974		-\$19,127,550	
TOTAL TAXES: AFTER TAX CREDITS	\$3,439,824,495	14.0%	\$3,636,614,383	5.7%	\$3,752,770,956	3.2%	\$3,949,222,837	5.2%	\$4,064,617,526	2.9%	\$4,208,003,350	3.5%

GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 3, 2018, FORECAST (UPDATED 1/2/2019)

ACTUAL: FY 2016 THROUGH FY 2018 AND FORECAST: FY 2019 THROUGH FY 2021

ECONOMIC FORUM'S FORECAST FOR FY 2019, FY 2020, AND FY 2021 APPROVED AT THE DECEMBER 3, 2018, MEETING

ADJUSTED FOR GENERAL FUND REPAYMENT APPROVED IN SECTION 39 OF ASSEMBLY BILL 518 (2017 SESSION)

DESCRIPTION	ECONOMIC FORUM DECEMBER 3, 2018, FORECAST											
	FY 2016		FY 2017		FY 2018		FY 2019		FY 2020		FY 2021	
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FORECAST	% Change	FORECAST	% Change	FORECAST	% Change
LICENSES												
3101 Insurance Licenses	\$19,913,616	8.5%	\$19,533,765	-1.9%	\$21,002,623	7.5%	\$21,854,000	4.1%	\$22,509,000	3.0%	\$23,148,000	2.8%
3120 Marriage License	\$367,116	-1.1%	\$364,681	-0.7%	\$342,192	-6.2%	\$345,800	1.1%	\$338,500	-2.1%	\$331,500	-2.1%
SECRETARY OF STATE												
3105 UCC	\$1,915,810	10.0%	\$1,838,672	-4.0%	\$1,942,182	5.6%	\$2,028,000	4.4%	\$2,062,000	1.7%	\$2,083,000	1.0%
3129 Notary Fees	\$514,489	-0.5%	\$548,574	6.6%	\$556,389	1.4%	\$562,600	1.1%	\$568,900	1.1%	\$575,100	1.1%
3130 Commercial Recordings [16-16]	\$73,701,665	7.1%	\$74,606,592	1.2%	\$77,057,113	3.3%	\$77,942,000	1.1%	\$78,901,000	1.2%	\$79,466,000	0.7%
3131 Video Service Franchise	\$525	-66.1%	\$3,400	547.6%	\$5,050	48.5%	\$30,000	494.1%	\$2,800	-90.7%	\$2,800	0.0%
3121 Domestic Partnership Registry Fee	\$28,790	-21.0%	\$25,927	-9.9%	\$0		\$21,800		\$21,800	0.0%	\$21,800	0.0%
3152 Securities	\$27,978,707	3.5%	\$28,304,481	1.2%	\$29,322,672	3.6%	\$29,860,000	1.8%	\$30,355,000	1.7%	\$30,758,000	1.3%
TOTAL SECRETARY OF STATE	\$104,139,985	6.1%	\$105,327,646	1.1%	\$108,883,405	3.4%	\$110,444,400	1.4%	\$111,911,500	1.3%	\$112,906,700	0.9%
3172 Private School Licenses	\$236,690	-7.4%	\$212,848	-10.1%	\$214,155	0.6%	\$215,000	0.4%	\$215,000	0.0%	\$215,000	0.0%
3173 Private Employment Agency	\$14,800	34.5%	\$13,600	-8.1%	\$15,500	14.0%	\$14,800	-4.5%	\$15,100	2.0%	\$15,300	1.3%
REAL ESTATE												
3161 Real Estate License [17-16]	\$2,137,010	54.4%	\$2,345,884	9.8%	\$2,469,797	5.3%	\$2,563,000	3.8%	\$2,424,000	-5.4%	\$2,453,000	1.2%
3162 Real Estate Fees	\$4,710	29.3%	\$3,450	-26.8%	\$1,670	-51.6%	\$2,200	31.7%	\$2,300	4.5%	\$2,200	-4.3%
TOTAL REAL ESTATE	\$2,141,720	54.4%	\$2,349,334	9.7%	\$2,471,467	5.2%	\$2,565,200	3.8%	\$2,426,300	-5.4%	\$2,455,200	1.2%
3102 Athletic Commission Fees [18-16]	\$5,041,720	-43.5%	\$3,217,083	-36.2%	\$6,016,432	87.0%	\$4,500,000	-25.2%	\$4,492,000	-0.2%	\$4,492,000	0.0%
TOTAL LICENSES	\$131,855,647	3.5%	\$131,018,957	-0.6%	\$138,945,774	6.1%	\$139,939,200	0.7%	\$141,907,400	1.4%	\$143,563,700	1.2%
FEES AND FINES												
3203 Divorce Fees	\$170,348	-2.8%	\$172,297	1.1%	\$164,198	-4.7%	\$161,300	-1.8%	\$160,800	-0.3%	\$160,400	-0.2%
3204 Civil Action Fees	\$1,316,607	2.0%	\$1,287,358	-2.2%	\$1,249,463	-2.9%	\$1,254,000	0.4%	\$1,249,000	-0.4%	\$1,241,000	-0.6%
3242 Insurance Fines	\$349,206	-30.9%	\$1,139,995	226.5%	\$676,092	-40.7%	\$758,700	12.2%	\$758,700	0.0%	\$758,700	0.0%
3103MD Medical Plan Discount Reg. Fees	\$1,500		\$0		\$0		\$500		\$500		\$500	
REAL ESTATE FEES												
3107IOS IOS Application Fees	\$5,700	-5.5%	\$6,740	18.2%	\$7,780	15.4%	\$7,300	-6.2%	\$7,400	1.4%	\$7,400	0.0%
3165 Land Co Filing Fees [19-16]	\$28,530	-81.9%	\$24,692	-13.5%	\$24,575	-0.5%	\$25,600	4.2%	\$25,000	-2.3%	\$25,100	0.4%
3167 Real Estate Adver Fees	\$2,010	857.1%	\$6,712	233.9%	\$0	-100.0%	\$0		\$0		\$0	
3169 Real Estate Reg Fees	\$8,550	-45.5%	\$7,150	-16.4%	\$12,275	71.7%	\$10,900	-11.2%	\$10,000	-8.3%	\$10,300	3.0%
4741 Real Estate Exam Fees	\$387,294	122.4%	\$472,141	21.9%	\$601,757	27.5%	\$616,300	2.4%	\$567,900	-7.9%	\$534,500	-5.9%
3178 Real Estate Accred Fees	\$93,450	-2.3%	\$102,900	10.1%	\$109,295	6.2%	\$102,000	-6.7%	\$100,400	-1.6%	\$98,500	-1.9%
3254 Real Estate Penalties	\$65,595	157.7%	\$95,337	45.3%	\$102,131	7.1%	\$106,900	4.7%	\$104,300	-2.4%	\$105,100	0.8%
3190 A.B. 165, Real Estate Inspectors	\$53,860	14.7%	\$57,490	6.7%	\$60,150	4.6%	\$59,800	-0.6%	\$60,300	0.8%	\$60,700	0.7%
TOTAL REAL ESTATE FEES	\$644,989	23.6%	\$773,162	19.9%	\$917,963	18.7%	\$928,800	1.2%	\$875,300	-5.8%	\$841,600	-3.9%
3066 Short Term Car Lease	\$51,914,285	6.5%	\$52,467,963	1.1%	\$55,601,611	6.0%	\$56,149,000	1.0%	\$57,505,000	2.4%	\$58,662,000	2.0%
3103AC Athletic Commission Licenses/Fines	\$468,376	119.7%	\$116,600	-75.1%	\$117,035	0.4%	\$132,300	13.0%	\$134,000	1.3%	\$134,000	0.0%
3150 Navigable Water Permit Fees [3-18]					\$61,185		\$58,700	-4.1%	\$65,000	10.7%	\$65,000	0.0%
3205 State Engineer Sales [4-18]					\$3,860,659		\$3,687,000	-4.5%	\$3,631,000	-1.5%	\$3,631,000	0.0%
3206 Supreme Court Fees	\$201,305	7.9%	\$202,410	0.5%	\$229,445	13.4%	\$236,100	2.9%	\$254,900	8.0%	\$273,400	7.3%
3115 Notice of Default Fee	\$1,400,099	-20.2%	\$910,604	-35.0%	\$806,743	-11.4%	\$707,800	-12.3%	\$624,300	-11.8%	\$540,600	-13.4%
3271 Misc Fines/Forfeitures [5-18]	\$2,735,813	-71.4%	\$2,414,739	-11.7%	\$2,764,378	14.5%	\$2,250,000	-18.6%	\$2,250,000	0.0%	\$2,250,000	0.0%
TOTAL FEES AND FINES	\$59,202,527	-6.0%	\$59,485,127	0.5%	\$66,448,771	11.7%	\$66,324,200	-0.2%	\$67,508,500	1.8%	\$68,558,200	1.6%

GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 3, 2018, FORECAST (UPDATED 1/2/2019)
ACTUAL: FY 2016 THROUGH FY 2018 AND FORECAST: FY 2019 THROUGH FY 2021
ECONOMIC FORUM'S FORECAST FOR FY 2019, FY 2020, AND FY 2021 APPROVED AT THE DECEMBER 3, 2018, MEETING
ADJUSTED FOR GENERAL FUND REPAYMENT APPROVED IN SECTION 39 OF ASSEMBLY BILL 518 (2017 SESSION)

DESCRIPTION	FY 2016		FY 2017		FY 2018		ECONOMIC FORUM DECEMBER 3, 2018, FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2019 FORECAST	% Change	FY 2020 FORECAST	% Change	FY 2021 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		\$13,032		\$13,032		\$13,032	
4408 CIP 95-M1, Security Alarm	\$2,998		\$2,998		\$0		\$0		\$0		\$0	
4408 CIP 95-M5, Facility Generator	\$6,874		\$6,874		\$0		\$0		\$0		\$0	
4408 CIP 95-S4F, Advance Planning	\$1,000		\$1,000		\$0		\$0		\$0		\$0	
4408 CIP 97-C26, Capitol Complex Conduit System, Phase I	\$62,542		\$62,542		\$62,542		\$62,542		\$0		\$0	
4408 CIP 97-S4H, Advance Planning Addition to Computer Facility	\$9,107		\$9,107		\$9,107		\$9,107		\$0		\$0	
4408 EITS Repayment - State Microwave Communications System [1-18]					\$57,900		\$57,900		\$57,900		\$57,900	
4408 EITS Repayment - Cyber Security Resource Enhancement [2-19]							\$124,406		\$201,079		\$201,079	
4408 EITS Repayment - Wide-Area Network Upgrade [3-19]							\$499,724		\$499,724		\$499,724	
4409 Motor Pool Repay - LV	\$125,000		\$125,000		\$125,000		\$125,000		\$125,000		\$125,000	
TOTAL OTHER REPAYMENTS	\$251,935	-44.6%	\$251,935	0.0%	\$298,963	18.7%	\$912,381	205.2%	\$917,405	0.6%	\$917,405	0.0%
INTEREST INCOME												
3290 Treasurer	\$1,247,554	36.1%	\$3,578,939	186.9%	\$9,146,057	155.6%	\$14,073,000	53.9%	\$18,699,000	32.9%	\$19,142,000	2.4%
3291 Other	\$18,411	243.3%	\$43,740	137.6%	\$115,117	163.2%	\$135,500	17.7%	\$146,400	8.0%	\$157,700	7.7%
TOTAL INTEREST INCOME	\$1,265,964	37.3%	\$3,622,679	186.2%	\$9,261,175	155.6%	\$14,208,500	53.4%	\$18,845,400	32.6%	\$19,299,700	2.4%
TOTAL USE OF MONEY & PROP	\$1,517,900	10.2%	\$3,874,614	155.3%	\$9,560,138	146.7%	\$15,120,881	58.2%	\$19,762,805	30.7%	\$20,217,105	2.3%
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 [20-16]							\$0		\$0		\$0	
3047 Expired Slot Machine Wagering Vouchers	\$8,778,021	4.7%	\$8,745,436	-0.4%	\$9,482,546	8.4%	\$10,163,000	7.2%	\$10,417,000	2.5%	\$10,682,000	2.5%
3107 Misc Fees [3-18]	\$347,803	9.1%	\$377,829	8.6%	\$497,111	31.6%	\$450,000	-9.5%	\$450,000	0.0%	\$450,000	0.0%
3109 Court Admin Assessments [21-16][6-18]	\$0		\$0		\$1,551,956		\$1,080,780		\$0		\$0	
3114 Court Administrative Assessment Fee	\$2,012,172	-5.8%	\$2,066,687	2.7%	\$2,095,971	1.4%	\$2,142,000	2.2%	\$2,166,000	1.1%	\$2,173,000	0.3%
3168 Declare of Candidacy Filing Fee	\$35,975	190.5%	\$19,304	-46.3%	\$35,075	81.7%	\$20,000	-43.0%	\$40,000	100.0%	\$20,000	-50.0%
3202 Fees & Writs of Garnishments	\$2,190	2.3%	\$1,765	-19.4%	\$1,740	-1.4%	\$1,600	-8.0%	\$1,600	0.0%	\$1,600	0.0%
3220 Nevada Report Sales	\$11,495	87.8%	\$4,210	-63.4%	\$4,895	16.3%	\$18,300	273.9%	\$13,300	-27.3%	\$14,200	6.8%
3222 Excess Property Sales	\$17,668	-81.9%	\$3,685	-79.1%	\$3,400	-7.7%	\$3,500	2.9%	\$3,500	0.0%	\$3,500	0.0%
3240 Sale of Trust Property	\$850	-78.7%	\$9,836		\$864	-91.2%	\$900	4.2%	\$900	0.0%	\$900	0.0%
3243 Insurance - Misc	\$371,455	-12.4%	\$366,872	-1.2%	\$397,998	8.5%	\$402,000	1.0%	\$404,700	0.7%	\$407,300	0.6%
3274 Misc Refunds	\$31,709	-72.0%	\$1,524,081		\$51,085	-96.6%	\$32,700	-36.0%	\$33,600	2.8%	\$33,500	-0.3%
3276 Cost Recovery Plan [7-18]	\$10,572,088	24.6%	\$10,222,088	-3.3%	\$9,839,249	-3.7%	\$10,457,000	6.3%	\$10,481,000	0.2%	\$10,875,000	3.8%
TOTAL MISC SALES & REF	\$22,181,427	-56.7%	\$23,341,792	5.2%	\$23,961,888	2.7%	\$24,817,880	3.6%	\$24,076,600	-3.0%	\$24,726,000	2.7%
3255 Unclaimed Property	\$38,960,791	60.3%	\$25,871,335	-33.6%	\$26,723,929	3.3%	\$29,898,000	11.9%	\$25,927,000	-13.3%	\$25,849,000	-0.3%
TOTAL OTHER REVENUE	\$61,442,218	-18.9%	\$49,513,127	-19.4%	\$50,985,818	3.0%	\$55,015,880	7.9%	\$50,303,600	-8.6%	\$50,875,000	1.1%
TOTAL GENERAL FUND REVENUE: BEFORE TAX CREDITS	\$3,749,082,146	13.7%	\$3,996,145,139	6.6%	\$4,189,924,613	4.8%	\$4,373,231,561	4.4%	\$4,450,464,805	1.8%	\$4,575,396,905	2.8%
TOTAL COMMERCE TAX CREDITS [13-16]	\$0		-\$43,715,654		-\$57,816,568		-\$59,213,000		-\$61,861,000		-\$65,052,000	
TOTAL GENERAL FUND REVENUE: AFTER COMMERCE TAX CREDITS	\$3,749,082,146	13.7%	\$3,952,429,484	5.4%	\$4,132,108,045	4.5%	\$4,314,018,561	4.4%	\$4,388,603,805	1.7%	\$4,510,344,905	2.8%
TAX CREDIT PROGRAMS:												
FILM TRANSFERRABLE TAX CREDITS [TC-1]	-\$4,370,815		-\$5,222,720		\$0		-\$3,770,609		-\$5,000,000		-\$6,000,000	
ECONOMIC DEVELOPMENT TRANSFERRABLE TAX CREDITS [TC-2]	-\$20,461,554		-\$36,850,519		-\$73,831,822		-\$41,943,604		-\$21,912,500		\$0	
CATALYST ACCOUNT TRANSFERRABLE TAX CREDITS [TC-4]	\$0		\$0		-\$355,000		-\$2,475,000		-\$3,000,000		-\$5,000,000	
NEVADA NEW MARKET JOBS ACT TAX CREDITS [TC-3]	-\$26,005,450		-\$25,153,081		-\$23,234,613		-\$22,000,000		-\$7,195,974		\$0	
EDUCATION CHOICE SCHOLARSHIP TAX CREDITS [TC-5]	-\$4,401,540		-\$4,696,956		-\$15,975,154		-\$18,131,350		-\$7,320,500		-\$8,052,550	
COLLEGE SAVINGS PLAN TAX CREDITS [TC-6]	\$0		\$0		\$0		-\$75,000		-\$75,000		-\$75,000	
TOTAL- TAX CREDIT PROGRAMS	-\$55,239,359		-\$71,923,277		-\$113,396,589		-\$88,395,563		-\$44,503,974		-\$19,127,550	
TOTAL GENERAL FUND REVENUE: AFTER TAX CREDITS	\$3,693,842,787	12.5%	\$3,880,506,208	5.1%	\$4,018,711,456	3.6%	\$4,225,622,998	5.1%	\$4,344,099,831	2.8%	\$4,491,217,355	3.4%

GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 3, 2018, FORECAST (UPDATED 1/2/2019)
ACTUAL: FY 2016 THROUGH FY 2018 AND FORECAST: FY 2019 THROUGH FY 2021
ECONOMIC FORUM'S FORECAST FOR FY 2019, FY 2020, AND FY 2021 APPROVED AT THE DECEMBER 3, 2018, MEETING
ADJUSTED FOR GENERAL FUND REPAYMENT APPROVED IN SECTION 39 OF ASSEMBLY BILL 518 (2017 SESSION)

DESCRIPTION	FY 2016		FY 2017		FY 2018		ECONOMIC FORUM DECEMBER 3, 2018, FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2019 FORECAST		FY 2020 FORECAST		FY 2021 FORECAST	
								% Change		% Change		% Change

NOTES:

- FY 2016: Note 1 represents legislative actions approved during the 28th Special Session in September 2014.**
- [1-16] Assembly Bill 3 (28th S.S.) limits the amount of the home office credit that may be taken against the Insurance Premium Tax to an annual limit of \$5 million, effective January 1, 2016. The home office credit is eliminated pursuant to this bill, effective January 1, 2021.
- FY 2016: Notes 2 through 21 represent legislative actions approved during the 2015 Legislative Session.**
- [2-16] S.B. 483 extends the June 30, 2015, sunset (approved in S.B. 475 (2013)) by one year to June 30, 2016, on the Net Proceeds of Minerals (NPM) 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 one-year extension of the sunset is estimated to yield \$34,642,000 in FY 2016. There is no estimated tax payment in FY 2017 with the one-year extension of the prepayment of NPM taxes.
- [3-16] S.B. 483 extends the June 30, 2015, sunset (approved in S.B. 475 (2013)) by one-year to June 30, 2016, 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 the NPM tax payments due in FY 2016. The health and industrial insurance deduction changes are estimated to generate \$4,221,000 in additional revenue in FY 2016.
- [4-16] S.B. 483 makes the 0.35% increase in the Local School Support Tax (LSST) permanent. The 0.35% increase generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county, which is estimated to generate \$1,387,300 in FY 2016 and \$1,463,400 in FY 2017.
- [5-16] S.B. 266 makes changes to the structure of the tax base and tax rate for the Live Entertainment Tax (LET) in NRS Chapter 368A that is administered by the Gaming Control Board for live entertainment at licensed gaming establishments and the Department of Taxation for live entertainment provided at non-gaming establishments. Under existing law, the tax rate is 10% of the admission charge and amounts paid for food, refreshments, and merchandise, if the live entertainment is provided at a facility with a maximum occupancy of less than 7,500 persons, and 5% of the admission charge only, if the live entertainment is provided at a facility with a maximum occupancy equal to or greater than 7,500 persons. S.B. 266 removes the occupancy threshold and establishes a single 9% tax rate on the admission charge to the facility only. The tax rate does not apply to amounts paid for food, refreshments, and merchandise unless that is the consideration required to enter the facility for the live entertainment. S.B. 266 adds the total amount of consideration paid for escorts and escort services to the LET tax base and makes these activities subject to the 9% tax rate. The bill provides that the exemption from the LET for certain nonprofit organizations applies depending on the number of tickets sold and the type of live entertainment being provided. S.B. 266 establishes an exemption for the following: 1.) the value of certain admissions provided on a complimentary basis; 2.) a charge for access to a table, seat, or lounge or for food, beverages, and merchandise that are in addition to the admission charge to the facility; and 3.) certain license and rental fees of luxury suites, boxes, or similar products at a facility with a maximum occupancy of more than 7,500 persons. The provisions of S.B. 266 also make other changes to the types of activities that are included or excluded from the tax base as live entertainment events subject to the 9% tax rate. The provisions of S.B. 266 are effective October 1, 2015. The amounts shown reflect the estimated net change from the provisions of S.B. 266 on the amount of the LET collected from the portion administered by the Gaming Control Board and the Department of Taxation separately and the combined impact. The changes to the LET are estimated to reduce LET-Gaming collections by \$19,165,000 in FY 2016 and by \$26,551,000 in FY 2017, but increase LET-Nongaming collections by \$15,483,000 in FY 2016 and \$25,313,000 in FY 2017. The combined net effect on total LET collections is estimated to be reduction of \$3,682,000 in FY 2016 and \$1,238,000 in FY 2017.
- [6-16] S.B. 483 establishes the Commerce Tax as an annual tax on each business entity engaged in business in the state whose Nevada gross revenue in a fiscal year exceeds \$4,000,000 at a tax rate based on the industry in which the business is primarily engaged. The Commerce Tax is due on or before the 45th day immediately following the fiscal year taxable period (June 30th). Although the Commerce Tax collections are received after the June 30th end of the fiscal year tax period, the proceeds from the Commerce Tax will be accrued back and accounted for in that fiscal year, since that fiscal year is not officially closed until the third Friday in September. The Commerce Tax provisions are effective July 1, 2015, for the purpose of taxing the Nevada gross revenue of a business, but the first tax payment will not be made until August 14, 2016, for the FY 2016 annual taxable business activity period.
- [7-16] A.B. 175 requires the collection of an excise tax by the Nevada Transportation Authority or the Taxicab Authority, as applicable, on the connection of a passenger to a driver affiliated with a transportation network company, a common motor carrier of passengers, or a taxicab equal to 3% of the fare charged to the passenger. The excise tax becomes effective on passage and approval (May 29, 2015) for transportation network companies and August 28, 2015, for common motor carrier and taxicab companies. The first \$5,000,000 in tax proceeds from each biennium are required to be deposited in the State Highway Fund and the estimate for FY 2016 reflects this requirement.
- [8-16] S.B. 483 increases the cigarette tax per pack of 20 by \$1.00 from 80 cents per pack (10 cents to Local Government Distribution Fund, 70 cents to State General Fund) to \$1.80 per pack (10 cents to Local Government Distribution Fund, \$1.70 to State General Fund), effective July 1, 2015. The \$1.00 per pack increase is estimated to generate \$96,872,000 in FY 2016 and \$95,391,000 in FY 2017.
- [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-FI 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.

GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 3, 2018, FORECAST (UPDATED 1/2/2019)
ACTUAL: FY 2016 THROUGH FY 2018 AND FORECAST: FY 2019 THROUGH FY 2021
ECONOMIC FORUM'S FORECAST FOR FY 2019, FY 2020, AND FY 2021 APPROVED AT THE DECEMBER 3, 2018, MEETING
ADJUSTED FOR GENERAL FUND REPAYMENT APPROVED IN SECTION 39 OF ASSEMBLY BILL 518 (2017 SESSION)

DESCRIPTION	FY 2016		FY 2017		FY 2018		ECONOMIC FORUM DECEMBER 3, 2018, FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2019 FORECAST	% Change	FY 2020 FORECAST	% Change	FY 2021 FORECAST	% Change
[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 of 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. 478 increases certain fees relating to application or renewals paid by developers for exemptions to any provisions administered by the Real Estate Division of the Department of Business and Industry, and requires that all fees collected for this purpose be kept by the Division, effective July 1, 2015. This requirement for the Division to keep these fees is estimated to reduce Real Estate Land Company filing fees by approximately \$152,600 in FY 2016 and \$153,300 in FY 2017.											
[20-16]	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.											
[21-16]	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.											
FY 2018: Note 1 represents legislative actions approved during the 2015 Legislative Session.												
[1-18]	Section 51 of S.B. 514 allows the Division of Enterprise Information Technology Services of the Department of Administration to use revenues from intergovernmental transfers to the State General Fund for the repayment of special appropriations that were made to the Division for the replacement of the state's microwave communications system. The legislatively approved repayment from the Division to the State General Fund is \$57,900 per year between FY 2018 and FY 2021, with increased repayments between FY 2022 and FY 2028.											
FY 2018: Notes 2 through 7 represent legislative actions approved during the 2017 Legislative Session.												
[2-18]	A.B. 486 requires 25% 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 2018 and FY 2019, with the remaining 75% deposited in the State Highway Fund. Under A.B. 486, 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 2020 and going forward permanently. Estimated to generate \$19,367,000 in FY 2018 and \$19,573,500 in FY 2019.											
[3-18]	S.B. 512 removes fees for the issuance of certain permits relating to the usage of piers, docks, buoys, or other facilities on navigable bodies of water in this state from NRS 322.120, and instead requires that the State Land Registrar of the Division of State Lands of the Department of Conservation and Natural Resources establish these fees by regulation, effective July 1, 2017. The bill requires that the first \$65,000 of the proceeds from these permit fees be deposited in the State General Fund in each fiscal year, with any proceeds in excess of \$65,000 to be used by the State Land Registrar to carry out programs to preserve, protect, restore, and enhance the natural environment of the Lake Tahoe Basin.											
[4-18]	S.B. 514 requires that certain fees collected by the State Engineer of the Division of Water Resources of the Department of Conservation and Natural Resources relating to services for the adjudication and appropriation of water be deposited in the State General Fund. Estimated to generate \$3,467,000 per year in FY 2018 and FY 2019.											
[5-18]	S.B. 515 requires that certain penalties received by the Securities Division of the Secretary of State's Office be deposited in the State General Fund, instead of the Secretary of State's Office's operating budget, effective July 1, 2017. Estimated to generate \$117,256 per fiscal year in FY 2018 and FY 2019.											
[6-18]	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 2018 and FY 2019. Estimated to generate \$1,328,228 in FY 2018 and \$1,080,780 in FY 2019.											
[7-18]	Adjustment to the Statewide Cost Allocation amount included in the Legislature Approves budget after the May 1, 2017, approval of the General Fund revenue forecast by the Economic Forum.											
FY 2019: Notes 1 through 3 represent legislative actions approved during the 2017 Legislative Session.												
[1-19]	Senate Bill 415 (2017) required the submission of a question on the November 2018 General Election ballot seeking approval to amend the Sales and Use Tax Act of 1955 to provide an exemption from the State 2% sales and use tax for certain feminine hygiene products. This ballot question was approved by the voters and, therefore, the sales tax exemption for these products will be effective January 1, 2019, until December 31, 2028.											
S.B. 415 also provides that if the ballot question is approved by the voters, identical exemptions for these products from the Local School Support Tax and other state and local taxes would become effective January 1, 2019, and would also expire on December 31, 2028. These exemptions will reduce the amount of the commission that is kept by the Department of Taxation and deposited in the State General Fund for collection of these taxes.												

