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NEWS RELEASE

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TAXATION REVENUE STATISTICS – OCTOBER 2017

Taxable Sales Summary – October 2017

Statewide taxable sales for October 2017 totaled \$4,672,847,151, a 5.2 percent increase over October 2016. The largest increases were realized by Merchant Wholesalers, Durable Goods, up 20 percent; Food Services and Drinking Places, up 3.6 percent; Motor Vehicle and Parts Dealers, up 6.9 percent; Building Material and Garden Equipment and Supplies, up 13.2 percent; Miscellaneous Store Retailers, up 32.5 percent. The following major sales indicators represent changes in Nevada’s economic activity for October 2017 compared to October 2016:

Table with 4 columns: Category, Direction, Change, and Percentage. Rows include Statewide Taxable Sales (5.2% up), Clark County Taxable Sales (2.5% up), Washoe County Taxable Sales (6.5% up), Construction Industry Classification (1.7% up), Merchant Wholesalers – Durable Goods (20.0% up), Motor Vehicle and Parts Dealers (6.9% up), General Merchandise Stores (3.4% up), Clothing and Accessories Stores (4.5% down), Food and Beverage Stores (3.8% up), Furniture and Home Furnishings (4.9% up), Accommodations (27.8% down), and Food Services and Drinking Places (3.6% up).

12 of Nevada’s 17 counties recorded an increase; Douglas, Elko, Esmeralda, Lincoln, and Pershing recorded a decrease.

Revenue Collections from Sales and Use Taxes – October 2017

Gross revenue collections from Sales and Use Taxes amounted to \$374,096,022 for October 2017, a 7.45 percent increase compared to October 2016. The General Fund portion of Sales and Use Taxes collected amounted to \$93,495,727, a 6.27 percent increase compared to October 2016.

Compared to the May 2017 Economic Forum projections, and based on Department analysis, the General Fund portion of the Sales and Use Taxes is approximately 1.70 percent, or \$6.4 million, below forecast for Fiscal Year 2017 through the October period.

Commerce Tax Revenue Collections – October 2017

The Department reports collections fiscal year to date for Commerce Tax of \$8.56 million.

Excise Tax Revenue Collections – October 2017

The Department reports collections for Excise Taxes of \$45,367,474 for the month of October 2017, a decrease of 0.90 percent compared to the same month the prior year.

Compared to the Economic Forum's May 2017 projections, through the October period of Fiscal Year 2017, the Cigarette Tax is down 6.21 percent, or \$3.5 million below projections and the Other Tobacco Products Tax is up 5.23 percent, or \$263,198 above projections. The Liquor Tax is down 3.22 percent, or \$467,393 below projections. The Live Entertainment Tax is up \$684,990, or 7.86 percent above projections. The Transportation Connection Tax is up \$907,728, or 30.78 percent relative to the projection for the General Fund portion of the tax.