

ANNUAL REPORT

Fiscal Year 2015
(2014-2015)



State of Nevada Department of Taxation

Brian Sandoval
Governor
State of Nevada

January
2016

Edition 1.0

Deonne E Contine
Director
Department of Taxation



STATE OF NEVADA
DEPARTMENT OF TAXATION

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Executive Director

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January 15, 2016

The Honorable Brian Sandoval
Governor of Nevada
Executive Chambers
Carson City, Nevada 89710

Re: Annual Report for Fiscal Year 2015

Dear Governor Sandoval:

Pursuant to NRS 360.100, the Department of Taxation submits herewith the Annual Report for Fiscal Year 2015, which ended June 30, 2015. During 2014-2015, gross revenues and distributions changed in the following amounts:

Revenues	2013 – 2014	2014 – 2015	Increase/ (Decrease)	Percentage Change
<i>Sales and Use Taxes</i>	\$ 934,961,036	\$ 998,719,184	\$ 63,758,149	% 6.82
<i>Local School Support Tax</i>	1,225,955,882	1,296,819,371	70,863,490	5.78
<i>City/County Relief Tax</i>	1,051,088,838	1,114,360,558	63,271,720	6.02
<i>Local Option Taxes</i>	502,729,113	540,660,708	37,931,595	7.55
<i>Intoxicating Beverage Taxes</i>	46,700,681	47,451,881	751,200	1.61
<i>Cigarette Tax</i>	91,014,340	105,924,167	14,909,827	16.38
<i>Other Tobacco Products</i>	11,620,286	11,458,040	(162,246)	-1.40
<i>Estate Tax</i>	631,606	92,045	(539,561)	-85.43
<i>Lodging Tax</i>	160,397,406	170,949,256	10,551,849	6.58
<i>Net Proceeds of Minerals Tax</i>	59,715,946	109,945,217	50,229,271	84.11
<i>Centrally Assessed Property Tax</i>	92,836,189	100,215,153	7,378,965	7.95
<i>Business Tax</i>	2,814	1,850	(964)	-34.25
<i>Insurance Premium Tax</i>	254,633,643	283,745,186	29,111,544	11.43
<i>Tire Tax</i>	1,739,082	1,809,948	70,866	4.07
<i>Government Services Fee</i>	55,251,487	58,203,717	2,952,229	5.34
<i>Bank Excise Tax</i>	2,788,166	3,129,940	341,775	12.26
<i>Business License Fee</i>	382,848	232,399	(150,449)	-39.30
<i>Live Entertainment Tax</i>	14,979,978	14,965,649	(14,328)	-0.10
<i>Modified Business Tax</i>	385,020,945	412,059,514	27,038,570	7.02
<i>Real Property Transfer Tax</i>	85,738,092	91,656,679	5,918,587	6.90
Total	\$ 4,978,188,375	\$ 5,362,400,464	\$ 384,212,089	% 7.72

The Honorable Brian Sandoval

January 15, 2016

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Distributions	2013 – 2014	2014 – 2015	Increase/ (Decrease)	Percentage Change
<i>State General Fund</i>	\$ 1,890,887,866	\$ 2,059,084,877	\$ 168,197,011	% 8.90
<i>State Distributive School Fund</i>	114,029,109	128,439,476	14,410,367	12.64
<i>Local Governments</i>	2,801,091,477	2,991,457,246	190,365,770	6.80
<i>Other Distributions</i>	164,067,668	174,564,534	10,496,865	6.40
<i>Estate Tax Reserve, Endowment and Trust Funds</i>	631,606	92,045	(539,561)	-85.43
<i>State Debt Service Fund</i>	7,480,649	8,762,286	1,281,636	17.13
Total	\$ 4,978,188,375	\$ 5,362,400,464	\$ 384,212,089	% 7.72

Sincerely,



Deonne E. Contine
Executive Director

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Department of Taxation
Tax Commission
Joan Lambert, Chair
Deonne E. Contine, Executive Director



Mission

Provide fair, efficient and effective administration of tax programs for the State of Nevada in accordance with applicable statutes, regulations and policies. Serve the taxpayers, State and Local Government Entities, and enable and recognize Department employees.

Philosophy

Dedicated to the highest standards of professionalism and ethical conduct; committed to consistent, impartial and courteous service and treatment. Providing resources, training and support to the men and women of the Department, and fostering initiative, creativity and effective performance.

Goals

1. Ensure the stable administration of tax statutes.
2. Improve compliance through education, information and enforcement.
3. Cooperate with other agencies and entities to better serve taxpayers.
4. Provide improved and more efficient service.
5. Assure the fair and equitable treatment of taxpayers.
6. Enhance workforce proficiency through training and communication.
7. Improve tax administration through new technology.

**Please visit our Web Site at tax.nv.gov/
or one of our offices at the following locations:**

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Reno District Office

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DEPARTMENT OF TAXATION

Established April 1913 as the Nevada Tax Commission.

Statutory authority: Chapter 748 of the 1975 Statutes established the Department of Taxation and provided for its organization, powers, duties and functions. The Department is responsible for administering the following laws:

<u>NAME OF LAW</u>	<u>NRS CHAPTER</u>
Tourism Improvement District Law	271A
Local Government Budget and Finance Act	354
General Provisions (includes Consolidated Tax)	360
Business License Fee	360.760-360.796
Simplified Sales and Use Tax Administration Act	360B
Property Tax, Taxes on Agricultural Property and Open Space	361, 361A
Taxes on Patented Mines and Proceeds of Minerals	362
Excise Tax on Banks	363A.120
Taxes on Financial Institutions, Business Tax	363A, 363B
Tax on Rental of Transient Lodging	364.125
Business Tax (repealed)	364A
Live Entertainment Tax	368A
Intoxicating Liquor Licenses and Taxes	369
Tobacco Licenses and Taxes	370
State Sales and Use Taxes	372
Local School Support Taxes	374
Real Property Transfer Tax	375
Tax on Estates	375A
Generation Skipping Transfer Tax	375B
Taxes for Development of Open-Space Land	376A
City-County Relief Tax	377
Taxes for Miscellaneous Special Purposes	377A
Tax for Infrastructure	377B
Residential School Construction Tax	387.329 -387.332
Programs for Recycling (Tire Tax)	444A.090
Medical Marijuana Tax	453A
Short Term Auto Lease Fee	482.313
Control of Floods - Taxation	543.600
Insurance Premium Tax	680B

BOARDS AND COMMISSIONS

Nevada Tax Commission members are appointed by the Governor as established by Nevada Revised Statute 360.010. The Commission is the head of the Department and exercises general supervision and control over its activities. The Chief Administrative Officer of the Department is the Executive Director, who is also appointed by the Governor. Actions by the Department may be appealed to the Commission as provided by law. The Commission may review all decisions of the Department and may reverse, affirm or modify them.

Governor Brian Sandoval, Ex Officio Member

Joan Lambert, Chair
Ann Bersi, Ph.D. Member
Jim DeVolld, Ph.D., Member

George Kelesis, Member
Robert Barengo, Member
John Marvel, Member

Thomas Sheets, Member
Craig Witt, Member

Boards and Commissions (continued)

The State Board of Equalization members are appointed by the Governor per N.R.S. 361. The Board hears and acts on appeals from the actions of the various county boards of equalization or from valuations set by the Nevada Tax Commission. The Board of Equalization convenes on the 4th Monday in March and shall conclude the business of equalization in cases having a substantial effect on tax revenues on or before April 10. Additional cases not having substantial effect on tax revenues may be heard at meetings prior to November 1.

Dennis Meservy, Acting Chairman	Benjamin Q. Johnson, Member	Robert Schiffmacher, Member
Keith Harper, Member	Al Plank, Member	

The Committee on Local Government Finance is composed of 11 members appointed as follows: three persons appointed by the Nevada League of Cities; three persons appointed by the Nevada Association of Counties; three persons appointed by the Nevada School Trustees Association; and two persons appointed by the Nevada State Board of Accountancy. The purpose of this Committee is to advise the Department regarding regulations, procedures and forms for compliance with NRS 354.570 through 354.626 (Local Government Budget Act).

Marvin Leavitt, Chairman	Beth Kohn-Cole, Member	Jessica Colvin, Member
John Sherman, Vice-Chairman	Marty Johnson, Member	Mary Walker, Member
Alan Kalt, Member	Andrew Clinger, Member	Jim McIntosh, Member
Jeff Zander, Member	Mark Vincent, Member	

The Property Appraiser Certification Board is composed of six members, three of whom are qualified appraisers chosen by the majority vote of the Association of County Assessors and three are appointed by the Nevada Tax Commission per N.R.S. 361. The Board advises the Department on matters pertaining to certification and continuing education of appraisers.

Jeff Johnson, Chair	Jeff Mitchell, Vice-Chairman	Bruce Bartolowits, Member
Dorothy Fowler, Vice-Chair	Shannon Silva, Member	Mark Stafford, Member

The Mining Oversight and Accountability Commission was created by Senate Bill 493 of the 2011 Session of the Nevada Legislature. The Commission is comprised of seven members who are appointed by the Governor per N.R.S. 514A. The Commission has oversight of compliance with Nevada law relating to the activities of each state agency, board, bureau, commission, department or division with respect to the taxation, operation, safety and environmental regulation of mines and mining in Nevada. The Department of Taxation serves as staff to the Commission.

Kyle Davis, Chairman	Roger Bremner, Member	Dennis Neilander, Member
Senator Greg Brower, Member	Vacant Seat	Vacant Seat
Vacant Seat		

DEPARTMENT OF TAXATION ADMINISTRATION

Deonne E. Contine
Executive Director

Sumiko Maser
Chief Deputy Executive Director

Kannaiah Vadlakunta
Deputy Executive Director
Information Technology

Jay Kvam
Deputy Executive Director
Administrative Services

Paulina Oliver
Deputy Executive Director
Compliance

Terry Rubald
Deputy Executive Director
Local Government Services

DEPARTMENT ORGANIZATION AND FUNCTION

The Department maintains four office locations. The headquarters is located in Carson City, with district offices in Henderson, Las Vegas and Reno. For fiscal year 2014-15, the Department's staff consisted of 336 full-time equivalent (FTE) positions statewide with a budget of \$27,341,334.

The Department of Taxation has five major divisions/sections: the Executive Division; the Administrative Services Division; Information Technology Division; Local Government Services Division; and the Compliance Division which consists of both the Revenue/Collection and Audit Sections. The Department acts as staff to the Nevada Tax Commission, State Board of Equalization and Committee on Local Government Finance. In addition, the Department is also responsible for annually developing the official estimates of population of the State and the various counties, cities, towns and townships. These estimates, after certification by the Governor, are used to distribute certain revenues to counties, cities and towns and to determine the appropriate number of justices of the peace.

Executive is comprised of the Director, who also acts as the secretary to the Nevada Tax Commission and the State Board of Equalization; Deputy Directors; Administrative Law Judges; Executive Review section; Internal Audit. Staff administers taxpayer petitions and taxpayer hearings; and performs internal audit functions.

Administrative Services/Fiscal is responsible for providing centralized support for all administrative, financial and fiscal activities of the Department. Sections include: Budget, Tax Distributions and Statistics, Revenue Accounting/ Processing/ Cancellations, and Support Services/ Mailroom. Over \$4 billion in revenue passes through this Division annually for distribution to the State General Fund, other State agencies, cities, counties and school districts.

Information Technology is responsible for the operation, maintenance and on-going enhancements to the Unified Taxation System (UTS) which includes the taxpayer facing web portal, Nevada Tax and the Discover Tax data warehouse utilized by Compliance Division staff. In addition to the UTS, support is also provided for the official website for Taxation, the Department's Intranet, statewide LAN/WAN and desktop applications.

Local Government Services is responsible for appraising all centrally assessed property, establishing guidelines for the county assessors, conducting the ratio study, ensuring statewide compliance with assessment standards established by the Tax Commission and administering the Net Proceeds of Minerals tax and the Real Property Transfer tax. The Local Government Finance Section reviews local government budgets and audits, prepares the ad valorem tax rates for certification, advises local governments on budget act compliance and financial management matters, and reviews entities' annual audits and plans to prevent the re-occurrence of violations as reported.

Compliance – Revenue/Collection section collects taxes from delinquent accounts; provides oversight and collection of Sales and Use Taxes, the Modified Business Tax, the Business License Fee, Insurance Premium Tax, Cigarette Tax, Other Tobacco Tax, Liquor Tax, Lodging Tax, Live Entertainment Tax, Bank Excise Tax, Estate Tax, Short-term Auto Lease Fee, etc. It collects taxes on vehicles, vessels and aircraft based and licensed in Nevada; and performing discovery work in the field for unregistered businesses, and liquor and cigarette contraband. In addition, staff in this section actively collect accounts receivable; answer questions on taxability; conduct hearings; monitor accounts for compliance with statutes and reporting requirements; and provide general taxpayer education.

Department Organization and Function (continued)

Revenue officers also investigate possible tax evasion scenarios and they follow up on tips from the public. When working on a delinquent account the Revenue Officer may do skip tracing to locate individuals and, as the need arises, they may issue tax deficiency notices, set up payment plans, file liens and withholds and may close a business as a measure of last resort. This includes seizure of assets and subsequent sales of these assets to meet tax obligations. This section also contains the Taxpayer Service staff which answer questions by phone, correspondence and in person about registration, the taxability of transactions, and reporting requirements. The staff conducts workshops and provides general taxpayer education through publications and informational pamphlets.

Compliance - Audit section administers a comprehensive audit program to ensure taxpayer compliance. This section is responsible for ensuring financial compliance with laws relating to all of the above named taxes. In addition, audits are performed on various tax incentive programs to assure that the business qualifies for the incentive. Auditors also verify the accuracy of taxpayer credit or refund requests. The Audit section also uses discovery programs based on comparisons of information from other taxing authorities. Audit staff also conduct taxpayer workshops on technical issues and record keeping as well as on preparing for an audit.

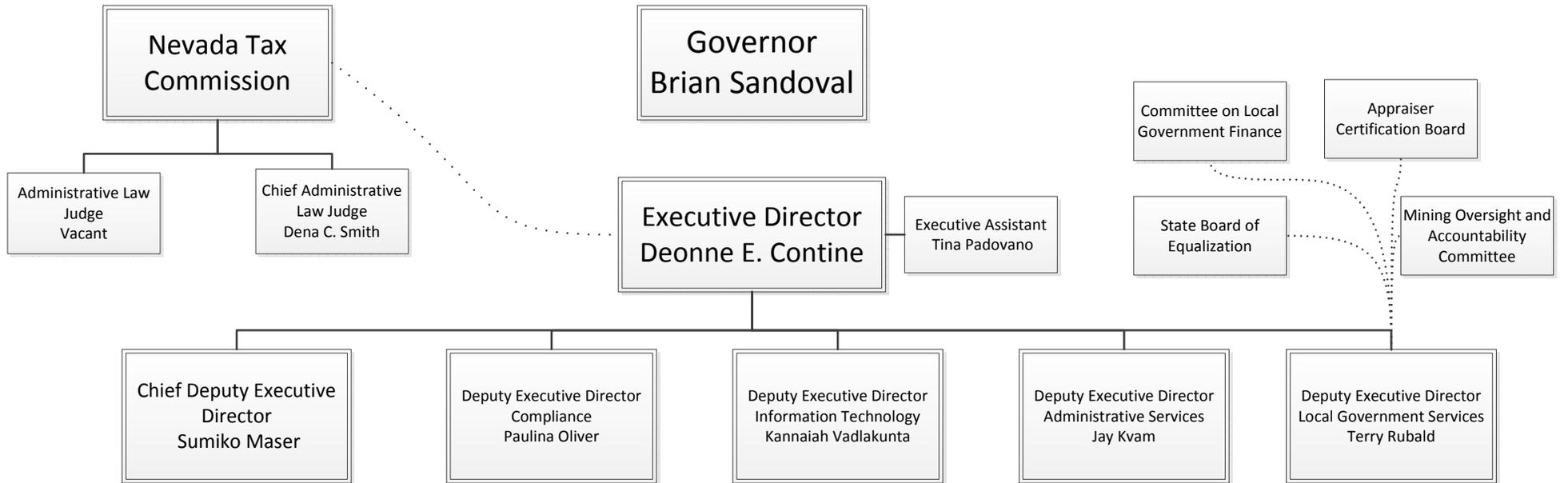
The audit staff conducted 2,239 audits during Fiscal Year 2014-15; 1,240 sales and use tax audits, 925 modified business tax audits and 54 excise tax audits. The total net collections from audit billings during this period was \$15,087,713.46. Audits billed may be collected in succeeding fiscal years, or set up on payment plans.

The following is a comparison of Revenue and Audit statistics and sales and use tax activity for the last six fiscal years:

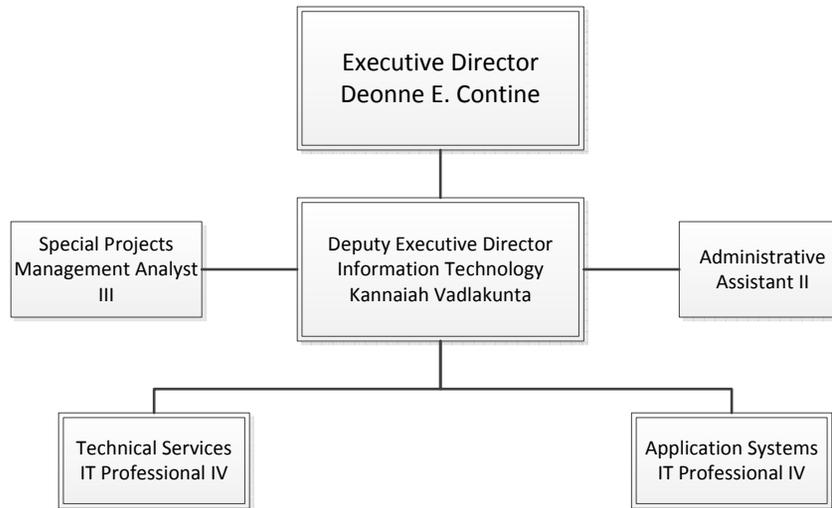
<u>FISCAL YEAR</u>	<u>NUMBER OF AUDITS</u>	<u>NET COLLECTIONS FROM AUDIT BILLINGS</u>	
2009-10	1,254	14,977,785	
2010-11	1,066	16,168,554	
2011-12	950	12,742,042	
2012-13	767	14,983,531	
2013-14	1,198	21,791,869	
2014-15	1,176	15,087,713	

<u>FISCAL YEAR</u>	<u>GROSS SALES AND USE TAXES</u>	<u>COLLECTIONS AS % OF GROSS TAX</u>	<u>AUDIT COVERAGE</u>
2009-10	2,968,104,048	0.50%	1.35%
2010-11	3,142,104,568	0.51%	1.24%
2011-12	3,344,395,525	0.38%	1.17%
2012-13	3,535,753,246	0.42%	0.92%
2013-14	3,685,074,611	0.59%	1.45%
2014-15	3,951,996,561	0.38%	1.41%

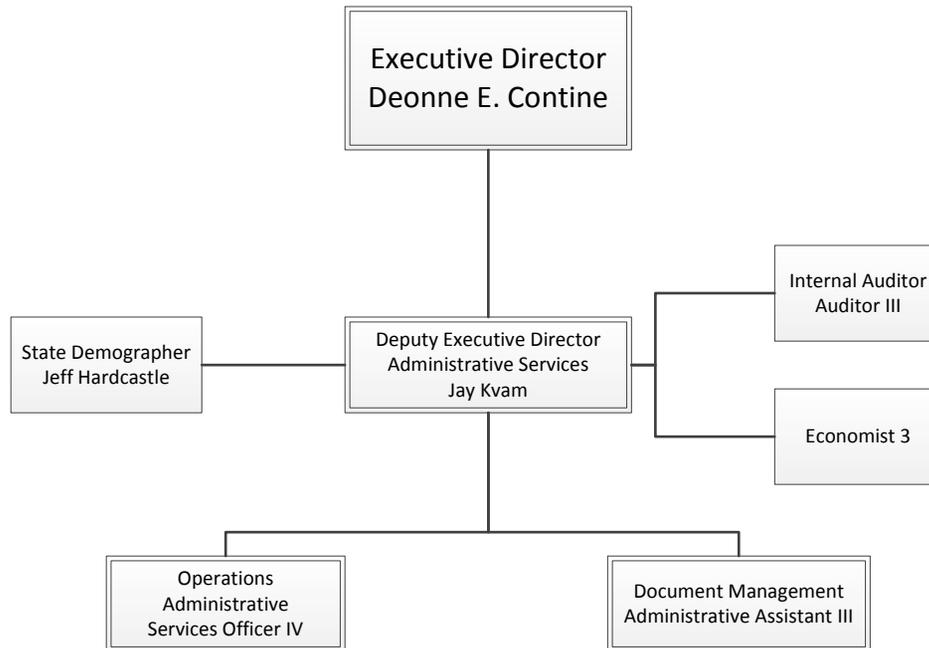
Department of Taxation



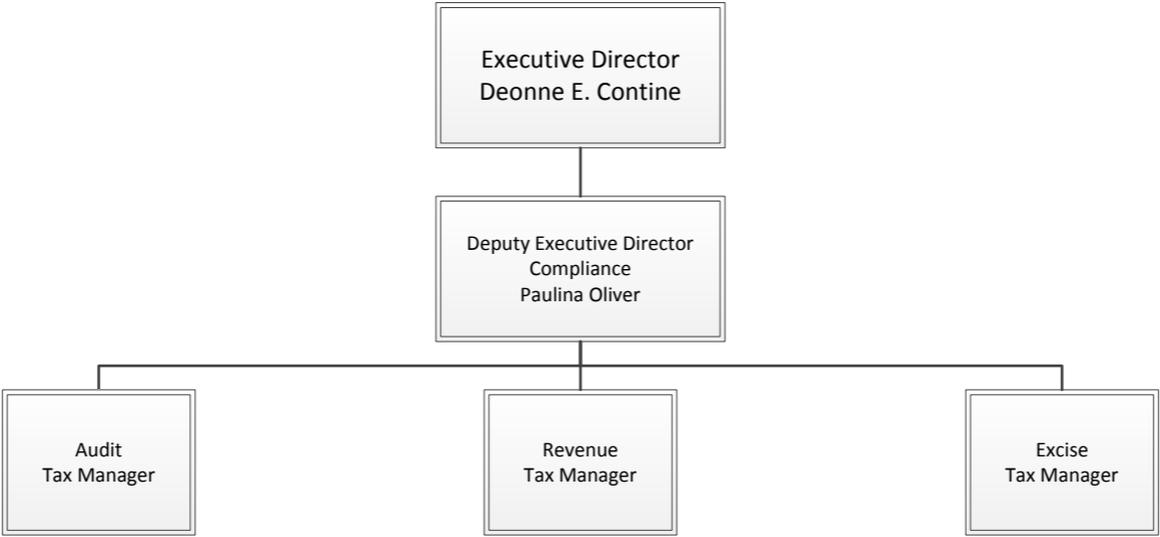
Department of Taxation Information Technology Division



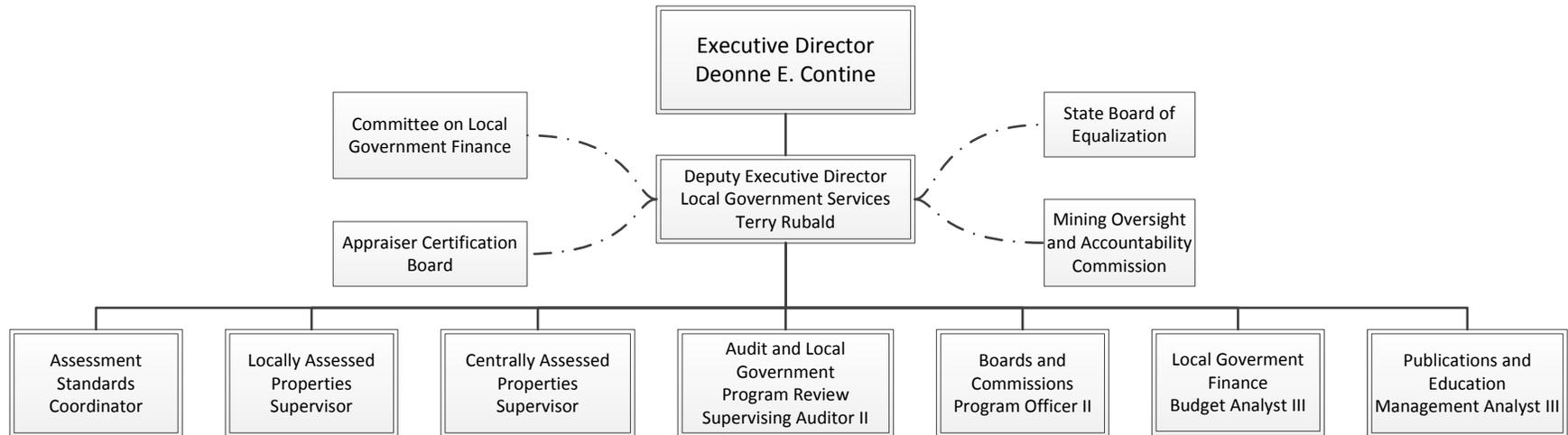
Department of Taxation Administrative Services Division



Department of Taxation Compliance Division



Department of Taxation Local Government Services Division

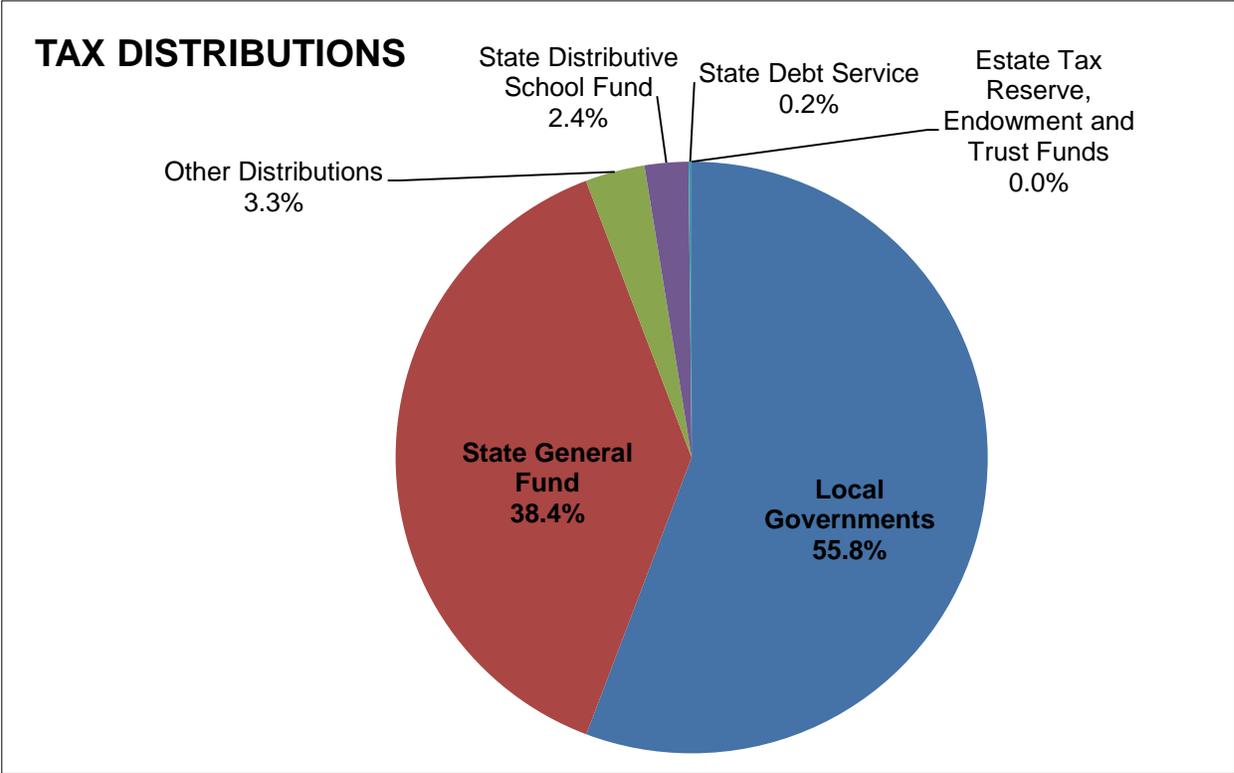
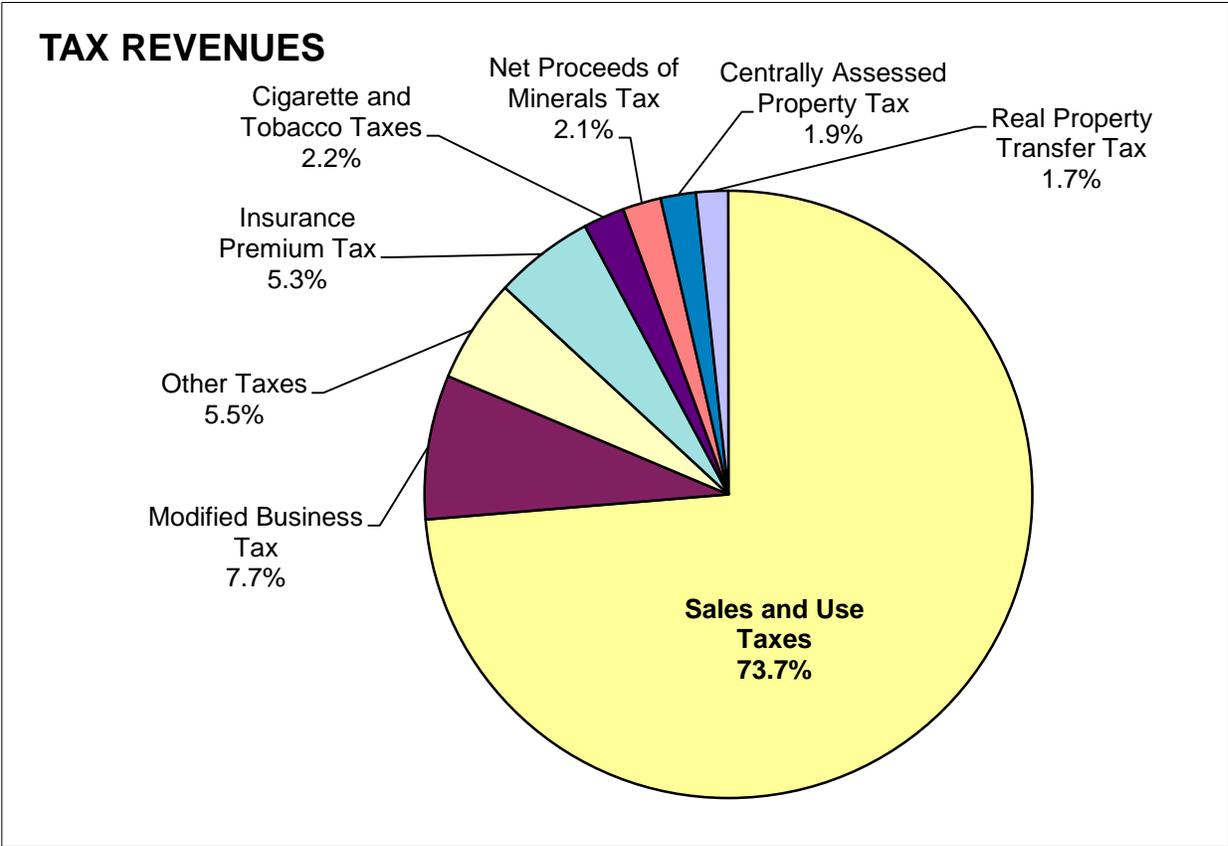


Department Financial Statement

REVENUES AND EXPENDITURES JULY 1, 2014 - JUNE 30, 2015

REVENUES	REVENUES / EXPENDITURES	WORK PROGRAM AUTHORITY	WORK PROGRAM LESS ACTUAL
General Fund Appropriation	\$ 26,261,393	\$ 26,261,393	\$ -
Carry Forward from FY2014	61,287	61,287	-
Audit Fees	53,472	23,002	(30,470)
Cigarette Tax Administration	542,578	542,578	-
Short Term Auto Lease Fee	11,316	9,933	(1,383)
Administrative Fee Bad Check Charge	54,295	41,612	(12,683)
Justice Court/Township Fees	87,537	107,988	20,451
Miscellaneous Revenue	28,002	29,391	1,389
Student Fees Reimbursement	-	7,436	7,436
Interim Finance Committee Contingency Allocation	24,779	24,779	-
Transfer from Dept. of Environmental Protection	9,050	7,201	(1,849)
Master Settlement Agreement Reimbursement	195,739	224,734	28,995
Total Revenues	\$ 27,329,448	\$ 27,341,334	\$ 11,886
EXPENDITURES			
Personnel Services	\$ 20,665,152	\$ 20,832,109	\$ 166,957
Out-of-State Travel	7,730	8,290	560
In-State Travel	167,623	177,367	9,744
Operating	2,177,575	2,394,661	217,086
Equipment	-	-	-
Compliance Audit Investigation	4,898	6,676	1,778
Out-of-State Audit	69,241	74,256	5,015
Master Settlement Agreement Travel	10,593	34,439	23,846
E Payment Fees	20,335	21,778	1,443
Lockbox Program	801,861	1,217,987	416,126
Mining Oversight and Accountability Commission	-	17,050	17,050
Demographer	201,221	201,222	1
Cigarette Stamps	153,703	205,730	52,027
Information Services	1,355,877	1,434,222	78,345
Training	23,930	23,938	8
County Assessor/Appraiser Training	-	7,436	7,436
Human Resources Cost Allocation	134,507	195,322	60,815
Purchasing Assessment	5,243	5,243	-
Reserve for Reversion	483,608	483,608	-
Total Expenditures	\$ 26,283,097	\$ 27,341,334	\$ 1,058,237
Total Reversion, June 30, 2015	1,046,351		
REVERSIONS AND BALANCE FORWARD			
Reversion to General Fund	\$ 960,285		
Balance Forward to IFC Contingency Allocation	86,066		
Total Reversion	\$ 1,046,351		

TOTAL DEPARTMENT TAX REVENUES AND TAX DISTRIBUTIONS



COMPONENTS OF SALES AND USE TAX RATES

<u>NRS</u> <u>CHAPTER</u>	<u>TAX</u> <u>RATE</u>	<u>DESCRIPTION</u>	<u>DISTRIBUTION</u>	<u>COUNTY</u> <u>IMPOSED</u>
Minimum Statewide Tax Rate:				
372	2.00%	Sales Tax	To the state General Fund	ALL
374	2.60%	Local School Support Tax	<u>In-State Business Returns:</u> Tax is distributed to the school district in which the business is located. <u>Out-of-State Business Returns:</u> Tax is distributed to the State Distributive Schools Fund.	ALL
377	0.50%	Basic City-County Relief Tax	<u>In-State Business Returns:</u> Tax is distributed to the county where the sale was made. <u>Out-of-State Business Returns:</u> Tax is distributed to counties and cities based on a population formula.	ALL
	<u>1.75%</u>	Supplemental City-County Relief Tax	Tax is distributed to all qualifying local governments according to statutory formula.	ALL
	6.85%	MINIMUM STATEWIDE TAX RATE		
Option Taxes:				
374A	0.125%	Extraordinary maintenance, repair or improvement of schools.	Tax is distributed to the county where the sale was made.	White Pine
377A	0.25%	Promotion of Tourism - limited to counties with population of 400,000 or less. Operation & maintenance of a county swimming pool - limited to counties with population of less than 15,000. (voter approval)	Tax is distributed to the county where the sale was made.	Storey
377A	0.50% max	Public Mass Transportation; Construction of Roads; Improvements to Air Quality (voter approval)	Tax is distributed to the county where the sale was made.	Carson City, Churchill, Nye, and White Pine 0.25%; Washoe 0.375%, Clark 0.5%
543	0.25%	Control of Floods - limited to counties with population of 400,000 or more. (voter approval)	Tax is distributed to the county where the sale was made.	Clark
376A	0.25%	Open Space - limited to counties with population between 100,000 & 400,000. (voter approval)	Tax is distributed to the county where the sale was made.	
354	0.25%	Severe Financial Emergency - determined by Department of Taxation. (Nevada Tax Commission approval)	Tax is distributed to the county where the sale was made.	White Pine 7/1/06 - 6/30/08
377B	0.25%	Infrastructure - limited to counties with population less than 100,000 or greater than 400,000. (county commission approval)	Tax is distributed to the county where the sale was made.	Churchill, Clark Lander Lincoln, Lyon, Pershing, Storey White Pine

Components of Sales and Use Tax Rates

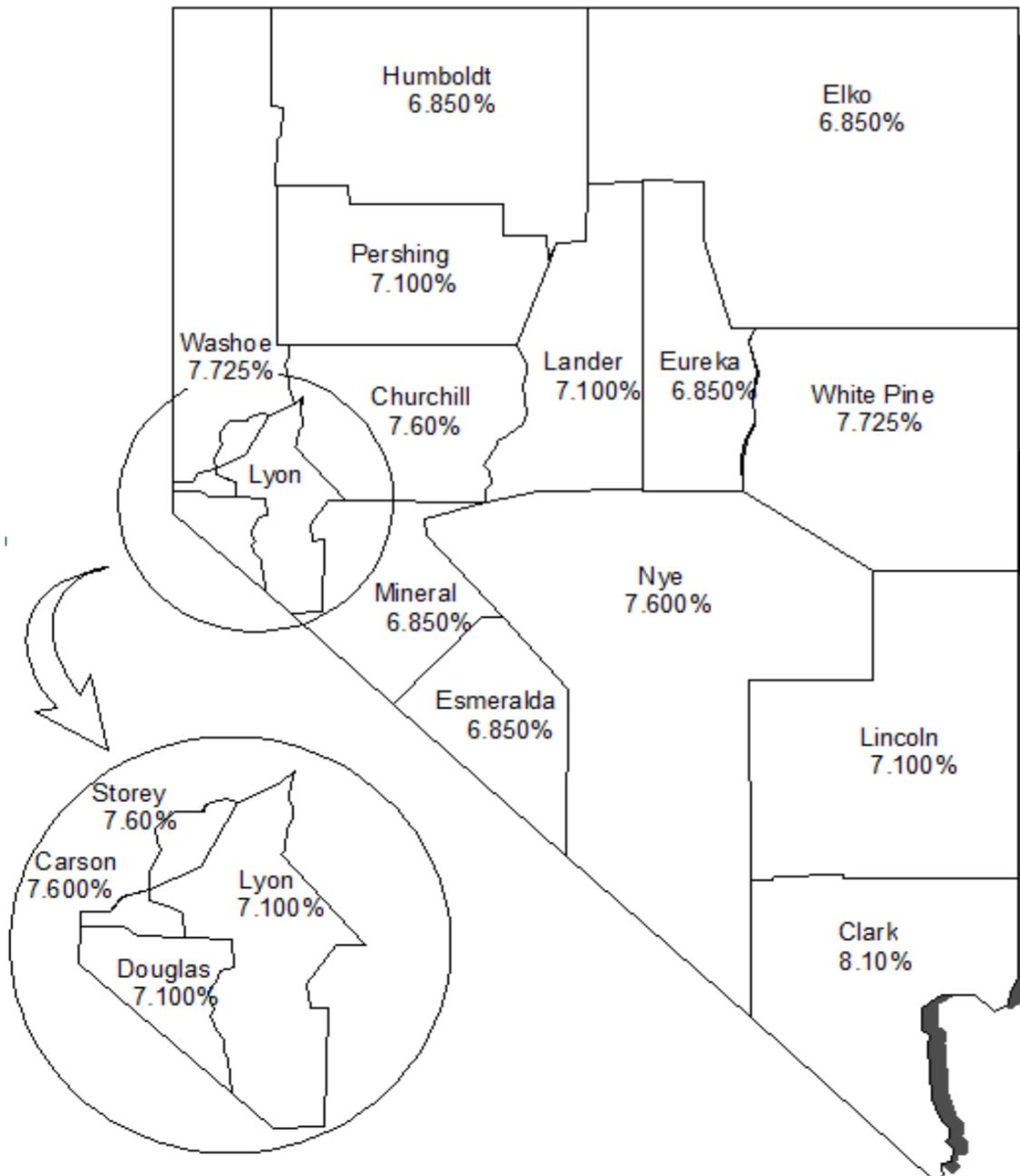
Option Taxes (continued)

<u>NRS</u> <u>CHAPTER</u>	<u>TAX</u> <u>RATE</u>	<u>DESCRIPTION</u>	<u>DISTRIBUTION</u>	<u>COUNTY</u> <u>IMPOSED</u>
377B	0.125%	Infrastructure - limited to counties with population between 100,000 & 400,000. (county commission approval)	Tax is distributed to the county where the sale was made.	Carson City Washoe
Special and Local Acts:				
377.057 Reviser's Notes	0.25%	Local Government Tax Act - Washoe & Churchill counties. (county commission approval)	Tax is distributed to the county where the sale was made. Intracounty distributions to local governments are made according to a statutory formula.	Churchill .25, Washoe
477	0.25%	Tricounty Railway Commission - Carson City, Lyon & Storey counties. (voter approval) Effective 7/01 - name changed to NV Commission for Restoration of the V & T Railway - Douglas & Washoe counties representatives added to board	Tax is distributed to the county where the sale was made.	Storey
506	0.125%	Washoe Railroad Grade Project. (county commission approval)	Tax is distributed to the county where the sale was made.	Washoe
14	1.00%	Elko County Hospital Tax. (voter approval)	Tax is distributed to the county where the sale was made.	Elko vote failed 5/6/1997
16 CC ORD 21.07.020	0.25%	Carson City Open Space Tax - Amendment to Carson City Charter. (voter approval)	Tax is distributed to the county where the sale was made.	Carson City
AB174 DO ORD 99-877	0.25%	Douglas County Sales and Use Tax Act. (voter approval)	Tax is distributed to the county where the sale was made.	Douglas
SB208	0.25%	This bill amended the language in NRS 377A to provide for the voter approved override to fund the operations & maintenance of a swimming pool.	Tax is distributed to the county where the sale was made.	White Pine
SB273	0.25%	This bill amended the language of NRS 377A to provide for the voter approved override to fund improvements to air quality.	Tax is distributed to the county where the sale was made.	
AB418	0.25%	Clark County Sales & Use Tax Act of 2005	Tax is distributed to the county where the sale was made.	Clark
SB74	0.25%	This bill amended the language of NRS 377B to provide funds for judicial and/or public safety infrastructure projects.	Tax is distributed to the county where the sale was made.	Lyon, Pershing, White Pine
AB 461 NYE ORD 3.44	0.50%	Supports Public Safety Services Nye County Sales & Use Tax Act of 2007	Tax is distributed to the county where the sale was made.	Nye

LOCAL SALES AND USE TAX RATES AS OF 6/30/15

COUNTY RATE	COUNTY	RATE	PROVISION	USE OF PROCEEDS	DATE IMPOSED
	Carson City	0.250	377A	Public Roads	1/1/1987
	Carson City	0.250	By Ordinance	Open Space	7/1/1997
	Carson City	0.125	377B	V&T Railroad Bonds	4/1/2006
7.600	Carson City	0.125	377B	Infrastructure	10/1/2014
	Churchill	0.250	377A	Public Roads	11/1/1986
	Churchill	0.250	377.057	Local Government Tax Act	10/1/1991
7.600	Churchill	0.250	377B	Infrastructure	10/1/2005
	Clark	0.250	543	Flood Control	3/1/1987
	Clark	0.250	377A	Regional Transportation	7/1/1991
	Clark	0.250	377B	Southern NV Water Authority	4/1/1999
	Clark	0.250	377A	Regional Transportation ¼% increase	10/1/2003
8.100	Clark	0.250	AB418	Police Support	10/1/2005
7.100	Douglas	0.250	AB174	Miscellaneous Facilities & Services	7/1/1999
7.100	Lander	0.250	377B	Water Treatment	4/1/2004
7.100	Lincoln	0.250	377B	School / Public Utilities	1/1/2001
7.100	Lyon	0.250	377B	Infrastructure/Public Safety	10/1/2008
6.850	Nye	0.250	377A	Public Roads	5/1/1986
6.850	Nye	0.500	AB461	Public Safety	4/1/2014
7.100	Pershing	0.250	377B	Infrastructure/Public Safety	10/1/2008
	Storey	0.250	377A	Tourism	8/1/1985
	Storey	0.250	477	V & T Railroad Commission	1/1/1996
7.600	Storey	0.250	377B	School / Public Utilities	1/1/2001
	Washoe	0.125	377A	Regional Transportation	11/1/1982
	Washoe	0.250	377.057	Local Government Tax Act	10/1/1991
	Washoe	0.125	377B	Flood/Public Safety	4/1/1999
	Washoe	0.125	506	Railroad Grade Project	4/1/1999
7.725	Washoe	0.250	377A	Regional Transportation ¼% increase	7/1/2003
	White Pine	0.250	377A	Public Roads	11/1/1986
	White Pine	0.125	374A	School Capital Improvement	4/1/2000
	White Pine	0.250	377B	Infrastructure/Public Safety	10/1/2007
7.725	White Pine	0.250	377A	Swimming Pool Maintenance	7/1/2012

6.85 % Statewide rate applies to all other counties not listed.

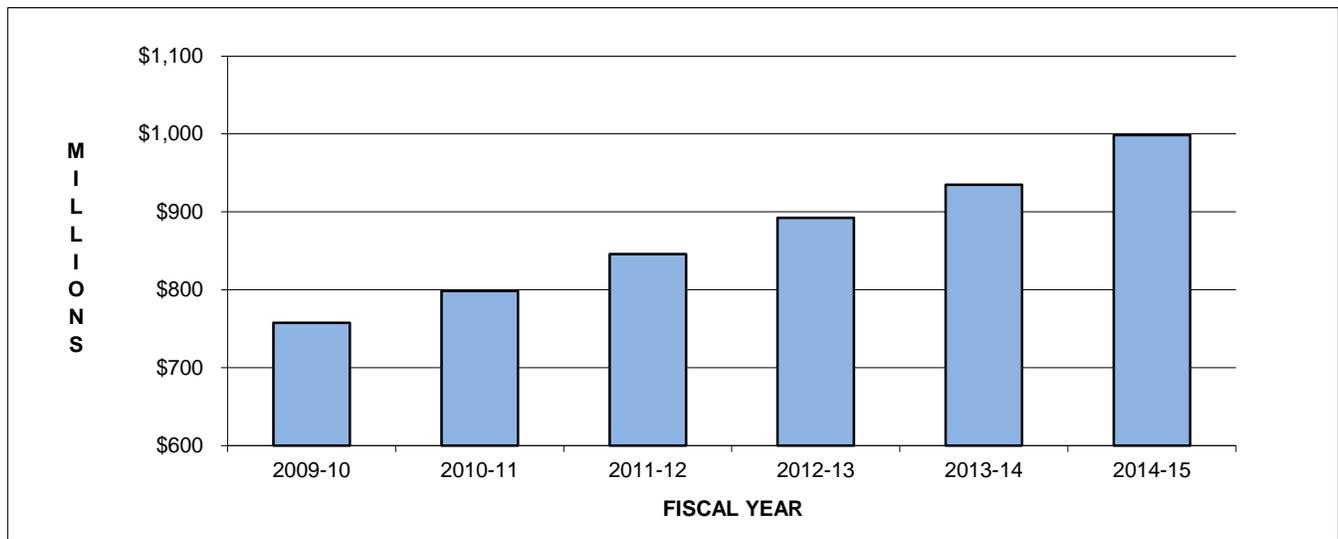


CERTIFIED POPULATION

Census population pursuant to NRS 360.285. The following population figures were used, as directed by specific statute, for allocation of tax revenue in fiscal year 2014-15.

CARSON CITY	54,668	HUMBOLDT COUNTY	17,457
		Winnemucca	8,185
CHURCHILL COUNTY	25,322	LANDER COUNTY	6,343
Fallon	8,706	Austin	169
CLARK COUNTY	2,031,723	Battle Mountain	3,657
Boulder City	15,635	Kingston	124
Henderson	274,270	LINCOLN COUNTY	5,020
Las Vegas	598,520	Caliente	1,068
Mesquite	17,477	Alamo	583
North Las Vegas	226,199	Panaca	811
Bunkerville	1,067	Pioche	790
Enterprise	170,699	LYON COUNTY	52,960
Indian Springs	1,203	Fernley	18,987
Laughlin	8,835	Yerington	3,106
Moapa	1,094	MINERAL COUNTY	4,662
Moapa Valley	6,871	NYE COUNTY	44,749
Mt. Charleston	651	Amargosa	1,342
Paradise	187,949	Beatty	966
Searchlight	397	Gabbs	259
Spring Valley	188,818	Manhattan	124
Summerlin	26,855	Pahrump	37,030
Sunrise Manor	199,754	Round Mountain	822
Whitney	39,857	Tonopah	2,593
Winchester	31,960	PERSHING COUNTY	6,882
DOUGLAS COUNTY	48,478	Lovelock	1,987
Gardnerville	5,541	STOREY COUNTY	4,017
Genoa	220	WASHOE COUNTY	432,324
Minden	2,993	Reno	232,243
ELKO COUNTY	53,384	Sparks	91,551
Carlin	2,851	WHITE PINE COUNTY	10,095
Elko	20,958	Ely	4,100
Wells	1,307	Lund	206
West Wendover	4,453	McGill	1,177
Jackpot	923	Ruth	424
Montello	60		
Mountain City	109		
ESMERALDA COUNTY	858		
Goldfield	293		
Silver Peak	132		
EUREKA COUNTY	2,024		
Crescent Valley	371		
Eureka	720	TOTAL STATEWIDE POPULATION	2,800,967

SALES AND USE TAX REVENUE



FISCAL YEAR	TAX	PERMIT FEES	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 757,528,878	\$ 65,768	\$ 757,594,646	-10.25%
2010-11	798,359,457	76,710	798,436,167	5.39%
2011-12	845,610,765	67,093	845,677,857	5.92%
2012-13	892,146,937	73,112	892,220,049	5.50%
2013-14	934,883,717	77,319	934,961,036	4.79%
2014-15	998,637,766	81,418	998,719,184	6.82%

LEGAL CITATION

Chapter 372 Nevada Revised Statutes.

RATE

2 percent on all taxable sales and taxable items of use.

CURRENT DISTRIBUTION OF REVENUE

State General Fund.

HISTORY

ORIGINALLY ENACTED

1955 session of State Legislature. Approved by referendum in 1956.

RATE

2 percent since inception. Referendum to raise to 3 percent defeated in 1963 by 2 to 1 margin.

REMOVAL OF SALES TAX FROM FOOD

On June 5, 1979, the voters, by special election, amended the Sales and Use Tax Act to provide for exemption of certain foods from taxation (effective July 1, 1979).

DISTRIBUTION

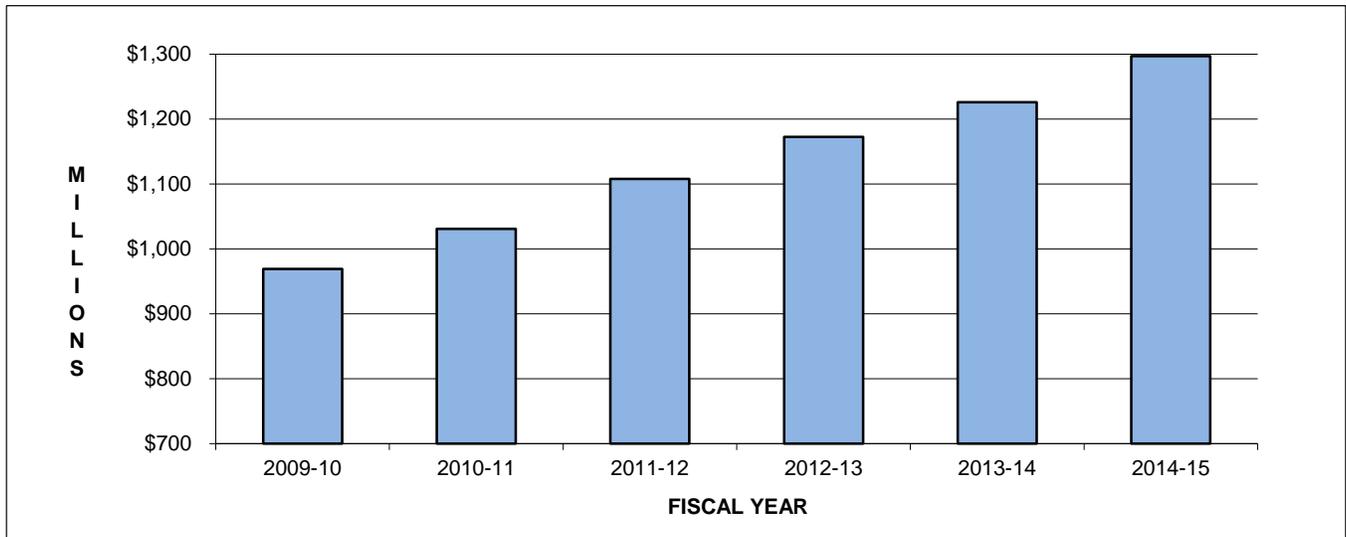
State General Fund since inception.

Sales and Use Tax Revenue (continued)

STATE 2% SALES AND USE TAX COLLECTION BY COUNTY
FISCAL YEAR 2014-15

COUNTY	TAXES AND FEES	% OF TOTAL
Carson City	\$ 17,838,783	1.79%
Churchill	5,641,385	0.56%
Clark	744,746,520	74.57%
Douglas	12,812,384	1.28%
Elko	28,747,414	2.88%
Esmeralda	363,915	0.04%
Eureka	5,122,948	0.51%
Humboldt	11,555,682	1.16%
Lander	5,413,083	0.54%
Lincoln	574,755	0.06%
Lyon	7,985,759	0.80%
Mineral	949,035	0.10%
Nye	9,951,178	1.00%
Pershing	1,656,004	0.17%
Storey	3,573,696	0.36%
Washoe	132,405,355	13.26%
White Pine	5,418,406	0.54%
Out of State	8,668	0.00%
STAR Bonds Transfers	3,954,214	0.40%
TOTAL	\$ 998,719,184	100.00%

LOCAL SCHOOL SUPPORT TAX REVENUE



FISCAL YEAR	TAX	PERMIT FEES	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 968,909,475	\$ 65,766	\$ 968,975,242	5.37%
2010-11	1,030,710,402	76,712	1,030,787,113	6.38%
2011-12	1,107,649,021	67,093	1,107,716,114	7.46%
2012-13	1,172,121,826	73,112	1,172,194,938	5.82%
2013-14	1,225,878,560	77,322	1,225,955,882	4.59%
2014-15	1,296,737,955	81,416	1,296,819,371	5.78%

LEGAL CITATION

Chapter 374 Nevada Revised Statutes.

RATE

2.60 percent on all taxable sales and taxable items of use.

CURRENT DISTRIBUTION OF REVENUE

99.25 percent of in-state collections returned to county of origin (location of the business) for distribution to school districts; .75 percent to State General Fund. 99.25 percent of out-of-state collections and other fees to State Distributive School Fund; .75 percent to State General Fund.

HISTORY

ORIGINALLY ENACTED

1967 session of State Legislature. Held constitutional by Nevada Supreme Court, June 1967; effective July 1, 1967. Amended 1981 session of State Legislature, effective May 1, 1981. Amended 1991 session of State Legislature, effective October 1, 1991.

RATE

July 1, 1967 to April 30, 1981 - 1 percent on all taxable sales and taxable items of use.

May 1, 1981 - 1.50 percent on all taxable sales and taxable items of use.

October 1, 1991 - 2.25 percent on all taxable sales and taxable items of use.

July 1, 2009 - 2.60 percent on all taxable sales and taxable items of use.

Local School Support Tax Revenue (continued)

DISTRIBUTION

July 1, 1967 to April 30, 1981 - 99 percent of in-state collections returned to county of origin (location of the business) for distribution to school districts. 1 percent to State General Fund. All out-of-state collections and other fees to State Distributive School Fund.

May 1, 1981 - State General Fund Commission reduced to .50 percent.

October 1, 1991 - State General Fund Commission increased to include collections on out-of-state sales.

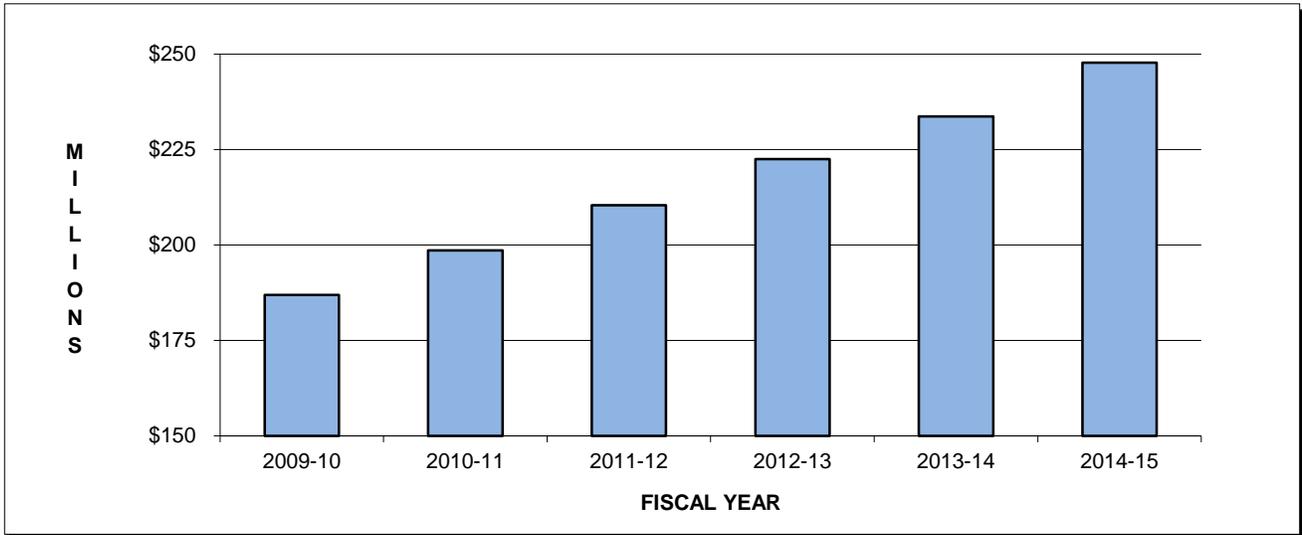
July 1, 1993 - State General Fund Commission increased from .50 percent to 1 percent on in-state and out-of-state collections.

July 1, 1999 - State General Fund Commission decreased from 1 percent to .75 percent on in-state and out-of-state collections.

LOCAL SCHOOL SUPPORT TAX DISTRIBUTION
FISCAL YEAR 2014-15

COUNTY	TAX	% OF TOTAL
Churchill	\$ 4,762,104	0.37%
Clark	881,056,204	67.94%
Douglas	14,192,552	1.09%
Elko	36,518,831	2.82%
Esmeralda	108,154	0.01%
Eureka	1,631,515	0.13%
Humboldt	11,542,302	0.89%
Lander	1,491,689	0.12%
Lincoln	383,822	0.03%
Lyon	9,405,364	0.73%
Mineral	403,250	0.03%
Nye	8,758,285	0.68%
Carson City	18,686,090	1.44%
Pershing	555,643	0.04%
Storey	1,129,330	0.09%
Washoe	160,841,132	12.40%
White Pine	2,827,881	0.22%
Total County School District Distribution	\$ 1,154,294,146	89.01%
STAR Bonds Transfers	4,359,604	0.34%
State General Fund	9,726,146	0.75%
State Distributive School Fund	128,439,476	9.90%
TOTAL	\$ 1,296,819,371	100.00%

BASIC CITY/COUNTY RELIEF TAX REVENUE



FISCAL YEAR	TAX	PERMIT FEES	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 186,830,759	\$ 65,771	\$ 186,896,530	-8.56%
2010-11	198,464,101	76,710	198,540,811	6.23%
2011-12	210,305,882	67,089	210,372,971	5.96%
2012-13	222,386,664	73,125	222,459,788	5.75%
2013-14	233,566,082	77,041	233,643,123	5.03%
2014-15	247,618,213	81,422	247,699,635	6.02%

LEGAL CITATION

Chapter 377 Nevada Revised Statutes.

RATE

1/2 of 1 percent of all taxable sales and taxable items of use.

CURRENT DISTRIBUTION OF REVENUE

98.25 percent of in-state collections allocated to the county where the sale is made for distribution to eligible local governments through the Consolidated Tax Program; 1.75 percent to State General Fund; 98.25 percent out-of-state collections prorated amongst counties, on the basis of population ratio, for distribution to local governments through the Consolidated Tax Program; 1.75 percent to State General Fund.

HISTORY

ORIGINALLY ENACTED

1969 session of State Legislature as the City/County Relief Tax, effective July 1, 1969. Levy effected by county ordinance.

Collected in Clark and Washoe Counties as of July 1, 1969; Lyon County, January 1, 1971; Douglas, Elko, Humboldt, Lincoln, Mineral Counties, May 1, 1971; Nye County, June 1, 1972; Pershing County, July 1, 1972; Churchill County, July 1, 1973; Carson City, April 1, 1976; Storey County, July 1, 1976; Lander County, July 1, 1979; White Pine County, July 1, 1980; Esmeralda and Eureka Counties, May 1, 1981.

1969 levied for city/county support. 99 percent of in-state collections returned to county where the sale is made; 1 percent to State General Fund; 100 percent out-of-state collections prorated amongst counties levying the tax; combined collections distributed as follows: if no cities within county, 100 percent to county; if one city within county, to county and city, on basis of population ratio; if two or more cities within county, to cities only on basis of population ratio.

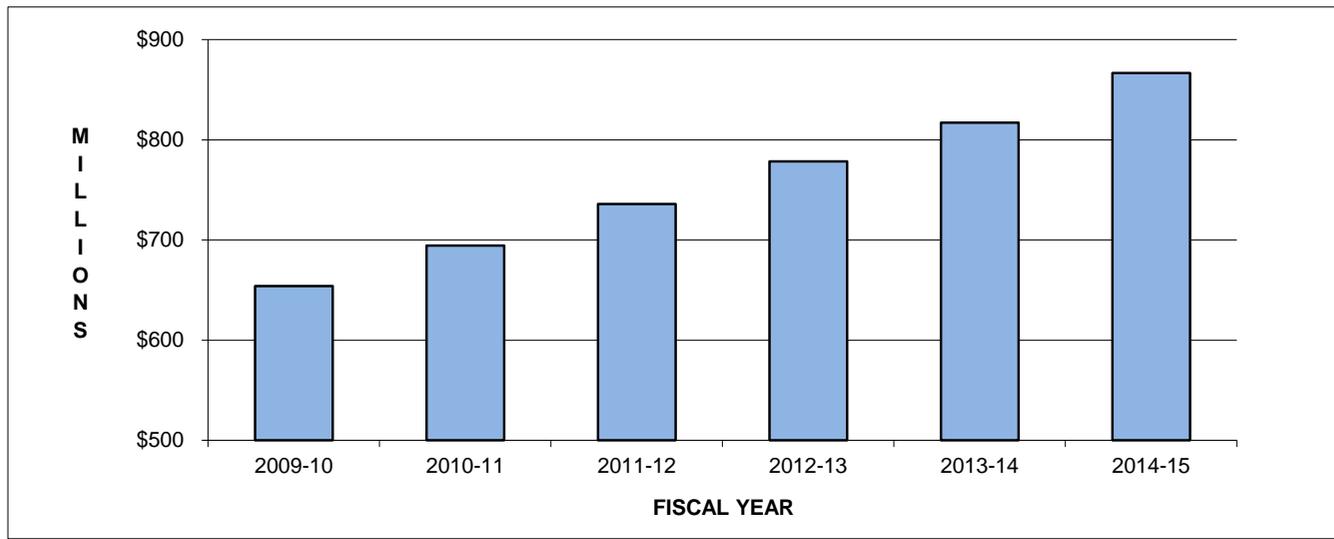
Basic City/County Relief Tax Revenue (continued)

AMENDMENTS	1981	1981 session of State Legislature; name changed to Basic City/County Relief Tax effective May 1, 1981 and levy required by State Statute. May 1, 1981 General Fund Commission reduced to .50 percent.
	1991	Effective October 1, 1991, .50 percent General Fund Commission was imposed on out-of-state collections.
	1993	Effective July 1, 1993 General Fund Commission increased to 1 percent on in-state and out-of-state collections.
	1997	The 1997 Legislature created the Consolidated Tax Program. Beginning FY 98-99, the Department implemented the program that combines BCCRT, SCCRT, Cigarette Tax, Liquor Tax, Real Property Transfer Tax and Motor Vehicle Privilege Tax into one monthly distribution. Total allocation by county is transferred to the Consolidated Tax Account for distribution to individual local governments within the county.
	1999	Effective July 1, 1999 General Fund Commission decreased to .75 percent on in-state and out-of-state collections.
	2009	Effective July 1, 2009 General Fund Commission increased to 1.75 percent on in-state and out-of-state collections.

BASIC CITY/COUNTY RELIEF TAX TRANSFER
TO CONSOLIDATED TAX
FISCAL YEAR 2014-15

COUNTY	TAX	% OF TOTAL
Carson City	\$ 4,547,354	1.84%
Churchill	1,316,924	0.53%
Clark	182,634,632	73.73%
Douglas	3,303,586	1.33%
Elko	6,358,679	2.57%
Esmeralda	80,440	0.03%
Eureka	1,015,289	0.41%
Humboldt	2,701,503	1.09%
Lander	1,145,721	0.46%
Lincoln	157,368	0.06%
Lyon	2,064,748	0.83%
Mineral	234,984	0.09%
Nye	2,583,981	1.04%
Pershing	351,249	0.14%
Storey	518,001	0.21%
Washoe	32,132,235	12.97%
White Pine	1,233,564	0.50%
Total County Transfers	\$ 242,380,257	97.85%
STAR Bonds Transfers	984,625	1.75%
State General Fund	4,334,753	0.40%
Total	\$ 247,699,635	100.00%

SUPPLEMENTAL CITY/COUNTY RELIEF TAX REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 654,046,992	-8.51%
2010-11	694,656,373	6.21%
2011-12	736,123,077	5.97%
2012-13	778,573,683	5.77%
2013-14	817,186,047	4.96%
2014-15	866,660,923	6.05%

LEGAL CITATION

Chapter 377, Nevada Revised Statutes.
Chapter 354, Nevada Revised Statutes.

RATE

1.75 percent of all taxable sales and taxable items of use.

CURRENT DISTRIBUTION OF REVENUE

98.25 percent of total collections returned to local governments through Consolidated Tax Program based on distribution formula; 1.75 percent to State General Fund.

HISTORY

ORIGINALLY ENACTED

1981 session of State Legislature; effective May 1, 1981.

AMENDMENTS

- 1983 Fire districts organized pursuant to Chapter 473 of Nevada Revised Statutes to be included in the distribution. Shifted authority to grant reserve fund distributions from the Interim Legislative Committee on Local Government Finance to the Nevada Tax Commission.
- 1985 Changed distribution of excess supplemental city/county relief tax receipts. When all entities within a county have received the maximum supplemental city/county relief tax allowable, excess is then deposited in the Reserve Fund. Shifted authority to grant Reserve Fund distributions from the Nevada Tax Commission to the Interim Finance Committee. Established the following maximum Reserve Fund amounts: 1.) \$10,000,000 for distribution to local governments in the event actual receipts in any one year are less than the estimated receipts for that year. 2.) \$2,500,000 for emergency distributions to local governments if unforeseen or uncontrollable conditions, existing or imminent, substantially impair the financial capacity of a local government to provide the basic services for which it was created. 3.) Any amount in excess of \$12,500,000 in the fund, at the beginning of the year, must be distributed to local governments in the following fiscal year.

Supplemental City/County Relief Tax Revenue (continued)

AMENDMENTS (continued)	1987	Eliminated redevelopment districts from the distribution of supplemental city/county relief tax.
	1989	Removed the limitations on the amount of supplemental city/county relief tax a local government may receive in any one fiscal year. Eliminated the Reserve
	1991	Changed distribution of supplemental city/county relief tax at the county level. First a group of selected counties receive a guaranteed distribution from the total collections. The remaining funds are allocated to a second group of counties based on the percentage of county collections to the total collections for the group. Adjustments to ease the impact of the legislation to certain counties are made to the distribution formula. Counties in the guaranteed group will be moved into the point-of-origin group if their collections outpace their distribution by 10 percent in a fiscal year. Intracounty distributions were not amended by the Legislature. The Local Government Tax Act of 1991 authorized certain counties that were negatively impacted by the rebasing of the distribution formula to impose certain taxes to make up the revenue loss.
	1993	<p>The Local Government Tax Act of 1993 authorized certain counties that were negatively impacted by additional rebasing of the distribution formula to impose certain taxes to make up the revenue loss. These additional taxes, if imposed, are to be levied from October 1, 1993 through September 30, 1994.</p> <p>Effective July 1, 1993 General Fund Commission increased to 1 percent on in-state and out-of-state collections.</p>
	1997	The 1997 Legislature created the Consolidated Tax Program. Beginning FY 98-99, the Department implemented the program that combines BCCRT, SCCRT, Cigarette Tax, Liquor Tax, Real Property Transfer Tax and Motor Vehicle Privilege Tax into one monthly distribution. Total allocation by county is transferred to the Consolidated Tax Account for distribution to individual local governments within the county.
	1999	Effective July 1, 1999 General Fund Commission decreased to .75 percent on in-state and out-of-state collections.
	2009	Effective July 1, 2009 General Fund Commission increased to 1.75 percent on in-state and out-of-state collections.

Supplemental City/County Relief Tax Revenue (continued)

SUPPLEMENTAL CITY/COUNTY RELIEF TAX TRANSFER
TO CONSOLIDATED TAX
FISCAL YEAR 2014-15

COUNTY	TAX	% OF TOTAL
Carson City	\$ 15,732,665	1.82%
Churchill	4,246,327	0.49%
Clark	637,059,997	73.51%
Douglas	13,955,502	1.61%
Elko	22,770,984	2.63%
Esmeralda	1,012,545	0.12%
Eureka	3,853,699	0.44%
Humboldt	9,841,562	1.14%
Lander	2,583,240	0.30%
Lincoln	1,073,178	0.12%
Lyon	10,248,643	1.18%
Mineral	1,480,453	0.17%
Nye	8,492,909	0.98%
Pershing	1,827,535	0.21%
Storey	1,494,380	0.17%
Washoe	109,738,312	12.66%
White Pine	2,622,487	0.30%
Total County Transfers	\$ 848,034,417	97.85%
STAR Bonds Transfers	3,459,939	0.40%
State General Fund	15,166,566	1.75%
TOTAL	\$ 866,660,923	100.00%

SEVERE FINANCIAL EMERGENCY FUND

Fund Balance - June 30, 2015 \$ 510,199

Supplemental City/County Relief Tax Revenue (continued)

LOCAL GOVERNMENT TAX ACTS OF 1991 AND 1993
SPECIAL FUND COLLECTIONS AND DISTRIBUTIONS
FISCAL YEAR 2014-15

COLLECTIONS

CHURCHILL COUNTY

Sales and Use Tax	\$	620,633
Government Services Tax		679,119
Real Property Transfer Tax		15,929
Property Tax		141,713
Interest		296
TOTAL	\$	<u>1,457,690</u>

WASHOE COUNTY

Sales and Use Tax	\$	16,455,711
Government Services Tax		57
Gaming License Fee		31,260
Real Property Transfer Tax		940,648
Property Tax		3,404,889
Interest		4,159
TOTAL	\$	<u>20,836,725</u>

DISTRIBUTIONS

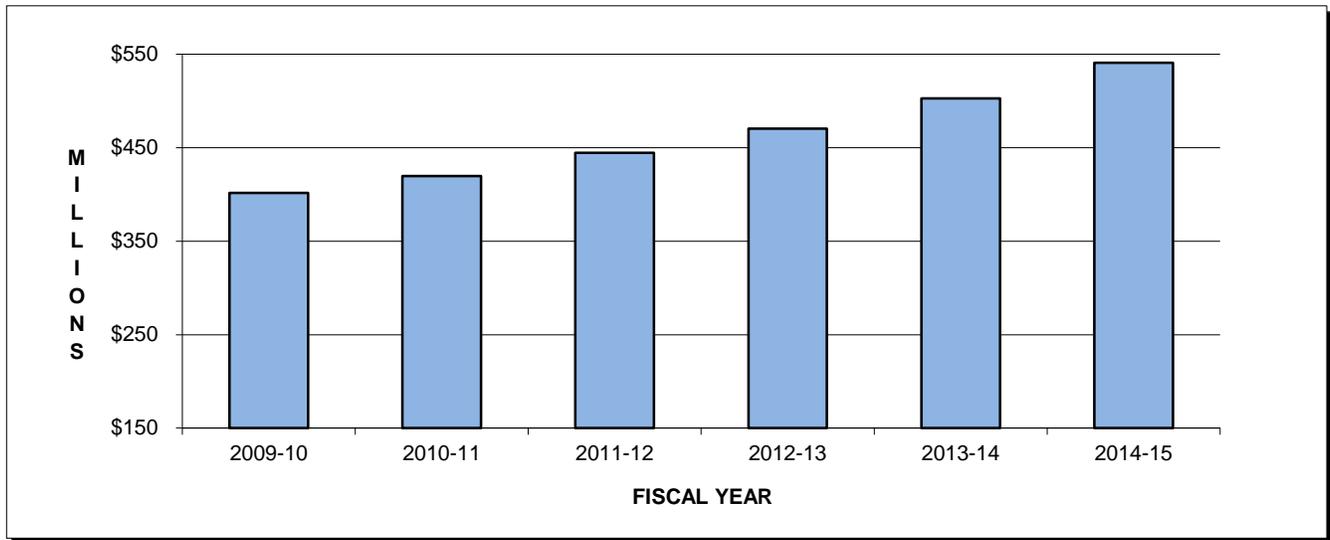
CHURCHILL COUNTY

	\$	1,135,756
Fallon		239,168
Other		82,767
TOTAL	\$	<u>1,457,690</u>

WASHOE COUNTY

	\$	13,905,965
Reno		3,251,737
Sparks		1,541,556
Other		2,137,468
TOTAL	\$	<u>20,836,725</u>

LOCAL OPTION SALES AND USE TAX REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 401,635,601	-8.66%
2010-11	419,684,048	4.49%
2011-12	444,505,505	5.91%
2012-13	470,304,788	5.80%
2013-14	502,729,113	6.89%
2014-15	540,660,708	7.55%

LEGAL CITATION

Chapters 374A, 377A, 377B and 543 Nevada Revised Statutes.

RATE

0.125, 0.25, or .50 percent of all taxable sales and taxable items of use in a county.

CURRENT DISTRIBUTION OF REVENUE

NRS 374A provides for a county to impose a tax up to one-eighth of one percent for the cost of extraordinary maintenance, repair or improvement of school facilities within the county. Per NRS 377A.020, the board of county commissioners may impose a tax of .25 percent for mass transit or the construction of public roads; or counties with population of less than 400,000 may impose a .25 percent tax for the promotion of tourism. NRS 377B.100 provides that a county, under certain population requirements, may impose up to .25 percent tax for infrastructure; NRS 543.600 provides that a county whose population is 400,000 or more may impose a .25 percent tax for the purpose of flood control. 98.25 percent of collection returned to county of origin; 1.75 percent to State General Fund. Special Acts of the Legislature have provided for certain counties to impose additional option taxes for specific local purposes.

HISTORY

ORIGINALLY ENACTED

1981 session of State Legislature. Washoe County enacted ordinance effective November 1, 1982; Storey County effective August 1, 1985; Nye County effective May 1, 1986; Churchill and White Pine Counties effective November 1, 1986; Carson City effective January 1, 1988; and Clark County effective March 1, 1988.

Local Option Sales and Use Tax Revenue (continued)

AMENDMENTS

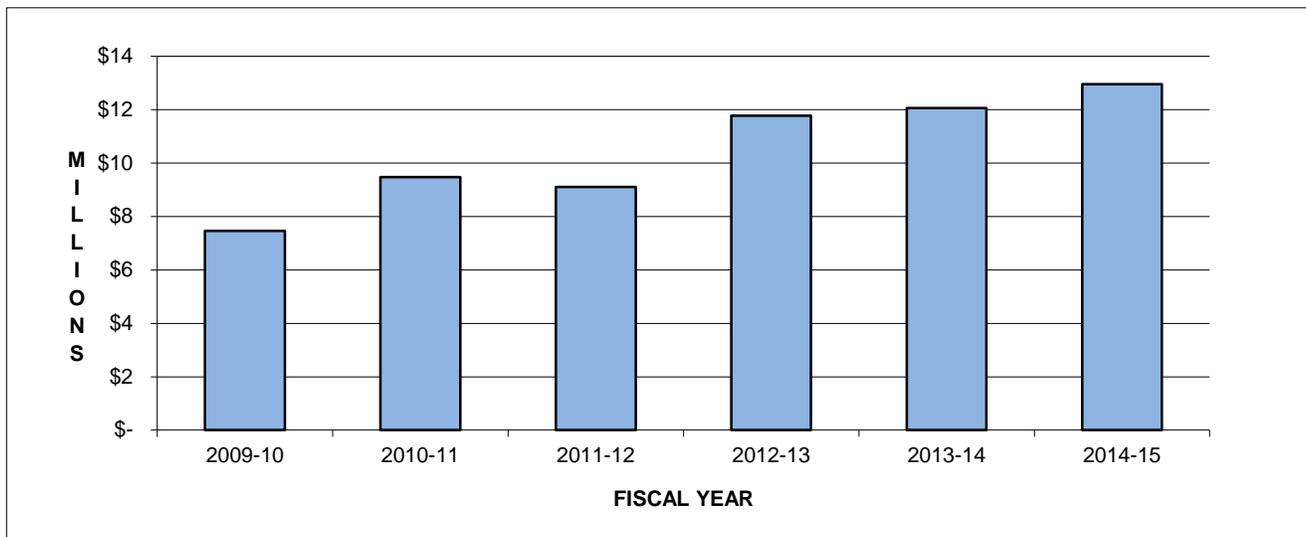
- 1985 Amended NRS 377A.020 by adding that the tax may be used for the construction of public roads, and NRS 543.600 stipulates for the purpose of flood control.
- 1989 Amended NRS 543.600 by increasing the population limitation from 250,000 to 400,000 or more in a county that may consider imposing a tax for flood control.
- 1991 Implemented the Local Government Tax Act of 1991, AB 104 authorizing certain counties that were negatively impacted by the change to the Supplemental County/City Relief Tax distribution formula to impose by county ordinance an additional $\frac{1}{4}$ of 1 percent sales and use tax.
- 1993 Implemented the Local Government Tax Act of 1993, SB 506 authorizing certain additional counties that were negatively impacted by additional changes to the Supplemental City/County Relief Tax distribution formula to impose by county ordinance $\frac{1}{4}$ of 1 percent sales and use tax from October 1, 1993 through September 30, 1994.
- Effective July 1, 1993 General Fund Commission increased to 1 percent on in-state and out-of-state collections.
- 1995 Allowed the Tri-County Railway Commission to impose $\frac{1}{4}$ of 1 percent sales and use tax in a county upon approval of the voters.
- 1997 Ratified Carson City voter approval imposition of $\frac{1}{4}$ of 1 percent sales and use tax for open space. Added chapter 377B, tax for infrastructure to Nevada Revised Statutes.
- 1999 Added Chapter 374A, $\frac{1}{8}$ of 1 percent tax for extraordinary maintenance, repair or improvement of school facilities.
- Effective July 1, 1999 General Fund Commission decreased to .75 percent on in-state and out-of-state collections.
- 2003 Added NRS 377A.062 that the tax for miscellaneous purposes may be used to support the operation and maintenance of a county swimming pool.
- 2005 Passed the Clark County Sales and Use Tax Act of 2005. The revenues are to be used to employ and equip additional police officers.
- Amended Chapter 377B to allow the tax for infrastructure to be used for the construction or renovation of facilities having cultural or historical value. Also allows the tax to be used for the maintenance and operation of wastewater treatment facilities.
- 2007 Amended Chapter 377B to allow the tax for infrastructure to be used for judicial and/or public safety infrastructure projects.
- 2009 Effective July 1, 2009 General Fund Commission increased to 1.75 percent on in-state and out-of-state collections.

Local Option Sales and Use Tax (continued)

LOCAL OPTION SALES AND USE TAX DISTRIBUTION
FISCAL YEAR 2014-15

COUNTY	PROVISION	USE OF PROCEEDS	DATE IMPOSED	AMOUNT
<u>Option Taxes</u>				
Carson City	377A	Public Roads	1/1/1987	\$ 2,190,778
Carson City	377B	V&T Railroad Bonds	4/1/2006	1,095,148
Carson City	377B	Infrastructure	10/1/2014	821,866
Churchill	377A	Public Roads	11/1/1986	620,650
Churchill	377B	Infrastructure	10/1/2005	620,639
Clark	377A	Regional Transportation	7/1/1991	} 182,069,982
Clark	377A	Regional Transportation ¼% increase	10/1/2003	
Clark	377B	So NV Water Authority	4/1/1999	91,023,954
Clark	543	Flood Control	3/1/1987	91,030,101
Lander	377B	Water Treatment	4/1/2004	663,478
Lincoln	377B	School / Public Utilities	1/1/2001	70,557
Lyon	377B	Infrastructure	10/1/2008	895,880
Nye	AB461	Public Safety	4/1/2014	2,429,141
Nye	377A	Public Roads	5/1/1986	1,222,394
Pershing	377B	Infrastructure	10/1/2008	200,999
Storey	377A	Tourism	8/1/1985	282,829
Storey	377B	School / Public Utilities	1/1/2001	282,829
Washoe	377A	Regional Transportation	11/1/1982	} 24,684,442
Washoe	377A	Regional Transportation ¼% increase	7/1/2003	
Washoe	377B	Flood/Public Safety	4/1/1999	8,227,877
White Pine	374A	School Cap Improvement	4/1/2000	331,854
White Pine	377A	Public Roads	11/1/1986	663,702
White Pine	377A	Swimming Pool	10/1/2003	664,295
White Pine	354	Operating/Severe Fin. Emergency	7/1/2006	107
White Pine	377B	Infrastructure/Public Safety	10/1/2007	663,530
<u>Special Acts</u>				
Churchill		Local Government Tax Act	10/1/1991	620,633
Clark		Police Support	10/1/2005	91,050,238
Storey		Tricounty Railway Commission	1/1/1996	282,829
Washoe		Railroad Grade Project	4/1/1999	8,227,820
Washoe		Local Government Tax Act	10/1/1991	16,455,711
<u>Miscellaneous Amendments</u>				
Carson City		Open Space	7/1/1997	2,190,782
Douglas		Misc Facilities & Services	7/1/1999	1,614,104
Total to Counties				\$ 531,199,146
State General Fund				9,461,562
TOTAL				\$ 540,660,708

STAR BOND REVENUE



FISCAL YEAR	TOTAL REVENUE	% CHANGE FROM PRIOR YEAR
2009-10	\$ 7,453,708	34.79%
2010-11	9,476,247	27.13%
2011-12	9,096,674	-4.01%
2012-13	11,764,387	29.33%
2013-14	12,055,545	2.47%
2014-15	12,940,923	7.34%

LEGAL CITATION

Chapter 271A, Nevada Revised Statutes.

CURRENT DISTRIBUTION OF REVENUE

Up to 75 percent of the Sales and Use Tax generated in a Tourism Improvement District may be pledged toward the repayment of the bonds. The pledge does not include Local Option Sales and Use Taxes, or any amount above 2.25 percent of the Local School Support Tax rate. 1.75 percent commission to the State General Fund for Sales and Use Tax and City-County Relief Tax; 0.75 percent commission to the State General Fund for Local School Support Tax.

HISTORY

ORIGINALLY ENACTED

2005 session of State Legislature. Became effective July 1, 2005.

The statute provides the means for municipalities to create Tourism Improvement Districts. The taxable sales generated in these districts may be pledged toward the payment of bonds issued by the municipality to finance projects in the districts.

AMENDMENTS

- 2009 Effective July 1, 2009 General Fund Commission increased to 1.75 percent on in-state and out-of-state collections for Sales and Use Tax and City-County Relief Tax.
- 2013 Senate Bill 406 exempts the Local School Support Tax from being pledged for any Tourism Improvement Districts created or revised after July 1, 2013. It also revises the requirements for contractors and subcontractors operating within the district.

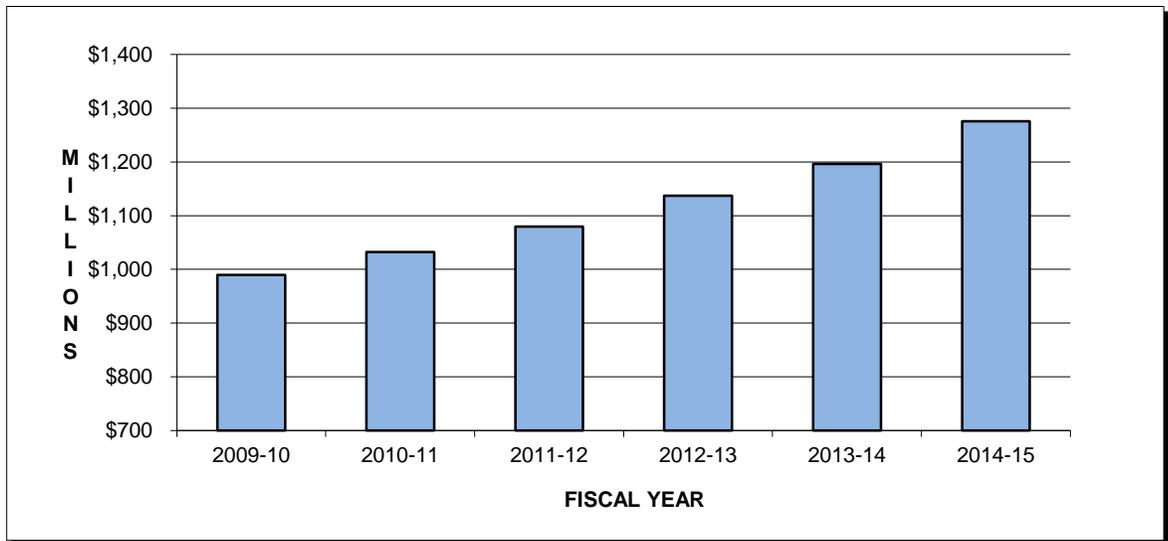
TAXABLE SALES COMPARISON

Taxable Sales Comparison by County

County	Fiscal Year 2013-14	Fiscal Year 2014-15	% Change
Carson City	\$ 804,368,288	\$ 892,529,769	11.0%
Churchill	252,675,060	283,496,646	12.2%
Clark	35,040,891,695	37,497,073,742	7.0%
Douglas	599,622,888	653,187,566	8.9%
Elko	1,426,133,202	1,437,625,507	0.8%
Esmeralda	16,826,290	18,192,638	8.1%
Eureka	315,756,504	260,129,658	-17.6%
Humboldt	780,774,261	577,537,269	-26.0%
Lander	302,690,758	308,197,596	1.8%
Lincoln	29,501,410	28,955,520	-1.9%
Lyon	356,889,794	396,524,754	11.1%
Mineral	62,661,227	74,178,429	18.4%
Nye	624,760,653	497,919,782	-20.3%
Pershing	94,632,842	82,472,773	-12.8%
Storey	108,434,066	246,041,221	126.9%
Washoe	6,370,684,534	6,817,588,648	7.0%
White Pine	253,041,695	275,884,073	9.0%
STATE TOTAL	\$ 47,440,345,167	\$ 50,347,535,591	6.1%

The above comparisons for Fiscal Year 2013-14 and Fiscal Year 2014-15 on Taxable Sales are based on figures provided on Sales and Use Tax returns by registered permit holders in and out of the State of Nevada. Large increases or decreases may be due to audits, deficiency determinations, etc., performed on taxpayers doing business in a county.

CONSOLIDATED TAX REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 989,505,534	-9.54%
2010-11	1,031,977,833	4.29%
2011-12	1,079,514,363	4.61%
2012-13	1,137,222,344	5.35%
2013-14	1,196,313,869	5.20%
2014-15	1,276,094,188	6.67%

LEGAL CITATION

Chapter 360, Nevada Revised Statutes.

CURRENT DISTRIBUTION OF REVENUE

Per NRS 360.600 through NRS 360.740; Revenues from the Supplemental City-County Relief Tax (SCCRT), Basic City-County Relief Tax (BCCRT), Cigarette Tax, Liquor Tax, Government Services Tax (GST) and Real Property Transfer Tax (RPTT) are pooled at the county level for distribution to the local governments under a single formula.

For counties, cities, towns and special districts, the lesser of prior year total distribution or prior year base is increased by the change in CPI over the prior calendar year to create the ensuing year base allocation. To the extent that there is revenue (from the six sources) in excess of what is necessary to allocate the base amount to the various local governments, the excess revenue will be distributed using a formula that incorporates population and growth statistics. "Enterprise" districts (user-fee based entities) initial base distribution is the amount that will be distributed for all subsequent fiscal years.

HISTORY

ORIGINALLY ENACTED

1997 session of State Legislature created the Local Government Tax Distribution Fund.

A base amount of revenue was initially established under the 1997 legislation. For counties, cities, towns and special districts, the total distribution is increased by the change in CPI over the prior calendar year to create the ensuing year base allocation.

Consolidated Tax (continued)

AMENDMENTS

2001 For counties, cities, towns and special districts, the lesser of prior year total distribution or prior year base is increased by the change in CPI over the prior calendar year to create the ensuing year base allocation.

"One Plus" component of excess distribution to be phased out over the next 4 years.

The City of Henderson received a one time base increase of \$4,000,000.

2005 SB 38 provides an additional method for calculating the excess amount of the base monthly amount to be allocated to local governments in which: (1) the average amount of the assessed valuation of taxable property attributable to the net proceeds of minerals over the preceding 5 fiscal years is at least \$50 million; (2) the average percentage of change in the population over the preceding 5 fiscal years is a negative figure; or (3) both. The bill applied retroactively to January 1, 2005, but did not affect money previously distributed to local governments.

CONSOLIDATED TAX
SUMMARY OF THE REVENUE TRANSFERRED BY COUNTY
FISCAL YEAR 2014-15

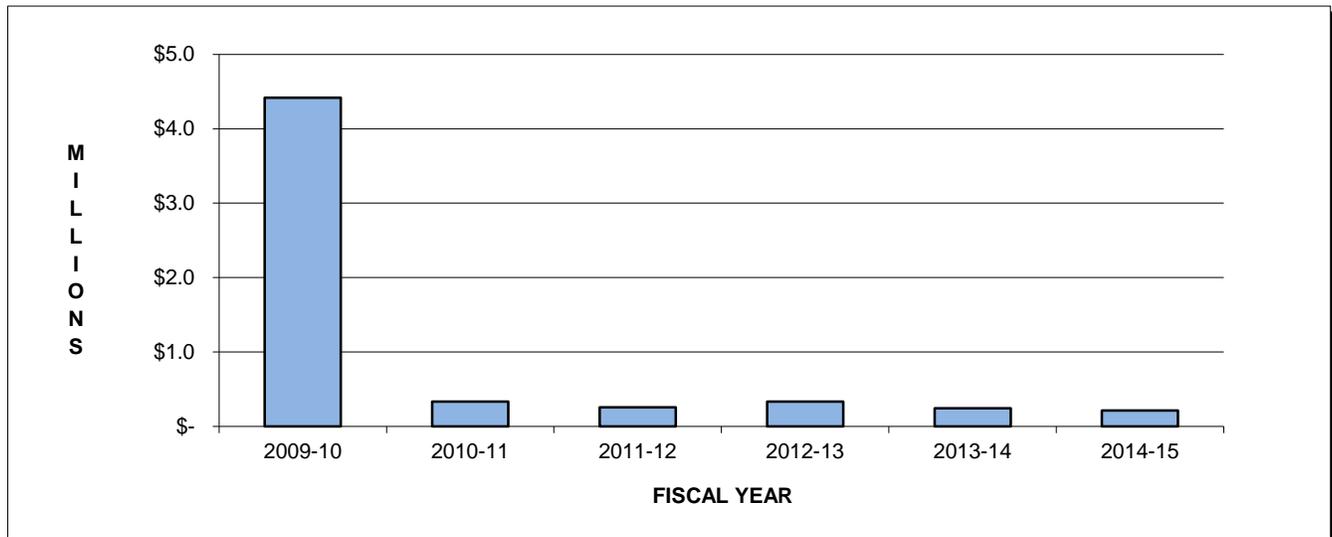
COUNTY	BCCRT	SCCRT	CIGARETTE	LIQUOR	RPTT	GST	TOTAL
CARSON CITY	\$ 4,547,354	\$ 15,732,665	\$ 246,061	\$ 71,041	\$ 315,484	\$ 2,110,828	\$ 23,023,433
CHURCHILL	1,316,924	4,246,327	113,974	32,906	87,616	1,151,212	6,948,960
CLARK	182,634,632	637,059,997	9,144,791	2,640,237	20,302,127	98,559,206	950,340,990
DOUGLAS	3,303,586	13,955,502	218,200	62,997	706,100	2,373,937	20,620,323
ELKO	6,358,679	22,770,984	240,282	69,373	293,146	4,152,817	33,885,279
ESMERALDA	80,440	1,012,545	3,862	1,115	1,924	161,376	1,261,262
EUREKA	1,015,289	3,853,699	9,110	2,630	8,400	314,075	5,203,204
HUMBOLDT	2,701,503	9,841,562	78,574	22,685	125,315	1,526,528	14,296,168
LANDER	1,145,721	2,583,240	28,550	8,243	38,420	710,509	4,514,683
LINCOLN	157,368	1,073,178	22,595	6,524	32,661	395,614	1,687,939
LYON	2,064,748	10,248,643	238,373	68,822	396,871	2,512,233	15,529,690
MINERAL	234,984	1,480,453	20,984	6,058	7,600	372,625	2,122,703
NYE	2,583,981	8,492,909	201,415	58,152	184,841	2,317,873	13,839,171
PERSHING	351,249	1,827,535	30,976	8,943	45,925	550,385	2,815,013
STOREY	518,001	1,494,380	18,081	5,220	139,854	310,129	2,485,664
WASHOE	32,132,235	109,738,312	1,945,892	561,808	4,727,554	23,605,752	172,711,552
WHITE PINE	1,233,564	2,622,487	45,438	13,119	28,497	865,050	4,808,153
TOTAL	\$ 242,380,257	\$ 848,034,417	\$ 12,607,156	\$ 3,639,873	\$ 27,442,337	\$ 141,990,148	\$ 1,276,094,188

BCCRT, SCCRT, Cigarette and Liquor taxes: Revenue for each county is transferred monthly to the Consolidated Tax Account by the Department of Taxation.

RPTT: Each county treasurer deposits to the Consolidated Tax Account, at least quarterly the revenue collected within the county.

GST: Revenue for each county is transferred monthly to the Consolidated Tax Account by the Department of Motor Vehicles.

BUSINESS LICENSE FEE REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 4,417,943	-80.38%
2010-11	335,542	-92.41%
2011-12 *	257,812	-23.17%
2012-13	335,780	30.24%
2013-14	244,905	-27.06%
2014-15	217,271	-11.28%

* Note: Fiscal year 2011-12 total collections has been adjusted due to additional information received.

LEGAL CITATION

Chapter 360.760 - 360.796, Nevada Revised Statutes

IMPOSITION AND RATE

Business License Fee is \$200 annually, effective July 1, 2009. This is a fee imposed on persons doing business in Nevada.

CURRENT DISTRIBUTION OF REVENUE

State General Fund.

HISTORY

ORIGINALLY ENACTED

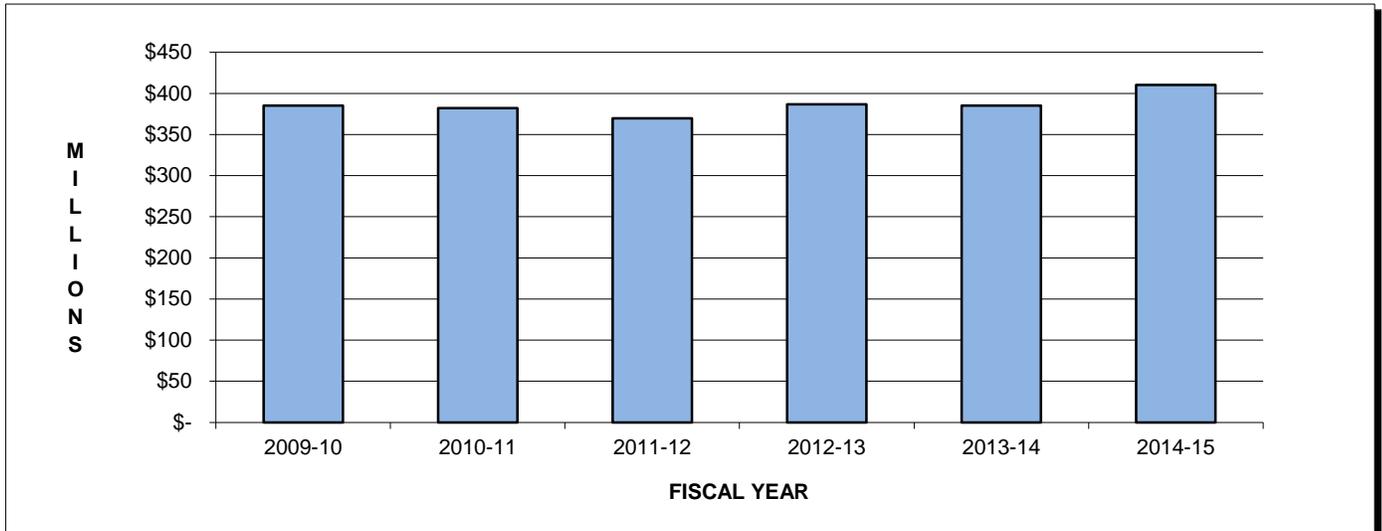
2003 Legislative Session, effective October 1, 2003. This is a license fee imposed on a person for the privilege of conducting business in this state. This business license replaces the business license requirement in 364A, which was repealed September 30, 2003.

AMENDMENTS

Amended effective July 1, 2005 by the 22nd Special Session of the Nevada Legislature to include a fee for Exhibition Facilities. If paid annually, the fee is \$5,000. If paid quarterly, the fee is equal to the total number of businesses taking part in each exhibition at the facility who do not have a state business license, multiplied by the number of days on which the exhibition is held, multiplied by \$1.25.

Amended effective October 1, 2009 by Assembly Bill 146 of the 75th Session of the Nevada Legislature. Assembly Bill 146 transferred the administration of the Business License fee from the Department of Taxation to the Nevada Secretary of State. The administration of the Exhibition Facilities fee remains with the Department of Taxation.

MODIFIED BUSINESS TAX REVENUE



FISCAL YEAR	GENERAL BUSINESS	FINANCIAL INSTITUTIONS	ECONOMIC DEVELOPMENT	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 363,411,521	\$ 21,698,267	\$ 9,921	\$ 385,119,708	38.77%
2010-11	361,355,326	20,545,331	39,986	381,940,643	-0.83%
2011-12	348,943,337	20,717,296	138,697	369,799,330	-3.18%
2012-13	363,242,006	23,368,075	120,895	386,730,976	4.58%
2013-14	361,095,880	23,789,898	135,167	385,020,945	-0.44%
2014-15	386,213,334	24,144,270	145,552	410,503,156	6.62%

LEGAL CITATION

Chapter 363A, 363B

IMPOSITION AND RATE

Tax is imposed on businesses and financial institutions. For businesses other than financial institutions the tax rate is 1.17 percent after health care deductions if the sum of all wages exceeds \$85,000 for the calendar quarter. The tax rate for financial institutions is 2% of the gross wages paid by the employer during the calendar quarter. There is an allowable deduction from the gross wages for amounts paid by the employer for qualified health insurance or a qualified health benefit plan. The tax is due on or before the last day of the month immediately following the calendar quarter.

CURRENT DISTRIBUTION OF REVENUE

Tax collected is distributed to the State General Fund. 50% of the tax paid by an entity which was directly recruited/assisted in locating to Nevada by a qualifying economic development agency is distributed back to that agency for a period of 10 years pursuant to NRS 363B.105.

HISTORY

ORIGINALLY ENACTED

2003 Special Session of the State Legislature, effective July 1, 2003. This tax replaces the Business Tax under NRS 364A which was repealed September 30, 2003.

Modified Business Tax (continued)

AMENDMENTS

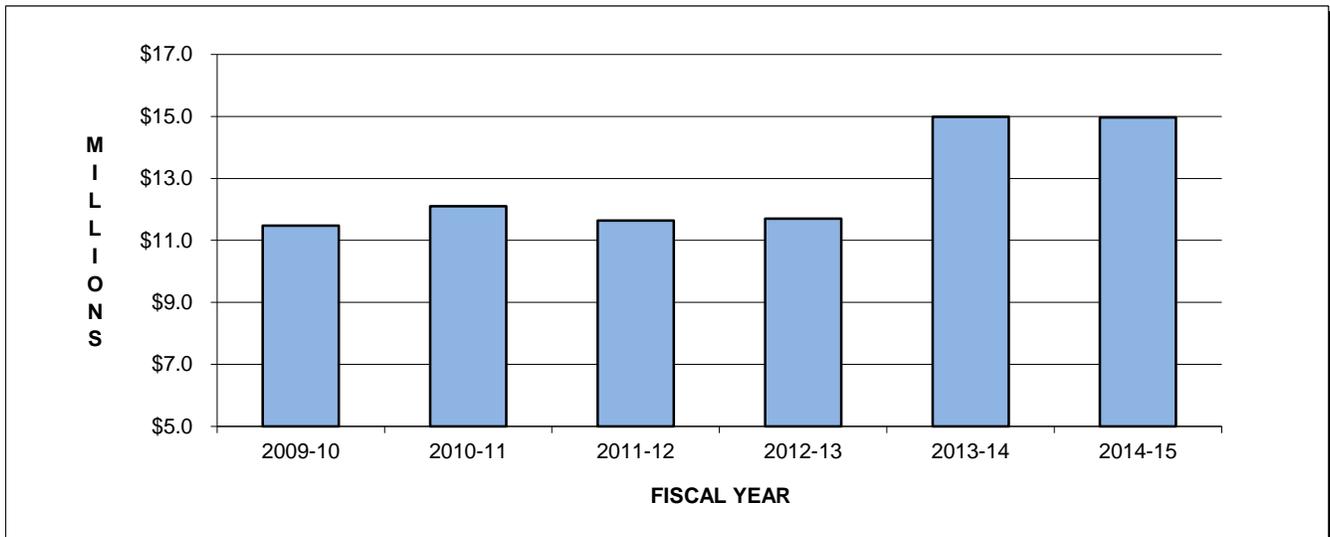
The 2003 Special Session of the State Legislature set the initial tax rate of 0.7 percent for general businesses, effective July 1, 2003 through June 30, 2004. The rate decreased to 0.65 percent effective July 1, 2004 through June 30, 2005. The rate for general businesses decreased to 0.63 percent effective July 1, 2005.

Senate Bill 429 of the 2009 Session of the State Legislature changed the tax to a two-tiered rate for General Businesses. The rate on the first \$62,500 of taxable wages is 0.5%; wages above \$62,500 are taxed at 1.17%. The rate for Financial Institutions was not changed.

Assembly Bill 317 of the 2009 Session of the State Legislature provides for a 50% distribution of Modified Business Tax paid by a business for a period of 10 years to a redevelopment agency that is responsible for locating a business in the state between July 1, 2009 and June 30, 2011.

Assembly Bill 561 of the 2011 Session of the State Legislature changed the rate to 1.17% on taxable wages paid above \$62,500 in a calendar quarter. There is no tax on wages paid which are less than \$62,500 in a calendar quarter. The new rate applies from July 1, 2011 through June 30, 2013.

LIVE ENTERTAINMENT TAX REVENUE



FISCAL YEAR	LESS THAN 7500 SEATS	7500 SEATS OR GREATER	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 10,442,433	\$ 1,033,086	\$ 11,475,519	25.25%
2010-11	11,088,275	1,011,012	12,099,287	5.44%
2011-12	10,576,990	1,067,201	11,644,191	-3.76%
2012-13	10,689,221	1,017,449	11,706,670	0.54%
2013-14*	13,915,182	1,064,795	14,979,978	27.96%
2014-15	14,149,948	815,701	14,965,649	-0.10%

*Fiscal Year 2013-14 has been revised due to additional information received.

LEGAL CITATION

Chapter 368A

IMPOSITION AND RATE

A tax imposed on any facility with 200 or more seats where live entertainment is provided and admission is charged. The Department of Taxation is only responsible for collecting this tax from non-gaming facilities. For facilities seating more than 200 and less than 7500, the rate is 10 percent of the admission charge plus 10 percent of any amount paid for food, refreshments and merchandise purchased at the facility. For facilities seating more than 7,500 the rate of tax is 5 percent of the admission charge.

CURRENT DISTRIBUTION OF REVENUE

State General Fund.

HISTORY

ORIGINALLY ENACTED

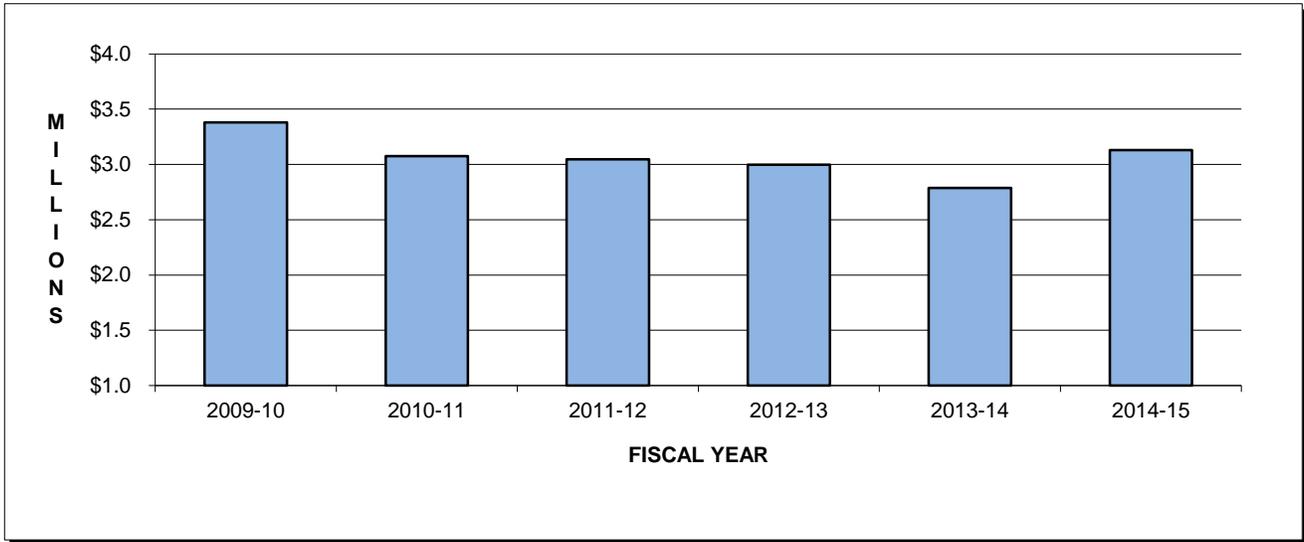
2003 Session of the State Legislature, effective January 1, 2004.

AMENDMENTS

Amended by the 2005 Session of the State Legislature to reduce the minimum occupancy to 200 seats, and to exempt NASCAR Nextel Cup races from the tax effective July 1, 2007.

Amended by the 2007 Session of the State Legislature to exempt minor league baseball games from the tax.

BANK EXCISE TAX REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR FISCAL YEAR
2009-10	\$ 3,378,900	7.90%
2010-11	3,074,089	-9.02%
2011-12	3,047,528	-0.86%
2012-13	2,996,521	-1.67%
2013-14	2,788,166	-6.95%
2014-15	3,129,940	12.26%

LEGAL CITATION

Chapter 363A.120 Nevada Revised Statutes.

IMPOSITION AND RATE

A tax imposed on each bank at the rate of \$1,750 for each branch office in excess of one maintained by the bank in any county in this State on the first day of each calendar quarter. Each bank that maintains more than one branch office in any county in this State on the first day of a calendar quarter shall make quarterly tax payments due on or before the last day of the first month of that calendar quarter.

CURRENT DISTRIBUTION OF REVENUE State General Fund.

HISTORY

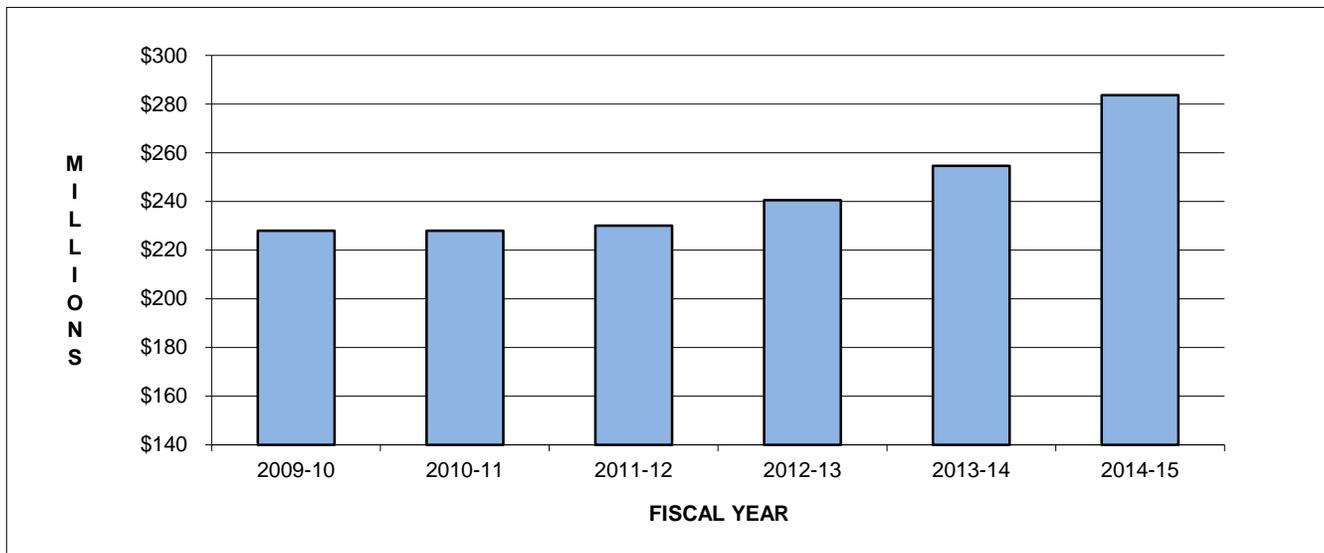
ORIGINALLY ENACTED

2003 Session of the State Legislature, effective January 1, 2004.

AMENDMENTS

2005 Special Session of the State Legislature amended the language to impose the tax on the number of branch offices in each county in excess of one branch per county.

INSURANCE PREMIUM TAX REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 227,959,135	-4.47%
2010-11	227,943,702	-0.01%
2011-12*	230,099,206	0.95%
2012-13**	240,559,705	4.55%
2013-14	254,634,481	5.85%
2014-15	283,672,417	11.40%

* Total Collections include \$429,957.86 in out-of-statute credits transferred to the State General Fund

** Total Collections do not include \$8,646.31 in out-of-statute credits reversed from the State General Fund

LEGAL CITATION

Chapter 680B Nevada Revised Statutes.

IMPOSITION AND RATE

A tax imposed for the privilege of transacting business in this State. Each insurer shall pay a tax upon his net direct premiums and net direct considerations written, at the rate of 3.5 percent. The premium tax is due on March 15 of each year on premiums written in the prior calendar year. Insurers required to pay a tax of at least \$2,000 the preceding calendar year must pay quarterly tax payments based on actual net direct premiums and net direct considerations written for the current reporting quarter. An insurer is entitled to a "Home Office Credit" of 50 percent of the aggregate amount of tax due and full credit for ad valorem taxes paid by the insurer during the preceding calendar year if the insurer maintains a home office or regional home office in Nevada. Other stipulations apply. These credits cannot exceed 80 percent of the tax otherwise due.

CURRENT DISTRIBUTION OF REVENUE

State General Fund.

HISTORY

ORIGINALLY ENACTED

1933 session of the State legislature.

AMENDMENTS

1993 session of the State Legislature transferred the function of tax collection to the Department of Taxation from the Department of Insurance effective July 1, 1993 per AB 782.

Insurance Premium Tax (continued)

AMENDMENTS (continued)

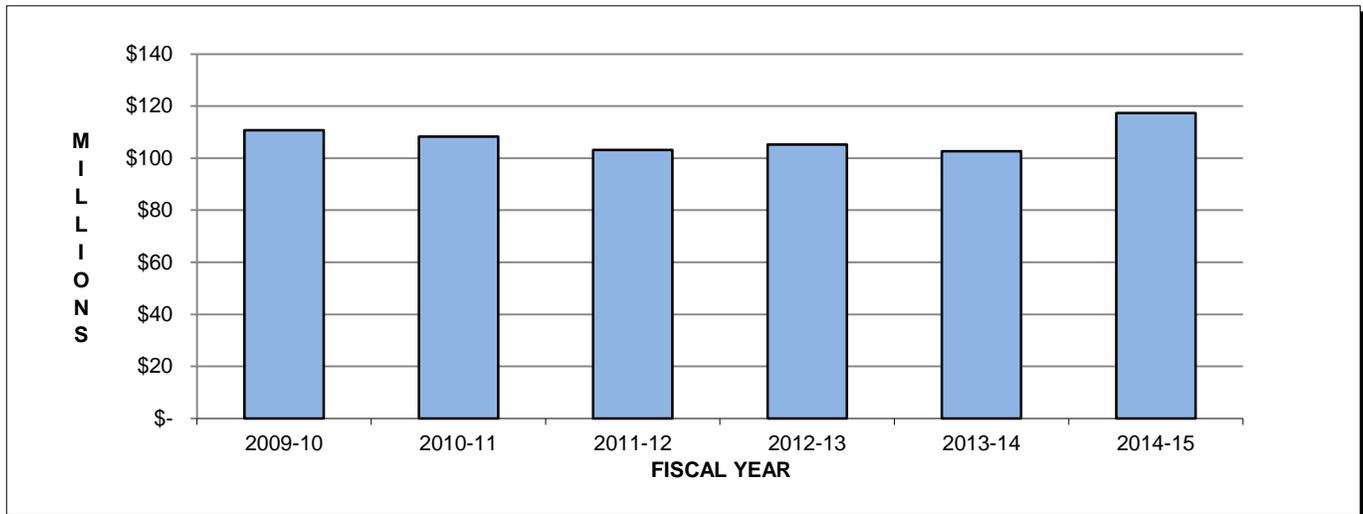
1995 Session of the State Legislature passed legislation requiring private insurers who are writing industrial insurance in this State to pay premium tax on those policies. The legislation also provided for a credit against premium taxes on industrial insurance policies in an amount equal to the assessment paid by the insurer to the Division of Industrial Relations, effective July 1, 1999.

1997 Session of the State Legislature changed the due date of the annual return from March 1st to March 15th and requires insurers to report premium taxes based on actual premiums written instead of estimated, effective January 1, 1998.

1999 Session of the State Legislature requires insurers to provide statements to insureds if the portion of premium is attributable to the general premium tax, fees or assessments, effective July 1, 2000.

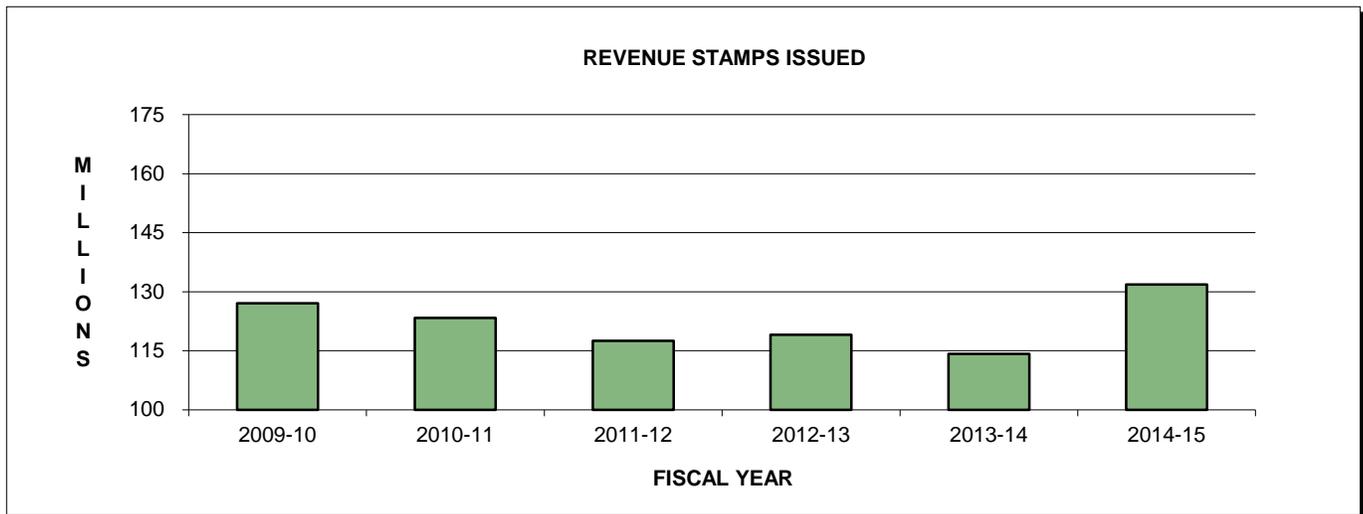
2005 Session of the State Legislature lowered the tax rate for Risk Retention Groups from 3.5 percent to 2 percent, effective June 17, 2005.

CIGARETTE AND OTHER TOBACCO PRODUCTS TAX REVENUE



FISCAL YEAR	STAMP REVENUE	OTHER TOBACCO PRODUCTS	LICENSES	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 101,200,980	\$ 9,574,952	\$ 10,688	\$ 110,786,619	-7.67%
2010-11	98,241,257	10,039,228	10,574	108,291,059	-2.25%
2011-12	94,828,403	8,274,310	9,563	103,112,276	-4.78%
2012-13	94,877,145	10,348,437	9,900	105,235,482	2.06%
2013-14*	91,004,623	11,620,286	9,717	102,634,626	-2.47%
2014-15	105,914,305	11,458,040	9,863	117,382,207	14.37%

*Fiscal Year 2013-14 Stamp Revenue has been revised due to additional information received.



FISCAL YEAR	# OF REVENUE STAMPS	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	# OF REVENUE STAMPS	% CHANGE FROM PRIOR YEAR
2009-10	127,043,100	-8.80%	2012-13	119,071,200	1.33%
2010-11	123,332,700	-24.08%	2013-14	114,233,400	-4.06%
2011-12	117,511,200	-4.72%	2014-15	131,808,000	15.38%

NOTE: The tax represents stamps paid for, penalty and interest, and Use Tax paid by manufacturers on gift or sample cigarettes. Revenue stamps represent the number of paid stamps, issued by the Department.

Cigarette and Other Tobacco Products Tax Revenue (continued)

LEGAL CITATION	Chapter 370 Nevada Revised Statutes.
RATE	Cigarettes - 40 mills per cigarette. Other Tobacco Products - 30 percent of manufacturers wholesale price.
CURRENT DISTRIBUTION OF REVENUE	5 mills per cigarette for distribution to eligible local governments (less administrative fee determined by legislative appropriation) through the Consolidated Tax distribution. 35 mills per cigarette to the State General Fund. Other Tobacco Products revenue to the State General Fund.

HISTORY

ORIGINALLY ENACTED	1947 session of State Legislature.
RATE	1947 - 1949, 2 cents; 1949 - 1961, 3 cents; 1961 - 1969, 7 cents; 1969 to June 30, 1983, 10 cents; July 1, 1983 to June 30, 1985, 15 cents per package; July 1, 1985 to June 30, 1987, 7.5 mills per cigarette; July 1, 1987 to June 30, 1989, 10 mills per cigarette; July 1, 1989, 17.5 mills per cigarette; July 22, 2003, 40 mills per cigarette.
AMENDMENTS	1947 Wholesalers' discount 10 percent for stamping; 5 percent for administration; remainder to State General Fund. 1949 Wholesalers' discount reduced to 7 percent; revenue distribution, 87.5 percent to State General Fund; 12.5 percent to counties. 1953 Effective date of Use Tax on cigarettes. 1955 Wholesalers' discount for stamping reduced to 5 percent. 1960 Refunds allowed for tax paid on stale cigarettes. 1961 Wholesalers' stamping discount, 4 percent; revenue distribution, 66 percent to State General Fund; 28.5 percent to cities and counties based on population; 5.5 percent to counties based on sales. 1965 Revenue distribution changed - 30 percent to State General Fund; 64.5 percent to cities and counties based on population; 5.5 percent to counties based on county sales. 1967 Revenue distribution changed - 100 percent local. No cities - 100 percent to county. One city - based on population - county and city. Two or more cities - to cities based on population. 1969 Administrative costs reimbursed in amount determined by legislative appropriation each biennium.

Cigarette and Other Tobacco Products Tax Revenue (continued)

AMENDMENTS (continued)

1980 June 10, 1980 - Supreme Court decision of Washington vs. Coleville Indian Reservation determined that State cigarette tax could not be applied to on-reservation transactions. Effective July 16, 1980 cigarettes sold to and by eligible Indian smoke shops required tribal cigarette stamps or metered impressions on packages sold. In 1980 the Department of Taxation furnished 13,091,470 tribal stamps. In more recent years the Department has furnished the following number of tribal stamps:

FY 2008-09	30,892,500	FY 2011-12	25,440,000
FY 2009-10	28,035,000	FY 2012-13	22,935,000
FY 2010-11	27,315,000	FY 2013-14	20,115,000

1983 The 1983 session of the State Legislature enacted an additional 5 cent per pack tax for distribution to the State General Fund. In addition, all products made from tobacco, other than cigarettes, are taxed at 30 percent of the manufacturers wholesale price for distribution to the State General Fund.

1985 The 1985 session of the State Legislature enacted a tax base change; to 7.5 mills per cigarette but not less than 15 cents per package.

1987 The 1987 session of the State Legislature enacted a tax rate change; to 10 mills per cigarette but not less than 20 cents per package.

1989 The 1989 session of the State Legislature enacted a tax rate change; to 17.5 mills per cigarette.

1991 Wholesalers' discount for stamping reduced from 4 percent to 3 percent.

1997 Monthly reports required from wholesale and retail dealers of other tobacco products.

Other tobacco products displayed or exhibited at trade show exempt from excise tax.

The 1997 Legislature created the Consolidated Tax Program. Beginning FY 1998-99, the Department implemented the program that combines BCCRT, SCCRT, Cigarette Tax, Liquor Tax, Real Property Transfer Tax and Motor Vehicle Privilege Tax into one monthly distribution. Total allocation by county is transferred to the Consolidated Tax Account for distribution to individual local governments within the county.

1999 The 1999 Legislature enacted Assembly Bill 667, which is Nevada's model legislation for the Tobacco Master Settlement Agreement. Effective May 24, 1999, all manufacturers of tobacco products sold in Nevada are required to participate in the Tobacco Settlement Agreement or to place money in escrow.

2001 Senate Bill 381, effective July 1, 2001, revised the definition of wholesale dealer and wholesale price for Other Tobacco Products. SB 381 changed the payment of tax to after the sale or distribution of Other Tobacco Products.

Senate Bill 527, effective July 1, 2001, provides for an exemption for duty-free sales enterprises and persons importing cigarettes for personal use. SB 527 also requires cigarette revenue stamps designed to identify the dealer who affixes the stamp.

Cigarette and Other Tobacco Products Tax Revenue (continued)

AMENDMENTS (continued)

2003 Senate Bill 8, effective July 22, 2003, enacted a tax rate change on cigarettes to 40 mills per cigarette.

Assembly Bill 4, effective August 1, 2003, changed the cigarette wholesalers' discount rate for stamping from 3 percent to 0.5 percent. AB4 also changed the other tobacco products wholesalers' collection allowance from 2 percent to 0.5 percent if the taxes are paid timely.

2005 Assembly Bill 436, effective October 1, 2005, requires the Department to maintain a listing of tobacco products that may be sold in the state of Nevada on the Department's internet website by January 1, 2006; prohibits a person from affixing a stamp to a package of cigarettes of a manufacturer of tobacco products or brand family which is not included in the directory; and prohibits the sale, offer or possession for sale, cigarettes of a manufacturer of tobacco products or brand family not included in the directory.

Assembly Bill 464, effective June 10, 2005, adds new licensing requirements for manufacturers and retailers of tobacco products; adds licensing and reporting requirements for anyone selling tobacco products into Nevada; prohibits a person, other than a wholesale dealer, from receiving unstamped cigarette packages; and provides various felony charges for certain violations of the tobacco tax laws.

2008 Senate Bill 2 of the 25th Special Session temporarily changed the cigarette wholesalers' discount rate for stamping from 0.5 percent to 0.25 percent. Senate Bill 2 also temporarily changed the other tobacco products wholesalers' collection allowance from 0.5 percent to 0.25 percent for the period beginning on January 1, 2009 and ending on June 30, 2009.

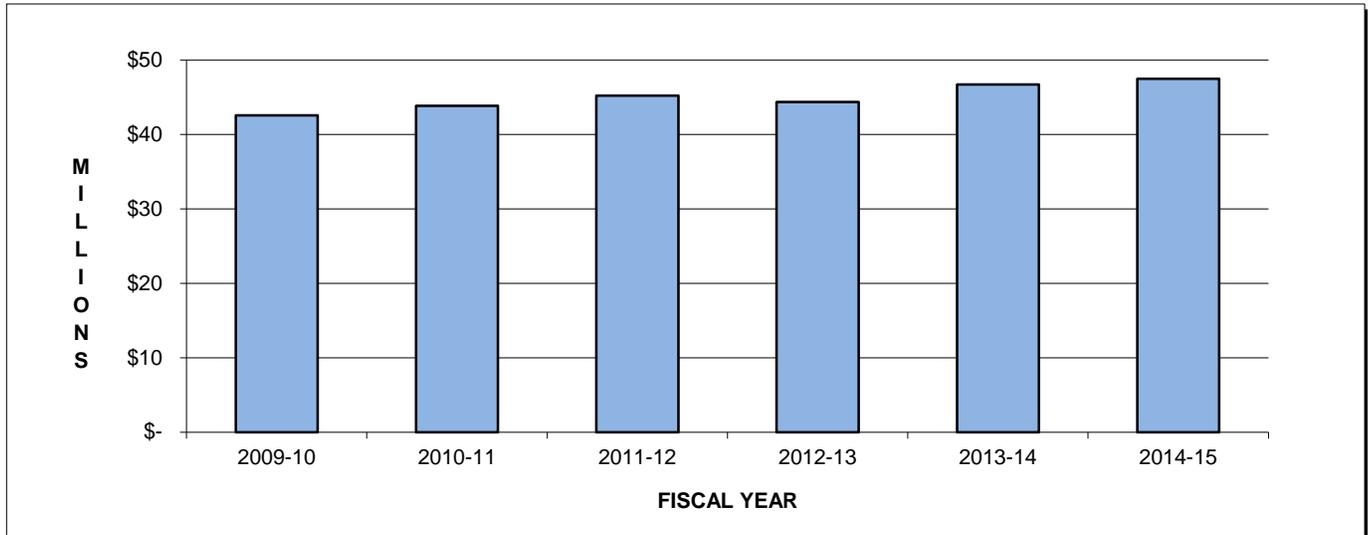
2009 Assembly Bill 552 of the 2009 Legislative Session removed the sunset date of June 30, 2009 for the collection allowance and discount rate of 0.25 percent.

Cigarette and Other Tobacco Products Tax Revenue (continued)

TRANSFER OF CIGARETTE TAX REVENUE
TO CONSOLIDATED TAX
FISCAL YEAR 2014-15

COUNTY	TAX	% OF TOTAL
Carson City	\$ 246,061	0.21%
Churchill	113,974	0.10%
Clark	9,144,791	7.79%
Douglas	218,200	0.19%
Elko	240,282	0.20%
Esmeralda	3,862	0.00%
Eureka	9,110	0.01%
Humboldt	78,574	0.07%
Lander	28,550	0.02%
Lincoln	22,595	0.02%
Lyon	238,373	0.20%
Mineral	20,984	0.02%
Nye	201,415	0.17%
Pershing	30,976	0.03%
Storey	18,081	0.02%
Washoe	1,945,892	1.66%
White Pine	45,438	0.04%
TOTAL COUNTY TRANSFER	\$ 12,607,156	10.74%
Administrative Fees	542,578	0.46%
State General Fund	92,774,433	79.04%
Other Tobacco Products	11,458,040	9.76%
TOTAL	\$ 117,382,207	100.00%

LIQUOR TAX REVENUE



FISCAL YEAR	TAX	LICENSES AND FINES	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	42,396,078	175,813	42,571,891	4.29%
2010-11	43,621,305	205,392	43,826,696	2.95%
2011-12 *	44,994,469	216,433	45,210,902	3.16%
2012-13	44,106,113	227,207	44,333,320	-1.94%
2013-14**	46,502,331	198,350	46,700,681	5.34%
2014-15	47,244,106	207,775	47,451,881	1.61%

*Fiscal Year 2011-12 Tax and Licenses and Fines have been revised due to additional information received.

**Fiscal Year 2013-14 Tax and Licenses and Fines have been revised due to additional information received.

LEGAL CITATION

Chapters 369 and 597 Nevada Revised Statutes.

RATES

Over 22 percent alcohol content by volume \$3.60 per gallon
 Over 14 percent up to 22 percent by volume \$1.30 per gallon
 0.5 up to 14 percent by volume \$0.75 per gallon
 Beer \$0.16 per gallon

LICENSE FEES

Importer of wine, beer, and liquor \$500
 Importer of beer \$150
 Wholesaler of wine, beer and liquor \$250
 Wholesaler of beer \$75
 Brew Pub \$75
 Brewer \$75
 Winemaker \$75
 Certificate of Compliance \$50

FINES

First offense \$500
 Second offense \$1,000
 Third and subsequent offenses \$2,000

CURRENT DISTRIBUTION OF REVENUE

50 cents per gallon of collections on over 22 percent alcohol content allocated for distribution to eligible local governments through the Consolidated Tax distribution. The portion of tax on liquor containing over 22 percent alcohol which exceeds \$3.45 per wine gallon is transferred to the liquor program account in the State General Fund. Fifty percent of Liquor Awareness Fines go to Aid for Victims of Domestic Violence and the other fifty percent go to community juvenile justice programs. All remaining revenues go to the State General Fund.

Liquor Tax Revenue (continued)

ORIGINALLY ENACTED

1935 as a Stamp Tax.

RATES

- 1935 Case beer, 24 bottles, 6 cents per case; 36 bottles, 9 cents per case; keg beer, 2 cents per gallon. Wines up to 14 percent alcohol content, 2 1/2 cents per quart; 14 percent up to 22 percent alcohol content, 5 cents per quart. All alcoholic beverages over 22 percent alcohol content, up to 4 ounces, 1 cent; up to 8 ounces, 2 cents; up to 16 ounces, 5 cents; up to 32 ounces, 10 cents.
- 1945 Beer, 3 cents per gallon; liquor, 8 percent up to 14 percent alcohol content, 15 cents per gallon; over 14 percent up to 22 percent alcohol content, 25 cents per gallon; over 22 percent alcohol content, 60 cents per gallon.
- 1947 Beer, 3 cents per gallon; liquor, up to 14 percent alcohol content, 15 cents per gallon; over 14 percent to 22 percent alcohol content, 30 cents per gallon; over 22 percent alcohol content, 80 cents per gallon.
- 1961 Beer, 6 cents per gallon; liquor, up to 14 percent alcohol content, 30 cents per gallon; over 14 percent up to 22 percent alcohol content, 50 cents per gallon; over 22 percent alcohol content, \$1.40 per gallon.
- 1969 Over 22 percent alcohol increased to \$1.90 per gallon.
- 1981 Over 22 percent alcohol increased to \$2.05 per gallon.
- 1983 Beer, 9 cents per gallon; liquor, up to 14 percent alcohol content, 40 cents per gallon; over 14 percent up to 22 percent alcohol content, 75 cents per gallon; over 22 percent alcohol content, \$2.05 per gallon.

DISTRIBUTION

- 1935 3 percent for administration, \$100,000 to School Fund; \$24,000 to University Contingent Fund; balance to State Emergency Employment Bond Interest and Redemption Fund.
- 1937 5 percent maximum for administration; balance as follows: 50 percent to School Fund; 15 percent to University Contingent Fund; 35 percent to State Emergency Employment Bond Interest and Redemption Fund.
- 1939 5 percent maximum for administration; balance as follows: 50 percent to School Fund; 40 percent to University Contingent Fund; 10 percent to Consolidated Bond Interest and Redemption Fund.
- 1943 5 percent maximum for administration; balance to General Fund.
- 1949 All revenue to General Fund, administration costs appropriated.
- 1969 All revenues to General Fund except 5/19 of that collected on liquor over 22 percent which is allocated accordingly:
 - No cities - 100 percent to county.
 - One city - based on population ratio of county and city.
 - Two or more cities - to cities based on population.

Liquor Tax Revenue (continued)

DISTRIBUTION (continued)	1981	Additional 15 cent tax on over 22 percent alcohol allocated to the Account for Alcohol and Drug Abuse in the Department of Human Resources Gift Fund.
AMENDMENTS	1945	Changed from Stamp Tax to Excise Tax.
	1955	Allowed 2 percent tax discount to importer.
	1961	Allowed 3 percent tax discount to importer.
	1969	Raised rate for over 22 percent alcohol content from \$1.40 to \$1.90 and allocated 50 cents of that rate to counties and cities.
	1981	Raised rate for over 22 percent alcohol content from \$1.90 to \$2.05 allocating 50 cents of that rate to counties and cities and 15 cents to the Account for Alcohol and Drug Abuse in the Department of Human Resources Gift Fund.
	1983	Raised rates for beer to 9 cents per gallon; liquor up to 14 percent alcohol content, 40 cents per gallon; over 14 percent up to 22 percent alcohol content, 75 cents per gallon. Over 22 percent alcohol content remained at \$2.05 per gallon.
	1995	An applicant for a certificate of compliance must pay a \$50 fee. This fee is renewable on or before July 1st of each year.
	1997	The 1997 Legislature created the Consolidated Tax Program. Beginning FY 98-99, the Department implemented the program that combines BCCRT, SCCRT, Cigarette Tax, Liquor Tax, Real Property Transfer Tax and Motor Vehicle Privilege Tax into one monthly distribution. Total allocation by county is transferred to the Consolidated Tax Account for distribution to individual local governments within the county.
	1999	Senate Bill 428, effective June 7, 1999 increased the amount of wine a Nevada resident may import from one gallon per month to twelve cases per year for personal or household use. Other alcoholic beverages remain at one gallon per month.
	2001	Assembly Bill 12, effective June 15, 2001, authorized the transfer of liquor (not including beer), between affiliated retailers that hold non-restricted gaming licenses.
	2003	Assembly Bill 437, effective July 1, 2003, changed the definition of supplier and authorized the transfer of liquor including beer, between affiliated retailers that hold non-restricted gaming licenses.
		Assembly Bill 4, effective August 1, 2003, changed the early payment discount rate from 3 percent to 0.5 percent.
		Senate Bill 373, effective October 1, 2003, changed the reporting requirements for shipments of liquor into Nevada by a common or contract carrier.
		Raised rates for beer to 16 cents per gallon; liquor up to 14 percent alcohol content, 75 cents per gallon; over 14 percent up to 22 percent alcohol content, \$1.30 per gallon and over 22 percent alcohol content to \$3.60 per gallon.

Liquor Tax Revenue (continued)

AMENDMENTS
(continued)

2005

Assembly Bill 221, effective June 10, 2005, adds rectifiers to the definition of a supplier.

Senate Bill 233, effective June 10, 2005, creates licensing requirements for Instructional Wine Making Facilities; limits the amount of wine produced per person to 60 gallons in a 12 month period; wine produced on the premises can only be used for household or personal use; and exempts Instructional Wine Making Facilities from the liquor excise tax.

Senate Bill 457, effective June 17, 2005, revised provisions governing the storage and transfer of liquor between certain retail liquor stores; authorizes a wholesale dealer, supplier, retailer or retail liquor dealer to bring a civil action for certain violations relating to intoxicating liquor; requires sellers, servers and security personnel employed at an establishment where alcoholic beverages are sold to complete alcohol awareness training; and requires the Department of Taxation to impose administrative fines upon the owners or operators of certain establishments for violations relating to alcohol awareness training cards.

2008

Senate Bill 2 of the 25th Special Session temporarily reduced the early payment discount rate from 0.5 percent to 0.25 percent for the period beginning on January 1, 2009 and ending on June 30, 2009.

2009

Assembly Bill 432 of the 2009 Legislative Session provides that fines collected from establishments for alcohol awareness training violations are to be distributed 50% to Aid to Victims of Domestic Violence and 50% to community juvenile justice programs.

Assembly Bill 552 removed the sunset date of June 30, 2009 for the discount rate.

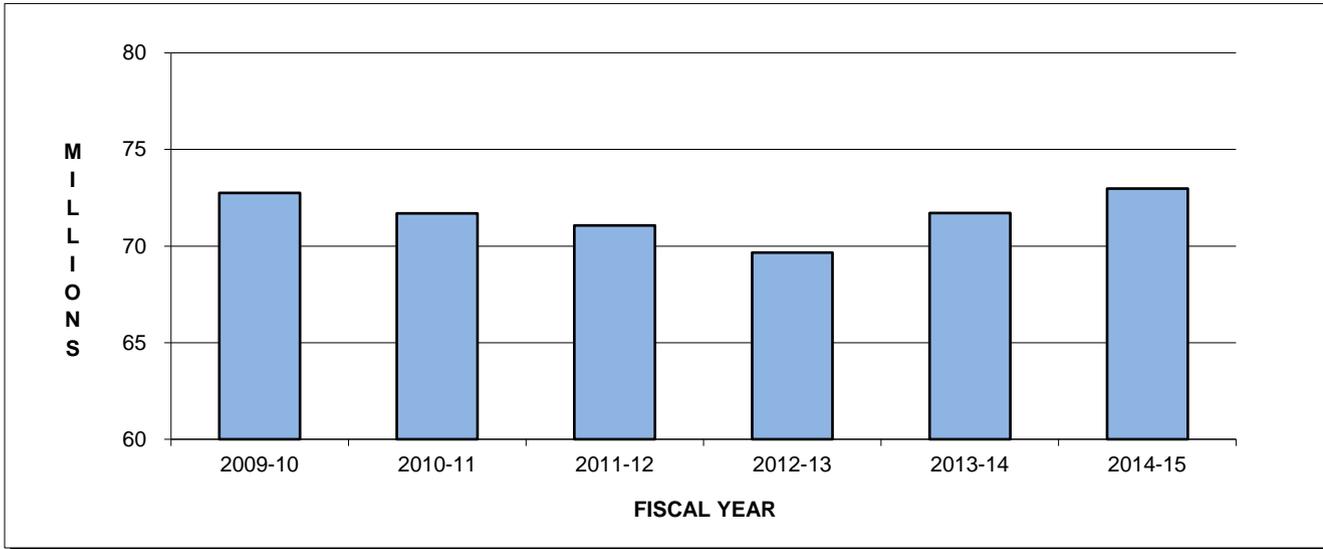
Liquor Tax Revenue (continued)

TRANSFER OF LIQUOR TAX REVENUE
TO CONSOLIDATED TAX
FISCAL YEAR 2014-15

COUNTY	TAX	% OF TOTAL
Carson City	\$ 71,041	0.15%
Churchill	32,906	0.07%
Clark	2,640,237	5.56%
Douglas	62,997	0.13%
Elko	69,373	0.15%
Esmeralda	1,115	0.00%
Eureka	2,630	0.01%
Humboldt	22,685	0.05%
Lander	8,243	0.02%
Lincoln	6,524	0.01%
Lyon	68,822	0.15%
Mineral	6,058	0.01%
Nye	58,152	0.12%
Pershing	8,943	0.02%
Storey	5,220	0.01%
Washoe	561,808	1.18%
White Pine	13,119	0.03%
TOTAL COUNTY TRANSFER	\$ 3,639,873	7.67%
Liquor Program Account	1,091,962	2.30%
State General Fund	42,707,046	90.00%
Alcoholic Beverage Awareness Program Fine		
Victims of Domestic Violence	6,500	0.01%
Community Juvenile Justice Program	6,500	0.01%
TOTAL	\$ 47,451,881	100.00%

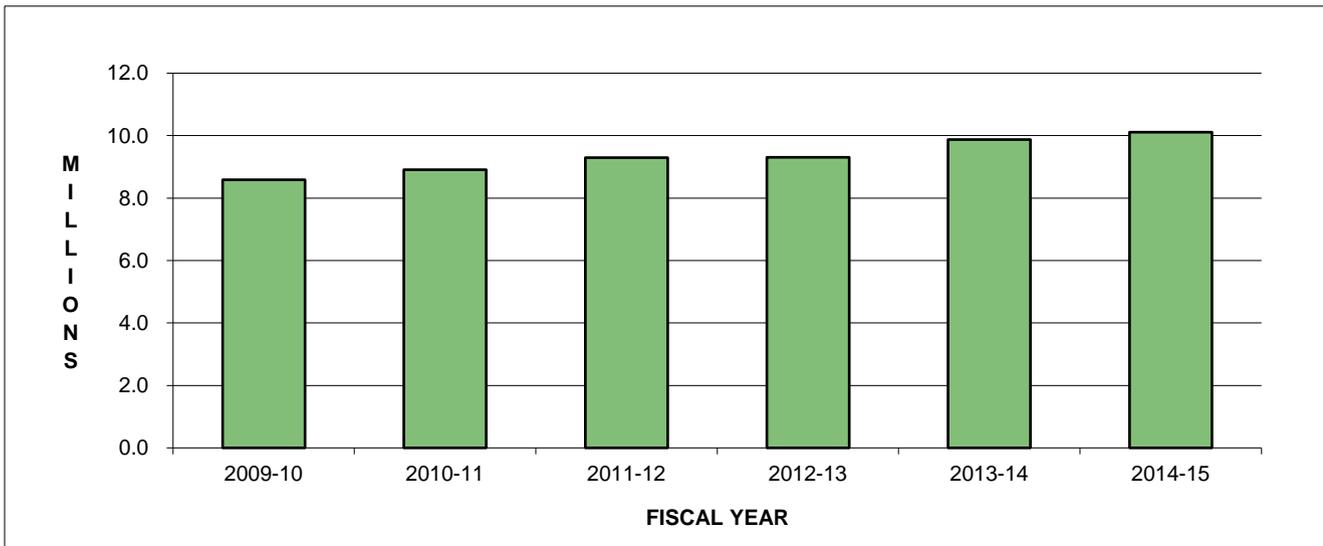
ALCOHOLIC BEVERAGE GROWTH

BEER - GALLONS



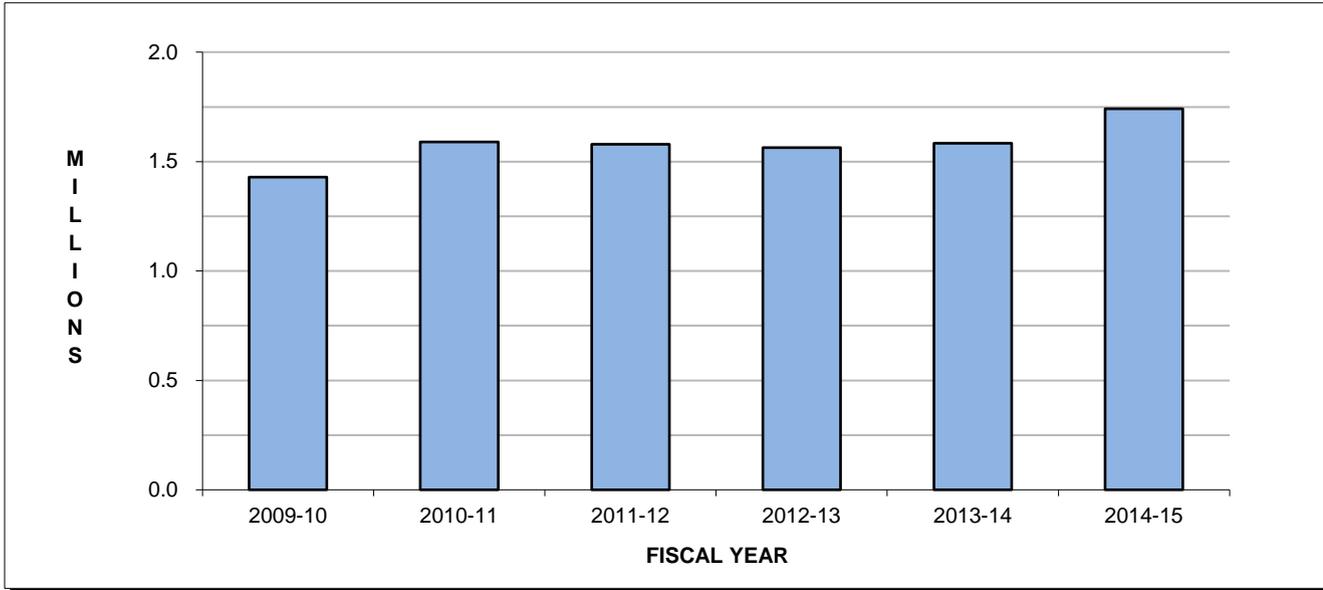
FISCAL YEAR	GALLONS	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	GALLONS	% CHANGE FROM PRIOR YEAR
2009-10	72,748,860	-4.05%	2012-13	69,667,527	-1.97%
2010-11	71,685,996	-1.46%	2013-14	71,710,388	2.93%
2011-12	71,066,573	-0.86%	2014-15	72,967,647	1.75%

ALCOHOLIC BEVERAGES 0.50% TO 14% ALCOHOL CONTENT BY VOLUME - GALLONS



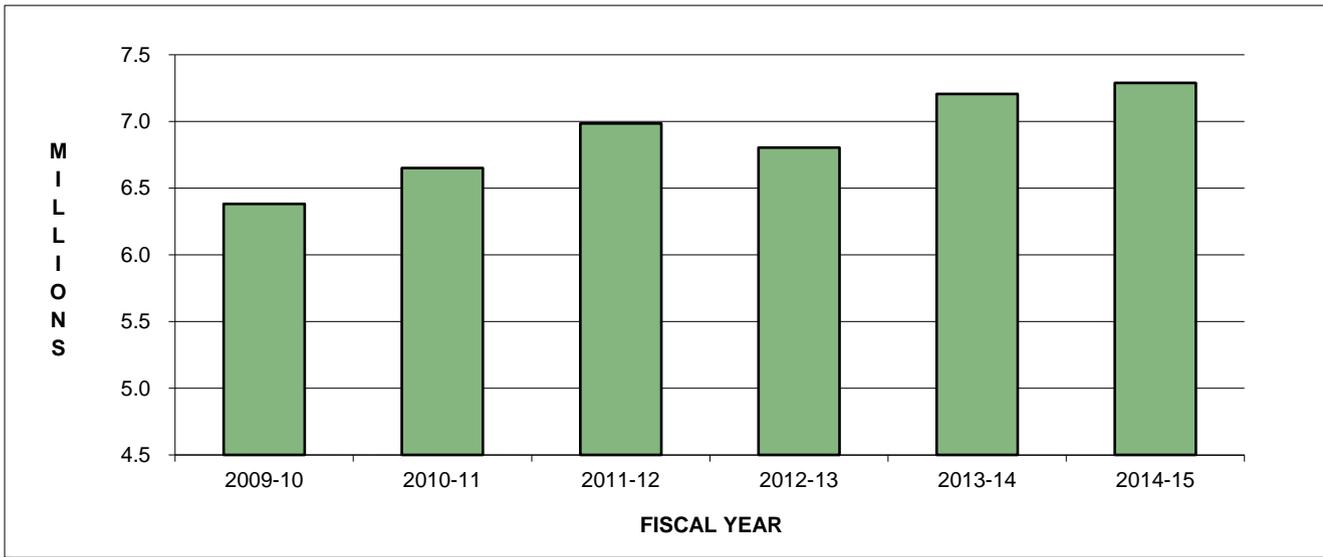
FISCAL YEAR	GALLONS	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	GALLONS	% CHANGE FROM PRIOR YEAR
2009-10	8,591,790	5.82%	2012-13	9,304,461	0.04%
2010-11	8,908,047	3.68%	2013-14	9,877,949	6.16%
2011-12	9,301,086	4.41%	2014-15	10,112,114	2.37%

ALCOHOLIC BEVERAGES OVER 14% UP TO 22% ALCOHOL CONTENT BY VOLUME - GALLONS



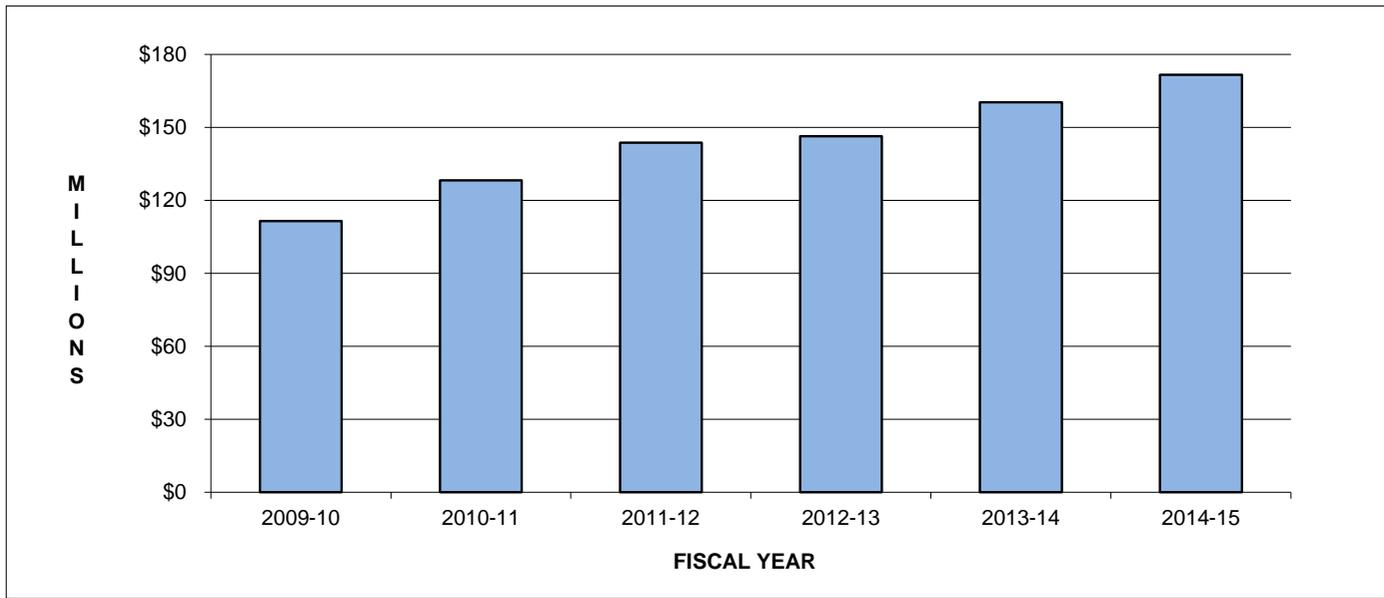
FISCAL YEAR	GALLONS	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	GALLONS	% CHANGE FROM PRIOR YEAR
2009-10	1,429,308	11.57%	2012-13	1,563,835	-1.02%
2010-11	1,589,900	11.24%	2013-14	1,583,207	1.24%
2011-12	1,579,879	-0.63%	2014-15	1,742,336	10.05%

ALCOHOLIC BEVERAGES OVER 22% ALCOHOL CONTENT BY VOLUME - GALLONS



FISCAL YEAR	GALLONS	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	GALLONS	% CHANGE FROM PRIOR YEAR
2009-10	6,383,442	7.59%	2012-13	6,804,994	-2.59%
2010-11	6,652,696	4.22%	2013-14	7,208,111	5.92%
2011-12	6,985,790	5.01%	2014-15	7,288,991	1.12%

LODGING TAX REVENUE



FISCAL YEAR	TOURISM	GENERAL FUND	SCHOOL SUPPORT FUND	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	13,842,014	97,671,733	-	111,513,747	513.95%
2010-11	15,636,505	112,567,350	-	128,203,856	14.97%
2011-12	17,318,898	-	126,448,499	143,767,397	12.14%
2012-13	17,645,471	-	128,724,715	146,370,186	1.81%
2013-14	19,279,041	-	141,118,366	160,397,406	9.58%
2014-15	20,461,307	-	151,112,157	171,573,464	6.97%

LEGAL CITATION

Chapter 244.3354 Nevada Revised Statutes.

IMPOSITION AND RATE

Tax on revenues from rental of transient lodging is imposed at the rate of at least 1 percent of the gross receipts. 3/8 of the first 1 percent of the gross receipts from the rental of transient lodging is paid to the Department of Taxation by the county fair and recreation boards or by the board of county commissioners in each county imposing a room tax. The county retains 5/8 of the first 1 percent for local promotion of tourism.

In counties with populations greater than 300,000, an additional tax of up to 3 percent on the rental of transient lodging is remitted to the Department of Taxation for distribution to the State Supplemental School Support Fund.

CURRENT DISTRIBUTION OF REVENUE

Proceeds of the tax are deposited by the Department with the State Treasurer for credit to the fund for the promotion of tourism and to the State Supplemental School Support Fund.

HISTORY

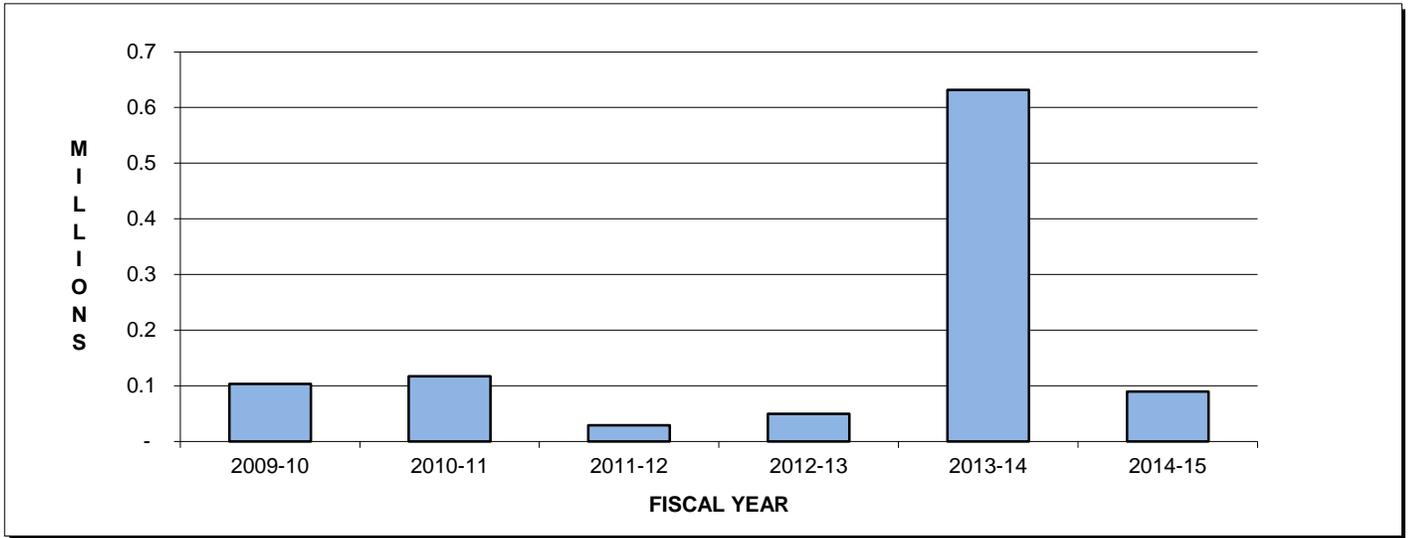
ORIGINALLY ENACTED

1983 session of State Legislature, effective May 9, 1983.

AMENDMENTS

Initiative Petition 1 (IP 1) of the 2009 Session of the State Legislature imposed an additional 3 percent tax in counties with populations greater than 300,000 for remittance to the State General Fund. If the lodging tax rate on July 31, 2008 was under 10 percent, an additional lodging tax rate of 3 percent will be imposed. If the lodging tax rate exceeded 10 percent on July 31, 2008, the tax imposed is at a rate equal to the difference between 13 percent and the sum of the rates of the existing taxes. Any increase in the rate of an existing tax after July 31, 2008 does not reduce the rate of the tax imposed under IP 1. As of July 1, 2011 the additional percentage imposed by IP 1 is deposited into the State Supplement School Support Fund.

ESTATE TAX REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	\$ 103,739	-77.79%	2012-13	\$ 49,573	69.55%
2010-11	116,964	12.75%	2013-14	631,606	1174.08%
2011-12	29,239 #	-75.00%	2014-15	\$ 89,580	-85.82%

The credit allowable against the federal estate tax for the payment of State death taxes is being phased out by the Internal Revenue Service and will no longer apply on deaths occurring after December 31, 2004. Nevada estate tax is based solely on this credit.

LEGAL CITATION

Chapter 375A Nevada Revised Statutes.

HISTORY

ORIGINALLY ENACTED

1987 session of State Legislature, effective March 13, 1987.

IMPOSITION

A tax imposed on the transfer of the taxable estate of a decedent who has property located in Nevada at the time of death in the amount of the maximum credit allowable against the federal estate tax for the payment of State death taxes.

CURRENT DISTRIBUTION OF REVENUE

The money in the estate tax account may only be disbursed as authorized by the Legislature. The legislatively approved distribution of estate tax receipts is as follows:

1. Transfer of an amount to the Department to reimburse the cost to administer the tax.
2. Five percent of the tax receipts held for reserve, to refund any overpayments of the tax.
3. Fifty percent of the remaining proceeds of the tax to the University and Community College System Endowment Fund.
4. Fifty percent of the remaining proceeds of the tax to the Department of Education to the fund for class-size reduction.

Estate Tax (continued)

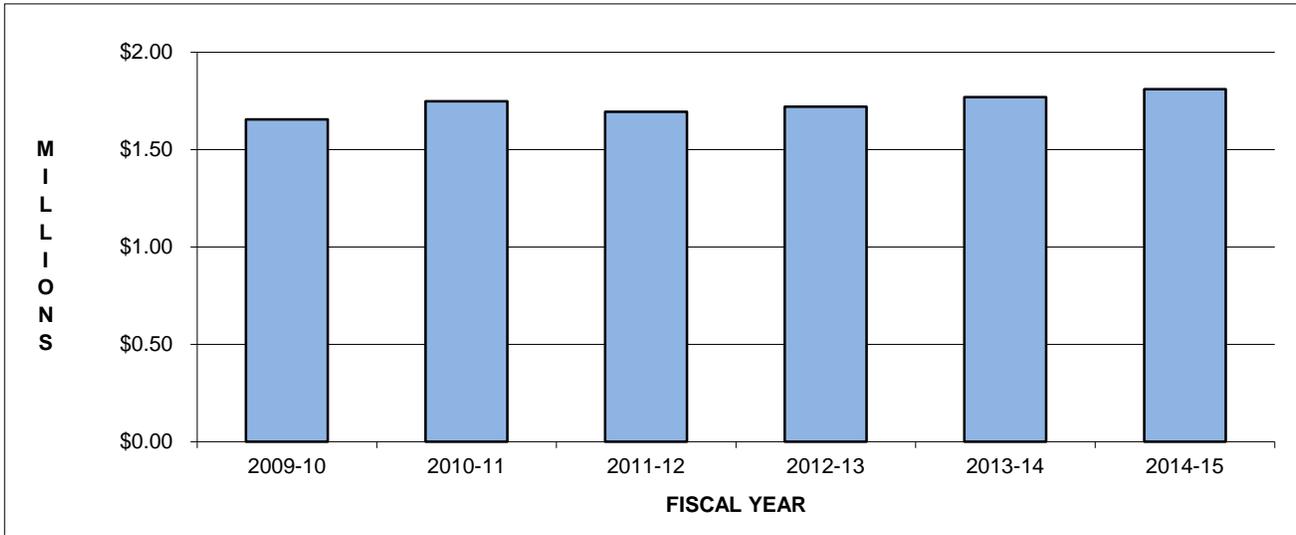
DISTRIBUTION OF ESTATE TAX REVENUE
FISCAL YEAR 2014-15

Department of Taxation administrative costs	\$	-
Reserve for refunds		89,580
Department of Education: Trust Fund for the Education of Pupils		-
University of Nevada System Endowment Fund		-
TOTAL	\$	<u>89,580</u>

ESTATE TAX RESERVE FOR REFUNDS

Beginning balance brought forward July 1, 2014	\$	(92,045)
Estate tax receipts - Reserve for refunds Fiscal Year 2015		89,580
Balance available	\$	<u>(2,465)</u>
Less: Refunds issued Fiscal Year 2015		-
Ending Balance at June 30, 2015	\$	<u>(2,465)</u>

TIRE TAX REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	1,655,033	1.44%
2010-11	1,747,248	5.57%
2011-12	1,693,257	-3.09%
2012-13	1,719,514	1.55%
2013-14	1,768,460	2.85%
2014-15	1,809,948	2.35%

LEGAL CITATION

Chapter 444A Nevada Revised Statutes.

IMPOSITION AND RATE

A tax imposed on the retail sale of a new tire at the rate of \$1.00 per tire. The tax is collected from the purchaser by the seller at the time of sale in addition to applicable sales taxes; 95 percent of the tax is remitted to the Department; 5 percent is retained by the seller to cover their related administrative costs.

CURRENT DISTRIBUTION OF REVENUE

The revenue collected by the Department is deposited for credit to the solid waste management account in the State General Fund. The State Controller distributes quarterly as follows: 0.5 percent, Department of Taxation; 44.5 percent State Department of Conservation and Natural Resources; 30 percent Clark County District Board of Health; and 25 percent Washoe County District Board of Health.

HISTORY

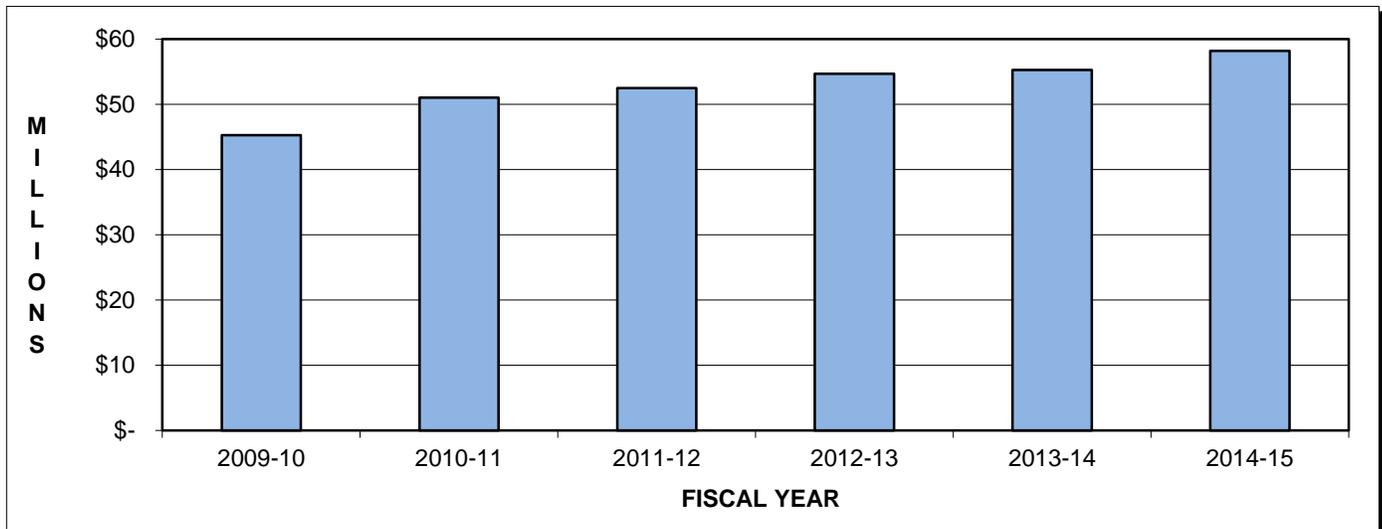
ORIGINALLY ENACTED

1991 Session of the State Legislature.

AMENDMENT

1993 Session of the State Legislature, per Senate Bill 197 and Assembly Bill 386; transferred the function of tax collection to the Department of Taxation from the Department of Conservation and Natural Resources and provided for the change to the current distribution.

GOVERNMENT SERVICES FEE REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2009-10	45,258,487	13.35%
2010-11	51,039,985	12.77%
2011-12	52,509,571	2.88%
2012-13	54,694,426	4.16%
2013-14	55,251,487	1.02%
2014-15	58,203,717	5.34%

LEGAL CITATION

Chapter 244A and Chapter 482 Nevada Revised Statutes.

IMPOSITION AND RATE

A fee imposed on the short-term lease of passenger vehicles. The fee is 10 percent of lease charges. Fees are due on a quarterly basis.

Effective April 1, 2004 Washoe County imposed a fee at the rate of 2 percent of lease charges with 0.25 percent of that amount going to the Department of Taxation for Collection allowance.

Effective July 1, 2005 Clark County imposed a fee at the rate of 2 percent of lease charges with 0.10 percent of that amount going to the Department of Taxation for Collection allowance.

CURRENT DISTRIBUTION OF REVENUE

State General Fund, State Highway Fund, Washoe County and Clark Cour

HISTORY

ORIGINALLY ENACTED

1993 Session of the State Legislature, effective July 9, 1993.

AMENDMENTS

1997

Assembly Bill 388, effective July 1, 1997 effectively transferred the responsibility for the collection of the short-term lease fees from the Department of Motor Vehicles and Public Safety to the Department of Taxation.

2001

Assembly Bill 460, effective January 1, 2002 changed Short Term Lessor Fee to Government Services Fee. The filing of returns was changed from annual to quarterly reporting. The credit previously allowed for vehicle licensing fees and tax was removed, and a Recovery Surcharge Fee of up to 3.5% of lease amount was added to allow lessors to recover the cost of fees and taxes.

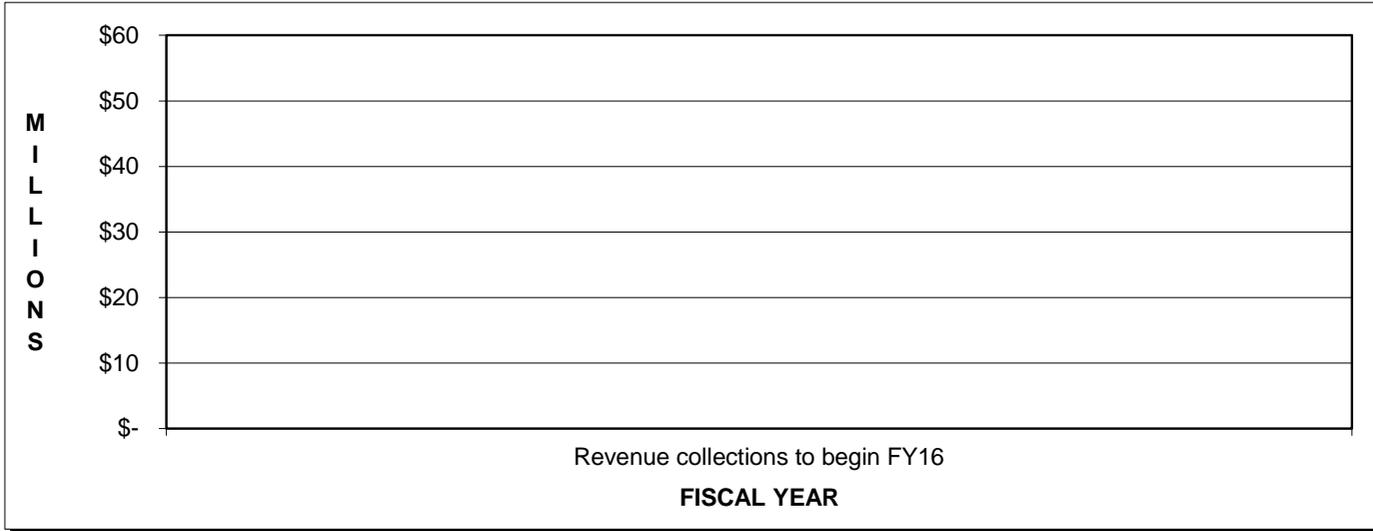
Government Services Fee Revenue (continued)

AMENDMENTS (continued)	2003	Senate Bill 497 effective June 10, 2003, authorized the county commissioners of a county whose population is 100,000 or more, but less than 400,000 (Washoe County only) to impose a fee of up to 2% of the lease of certain passenger cars by a short-term lessor. The bill also increased the recovery surcharge from 3.5% to an amount not to exceed 4% of the total amount for which the passenger car was leased.
		Assembly Bill 16, effective July 1, 2003, authorizes the county commissioners of a county whose population is 400,000 or more (Clark County only) to impose a fee of up to 2% on the lease of certain passenger cars by a short-term lessor.
	2007	Assembly Bill 595 effective October 1, 2007, requires one-quarter of the Short- Term Lessor Recovery Surcharge to be allocated to the Highway Construction Fund.
	2008 25th Special Session	Senate Bill 2 was effective from January 1, 2009 through June 30, 2009. It required an additional one-quarter of the Short-Term Lessor Recovery Surcharge to be allocated to the General Fund.
	2009	Senate Bill 234, effective October 1, 2009 changes the Governmental Services Fee from 6% to 10%, with one tenth of this amount or 1% being allocated to the State Highway Fund.
	2011	Assembly Bill 561, effective July 1, 2011 eliminates the distribution to the State Highway Fund.

DISTRIBUTION OF GOVERNMENT SERVICES FEE

<u>FISCAL YEAR</u>	<u>HIGHWAY FUND</u>	<u>GENERAL FUND</u>	<u>WASHOE COUNTY</u>	<u>CLARK COUNTY</u>	<u>COLLECTION ALLOWANCE</u>	<u>TOTAL COLLECTIONS</u>
2009-10	3,890,026	33,579,292	1,147,437	6,632,218	9,515	45,258,487
2010-11	4,264,784	38,600,630	1,256,238	6,908,270	10,064	51,039,985
2011-12	17,424	44,499,016	1,152,133	6,831,272	9,726	52,509,571
2012-13	(17,742)	45,753,454	1,196,251	7,751,662	10,802	54,694,426
2013-14	721	46,151,227	1,141,625	7,947,098	10,816	55,251,487

MEDICAL MARIJUANA TAX REVENUE



FISCAL YEAR	TOTAL COLLECTIONS	% CHANGE FROM PRIOR YEAR
2013-14	\$ -	0.00%
2014-15	\$ -	0.00%

LEGAL CITATION Chapter 453A

IMPOSITION AND RATE An Excise tax is imposed on medical marijuana at the rate of 2% at the cultivation facility, and 2% at the production facility, and 2% at the Medical Marijuana Dispensary. The tax at the dispensary is in addition to the state and local sales and use taxes that are otherwise imposed on the sale of tangible personal property

CURRENT DISTRIBUTION OF REVENUE 75% to the State Distributive School Account in the State General Fund
25% to the Health Division of the Department of Health and Human Services

HISTORY

ORIGINALLY ENACTED 2013 Session of State Legislature, effective April 1, 2014

AMENDMENTS

LOCAL GOVERNMENT SERVICES DIVISION

The Local Government Services Division (LGS) is responsible for administering and overseeing various property tax programs and providing oversight to the financial administration of local governments. LGS consists of five (5) sections as follows, plus a Publications and Education Section not described:

Centrally Assessed Properties Section

Under the authority of NRS 361.320, the Centrally Assessed Properties Section is responsible for the valuation, assessment, collection and distribution of ad valorem ("according to value") taxes related to property of an interstate or inter-county nature. Approximately 657 interstate or inter-county properties owned by airlines, railroads, telecommunications, electric power, gas pipeline, private carlines and water companies are valued by the Centrally Assessed Properties Section.

In addition, the real and personal property associated with mines is valued by the Centrally Assessed Properties Section pursuant to NRS 362.100(1)(b). Approximately 171 secured and unsecured mining property valuations are then transmitted to county assessors for property tax assessment and collection.

Centrally Assessed Properties is also responsible for the administration of the Net Proceeds of Minerals Tax under the authority granted in NRS 362.100. Every person extracting any mineral is required to file a statement showing the gross yield, royalties paid and claimed net proceeds from each geographically separate operation where a mineral is extracted. The Centrally Assessed Properties Section reviews the reported information and computes taxes due. There are approximately 116 net proceeds operators currently reporting to Taxation.

The Centrally Assessed Properties Section also collects and distributes the Net Proceeds of Minerals Tax and the property tax from interstate or inter-county properties to the counties.

Local Government Finance Section

The Local Government Finance Section provides oversight of the financial administration of approximately 265 Nevada local governments. Statutory authority for this function is found in NRS Chapters 350 - Municipal Obligations, and 354 - Local Financial Administration. The local government finance staff reviews and approves the budgets of all local governments within the state and monitors budgetary and financial information throughout the fiscal year. In addition to these duties, the section provides ad valorem (property) tax revenue rate regulation, provides oversight of local government debt management and evaluates financing proposals submitted by local governments.

When the Nevada Tax Commission (NTC) declares a local entity in severe financial difficulty, the Local Government Finance Section also provides management oversight and, in extreme cases, provides financial administration. No local governments are currently designated as in severe financial emergency.

Locally Assessed Properties Section

The Locally Assessed Properties Section oversees and monitors the quality of assessments performed by county assessors. Staff appraisers conduct appraisal ratio studies to determine the ratio of the assessed value of property to the taxable value of the property in each county of the State every third year (NRS 361.333). In addition to reporting on the assessment level and uniformity within each county, the Locally Assessed Properties Section conducts performance audits and reviews assessment policies, procedures and methods used within each county to ensure proper methods and procedures are developed and maintained. The staff analyzes and publishes improvement factors to be applied to non-reappraised properties, the level of exemption for personal property tax bills, and prepares special studies requested by the Nevada Tax Commission.

This section establishes, for assessment purposes, the valuation of: agricultural land (NRS 361a.140); mobile homes (NRS 361.325); and personal property (NRS 361.227). The Department provides guidance in the implementation of the property tax abatement program adopted by the Nevada State Legislature in 2005.

In addition, this section assists county assessors in valuing property upon request or upon the direction of the NTC (NRS 360.215 (8)). If the NTC finds property in a county to be assessed outside the guidelines of the ratio studies, it may call upon the section to implement a reappraisal program (NRS 361.333 (5c)). This section also provides training to Assessors through classes and webinars.

Audit Section

Pursuant to NRS 362.200, the Audit Section conducts financial audits of taxpayers reporting net proceeds of minerals. In addition, audits of the records of county recorders and county treasurers may be conducted to ensure the real property transfer tax is collected fairly and equitably with all claims for exemption in compliance with NRS 375.090. The audit consists of on-site inspections, individual interviews with the recorder and treasurer of the subject county, and review of deeds, declarations of value, other corporate, estate planning, and title documents, to determine whether the transfer of real property was a taxable event.

In addition, under the authority of NRS 375, the Audit Section provides oversight, compliance, and audit services to the offices of county recorders. The Section monitors appeals of the real property transfer tax in local jurisdictions and reviews district attorney opinions for congruity and compliance with NRS 375 and NAC 375. In addition, the section discovers, researches, and distributes information to the county recorders with regard to applying exemptions and requirements for supporting documentation, and monitors all remittances submitted pursuant to NRS 375.023 and NRS 375.070, and reconciles the remittances to county recorder reports.

The Section designs, plans, and conducts performance audits of county officials with regard to the administration of the property tax, including a variety of topics such as the methodology used to establish value for taxable property, the application of exemptions and abatements, and the collection and distribution of the property tax.

Boards and Commissions

The Appraiser Certification Board (ACB) is an appointed board established to advise the Department of Taxation on matters pertaining to certification and continuing education of all appraisers certified for tax purposes. The staff tracks and maintains a database of all County Appraisers' continuing education credits.

The Committee on Local Government Finance (CLGF) is an eleven member appointed board authorized by NRS 354 to advise the Department of Taxation on matters affecting local governments and their finances. The staff prepares and delivers reports on the financial condition of local governments, and drafts regulations on local government finance topics for adoption by CLGF.

The Mining Oversight and Accountability Commission (MOAC) The staff arranges meetings for the Commission to review compliance issues of various state agencies with regard to the mining industry and prepares reports regarding the net proceeds of minerals tax. The MOAC was created by Senate Bill 493 of the 2011 Session of the Nevada Legislature.

The Nevada Tax Commission (NTC) The staff prepares a variety of publications regarding property tax assessment which must be approved by the Commission. In addition, staff maintains case files from appeals of abatement determinations by County Assessors and also prepares case files and makes recommendations for appeals of decisions of penalty and interest waivers by County Treasurers and Assessors. Staff also drafts regulations clarifying statutes in NRS Chapters 360, 361, 361A, 362 and 375.

The State Board of Equalization (SBE) hears and determines all appeals from action of county boards of equalization. The SBE also hears and determines direct appeals from valuations of the Nevada Tax Commission. The staff prepares all hearing notices, case files and decision letters.

CERTIFICATION OF PROPERTY TAX APPRAISERS

All persons who are employees of or independent contractors for the State or any of its political subdivisions and who perform the duties of an appraiser for tax purposes must hold a valid appraiser certificate issued by the Department of Taxation.

The Department issues an appraiser certificate to any person who has successfully passed the appropriate certification exam. Persons holding a professional designation may be able to waive taking certain portions of the exam.

Each person who holds an appraiser certificate must complete 36 contact hours of appropriate training in each succeeding fiscal year following certification. The 36 hour training requirement is waived for persons who either have accumulated 180 contact hours or hold a professional designation. These persons must complete 36 contact hours during every three year period thereafter.

Newly employed appraisers are issued a temporary certificate which expires two years following the employee's date of hire or upon successful completion of the appraiser certification exam, whichever occurs first. The temporary certificate is not renewable.

NUMBER OF CERTIFIED APPRAISERS - JUNE 2014				
JURISDICTIONS	REAL PROPERTY	PERSONAL PROPERTY	REAL AND PERSONAL PROPERTY	TEMPORARY CERTIFICATIONS
Department of Taxation	1	2	11	6
Carson City	0	1	3	2
Churchill	1	2	3	0
Clark	1	0	43	6
Douglas	1	0	5	0
Elko	2	1	5	1
Esmeralda	1	0	1	0
Eureka	2	1	0	0
Humboldt	4	1	0	0
Lander	0	1	1	0
Lincoln	0	0	3	0
Lyon	3	0	4	0
Mineral	0	1	1	0
Nye	1	1	3	0
Pershing	0	0	2	0
Storey	0	0	2	0
Washoe	3	1	23	0
White Pine	3	0	1	0
Independent Contractors	0	1	0	0
TOTAL	23	13	111	15

STATE BOARD OF EQUALIZATION 2014-15 SUMMARY OF TRANSACTIONS* - SECURED PROPERTY VALUATIONS

The State Board of Equalization hears and determines appeals from action of county boards of equalization. The State Board also hears and determines direct appeals from valuations of the Nevada Tax Commission, agricultural conversion, exemptions and other types of appeals. The Division of Assessment Standards is responsible for coordinating meetings of the State Board of Equalization.

Other responsibilities of the State Board of Equalization include equalizing property valuations in the State, by reviewing the tax rolls of the various counties as equalized by the county boards of equalization. If necessary, the State Board adjusts the valuations thereon in order to equalize property tax values.

SECURED ROLL												
COUNTY	TOTAL CASELOAD	Taxpayer Petition Granted	Taxpayer Petition Denied	Assessor Petition Granted	Assessor Petition Denied	Equalization Order	Heard No Jurisdiction	No Changes		Changes		
								Not Heard Withdrawn	Continuances	Decisions by State Board of Equalization (Excludes withdrawals and Continuances)	Net Increase	Net Decrease
CC	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
CL	157	25	86	-	-	-	7	39	-	118	-	15,199,491
DO	1	-	-	-	-	-	-	1	-	-	-	-
EL	2	1	-	1	-	-	-	-	-	2	126,857	700
ES	-	-	-	-	-	-	-	-	-	-	-	-
EU	-	-	-	-	-	-	-	-	-	-	-	-
HU	-	-	-	-	-	-	-	-	-	-	-	-
LA	-	-	-	-	-	-	-	-	-	-	-	-
LI	1	-	1	-	-	-	-	-	-	1	-	-
LY	1	1	-	-	-	-	-	-	-	1	-	1,399,632
MI	-	-	-	-	-	-	-	-	-	-	-	-
NY	3	3	-	-	-	-	-	-	-	3	-	6,669,915
PE	-	-	-	-	-	-	-	-	-	-	-	-
ST	7	2	4	-	-	-	-	1	-	6	-	61,186
WA	30	5	17	-	-	-	-	8	-	22	-	717,519
WP	-	-	-	-	-	-	-	-	-	-	-	-
TOTALS	202	37	108	1	-	-	7	49	-	153	126,857	24,048,443
<i>Dept of Taxation Unitary</i>	3	1	-	-	-	-	1	1	-	-	-	31,313,000
<i>Cases continued from prior years</i>	46	-	-	-	-	-	-	-	46	-	-	-
GRAND TOTAL	251	38	108	1	-	-	8	50	46	153	126,857	55,361,443

NET IMPACT of All Decisions (55,234,586)

* Note: The principal difference between Secured and Unsecured tax rolls is related to the levy of the tax. Pursuant to NRS 361.450, every tax levied is a perpetual lien against the property assessed until the tax and any penalty charges and interest which may accrue are paid. The lien attaches on July 1 each year, upon all [real] property within the county.

*Note: Some cases may involve multiple years. These statistics reflect all cases from all years that were on the State Board's 2014-15 master docket, irrespective of the fiscal year affected.

**STATE BOARD OF EQUALIZATION
2014-15 SUMMARY OF TRANSACTIONS* - UNSECURED PROPERTY VALUATIONS**

COUNTY	TOTAL	No Changes					Changes				
		Heard No Jurisdiction	Not Heard Withdrawn	Continuances	Taxpayer Petition Denied	Assessor Petition Denied	Taxpayer Petition Granted	Assessor Petition Granted	Equalization Order	Net Increase	Net Decrease
CC	-	-	-	-	-	-	-	-	-	-	-
CH	2	-	-	-	1	-	1	-	-	-	4,904,688
CL	58	-	14	-	1	1	42	-	-	-	19,062,208
DO	-	-	-	-	-	-	-	-	-	-	-
EL	9	-	-	-	-	-	9	-	-	-	970,249
ES	-	-	-	-	-	-	-	-	-	-	-
EU	2	-	-	-	-	-	2	-	-	59,061	4,506,699
HU	1	-	-	-	-	-	1	-	-	-	8,483,409
LA	2	-	-	-	-	-	2	-	-	-	11,316,862
LI	3	-	1	-	-	-	2	-	-	1,608,280	-
LY	2	-	-	-	-	-	2	-	-	-	16,805,058
MI	-	-	-	-	-	-	-	-	-	-	-
NY	-	-	-	-	-	-	-	-	-	-	-
PE	3	-	-	-	-	-	3	-	-	-	5,617,298
ST	1	-	-	-	-	-	1	-	-	-	1,167,119
WA	15	1	1	-	1	-	12	-	-	-	96,551,091
WP	2	-	-	-	-	-	2	-	-	-	11,388,013
TOTALS	100	1	16	-	3	1	79	-	-	1,667,341	180,772,694
<i>Centrally Assessed Unitary</i>	-	-	-	-	-	-	-	-	-	-	-
<i>Dept - Mines</i>	3	-	-	-	1	-	2	-	-	44,643	44,643
<i>Net Proceeds of Mines</i>	2	1	-	-	-	-	-	1	-	-	7,979,232
<i>Cases continued from prior years</i>	7	-	6	-	-	-	1	-	-	3,483,614	7,301,052
<i>Cases continued from prior years</i>	7	-	-	7	-	-	-	-	-	-	-
GRAND TOTAL	119	2	22	7	4	1	82	1	-	5,195,598	196,097,621

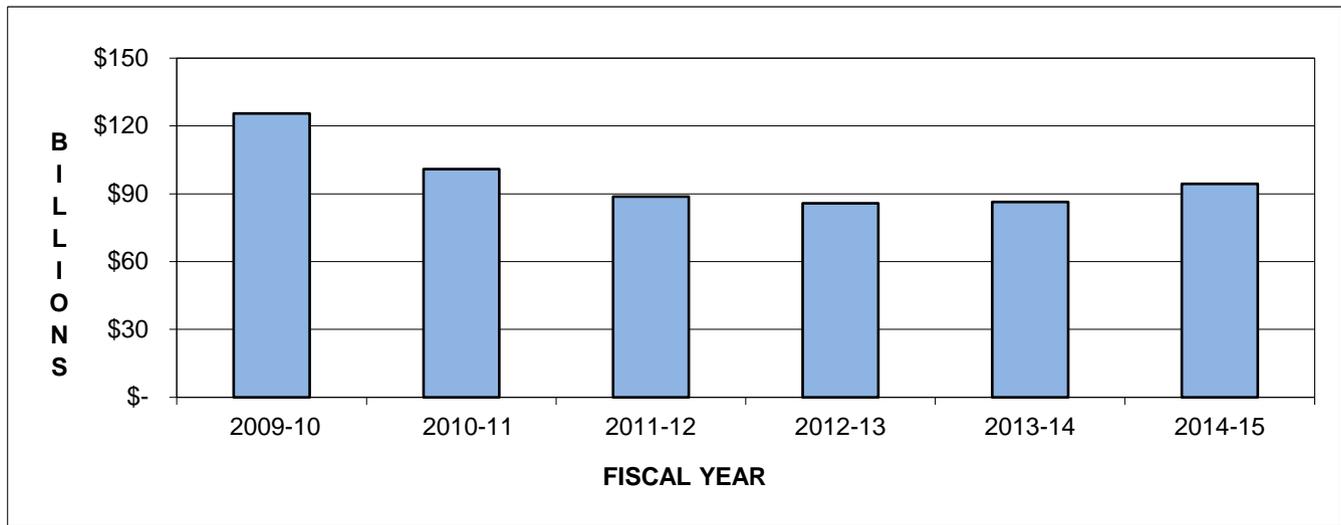
NET IMPACT of All Decisions (190,902,023)

* Note: The principal difference between Secured and Unsecured tax rolls is related to the levy of the tax. Pursuant to NRS 361.450, every tax levied is a perpetual lien against the property until the tax and any penalty charges and interest which may accrue are paid. The lien attaches on July 1 each year, upon all [real] property within the county.

*Note: Some cases may involve multiple years. These statistics reflect all cases from all years that were on the State Board's 2014-15 master docket, irrespective of the fiscal year affected.

ASSESSED VALUATIONS

TOTAL NET ASSESSED VALUATION STATEWIDE



FISCAL YEAR	VALUATION	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	VALUATION	% CHANGE FROM PRIOR YEAR
2009-10	\$ 125,545,791,522	-17.7%	2012-13	\$ 85,763,087,988	-3.4%
2010-11	100,905,585,402	-19.6%	2013-14*	86,322,839,939	0.7%
2011-12	88,774,844,097	-12.0%	2014-15	94,342,292,351	9.3%

Assessed values shown are net of exemptions.

*2013-14 numbers vary from last annual report due to corrections made after reporting time frame.

RATIO STUDY

Under NRS 361.333, the Nevada Tax Commission is obligated to equalize property under its jurisdiction. Equalization is the process by which the Commission ensures "that all property subject to taxation within the county has been assessed as required by law." There are two types of information which the Commission considers to determine whether property has been assessed equitably. The first type of information comes from a ratio study, which is a statistical analysis designed to study the level and uniformity of the assessments. The second type of information comes from a performance audit which is designed to fulfill the requirements of NRS 361.333(1)(b)(2). The performance audit examines the work practices of the assessor to determine whether all property is being assessed in a correct and timely manner.

In addition, the State Board of Equalization is required to equalize property valuations in the state pursuant to NRS 361.395. The State Board also uses the information on county tax rolls and the Department's ratio study to determine if inter-county equalization is necessary (see page 63 for information regarding the amount of valuation increases or decreases as a result of equalization orders).

ASSESSED VALUATION BY PROPERTY CLASSES BEFORE EXEMPTIONS				
	2013-14 VALUATION*	PERCENT OF TOTAL VALUATION	2014-15 VALUATION	PERCENT OF TOTAL VALUATION
+ RURAL LANDS	\$128,922,551	0.129%	\$130,307,853	0.120%
RURAL LANDS - IMPROVEMENTS	169,724,869	0.170%	150,269,193	0.138%
FARM EQUIPMENT & MACHINERY	35,354,463	0.035%	34,384,350	0.032%
URBAN PROPERTY - LAND	28,018,958,401	28.044%	30,257,345,615	27.821%
URBAN PROPERTY-IMPROVEMENTS	58,783,356,710	58.835%	66,189,161,362	60.859%
OTHER PERSONAL PROPERTY	472,479,286	0.473%	373,492,033	0.343%
PUBLIC UTILITIES	5,327,495,107	5.332%	5,872,078,934	5.399%
AIRPLANES	402,454,191	0.403%	360,336,588	0.331%
BILLBOARDS	37,591,334	0.038%	47,271,027	0.043%
OPEN SPACE	208,483,609	0.209%	204,986,313	0.188%
MILL & MINE IMPROVEMENTS	1,452,597,417	1.454%	1,751,740,035	1.611%
MINING EQUIPMENT & MACHINERY	1,199,573,803	1.201%	1,140,718,120	1.049%
MOBILE HOMES	296,144,753	0.296%	197,480,456	0.182%
NET PROCEEDS OF MINES	3,250,579,483	3.253%	1,931,735,146	1.776%
PATENTED MINE CLAIMS	125,086,142	0.125%	113,805,172	0.105%
OIL & GAS LEASES	3,654,845	0.004%	3,129,479	0.003%
TOTAL	\$ 99,912,456,964	100.000%	\$ 108,758,241,676	100.000%

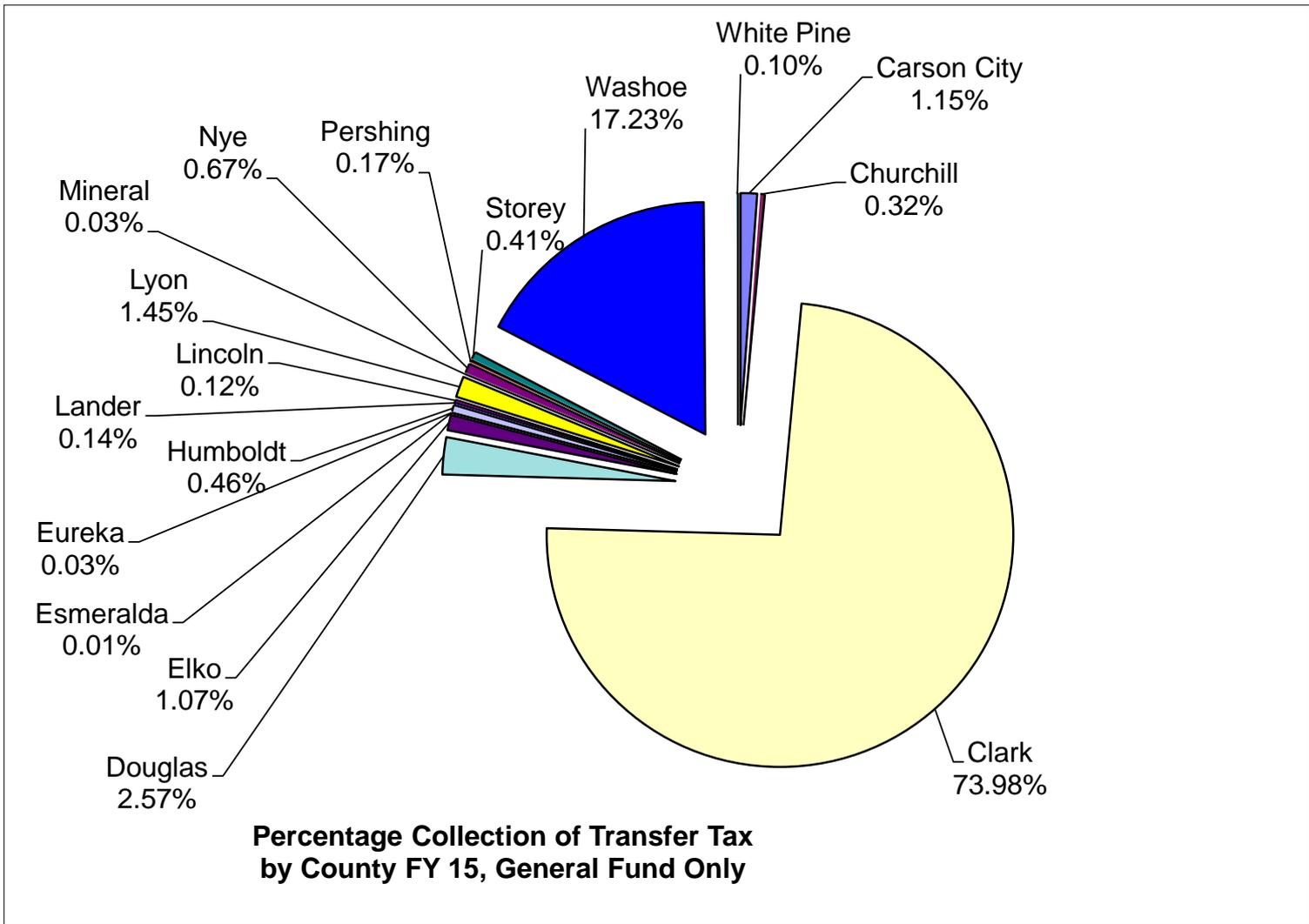
* Based upon agricultural use assessment according to NRS 361A.

ASSESSED VALUATION BY COUNTIES AFTER EXEMPTIONS				
COUNTY	FISCAL YEAR 2013-14*	FISCAL YEAR 2014-15	CHANGE	PERCENT CHANGE
CARSON CITY	\$1,333,036,906	\$1,335,510,443	\$ 2,473,537	0.19%
CHURCHILL	673,315,322	727,681,449	54,366,127	8.07%
CLARK	57,277,389,185	65,242,199,466	7,964,810,281	13.91%
DOUGLAS	2,630,273,389	2,713,680,193	83,406,804	3.17%
ELKO	1,917,078,334	1,888,948,786	(28,129,548)	-1.47%
ESMERALDA	94,791,359	85,726,588	(9,064,771)	-9.56%
EUREKA	1,697,408,414	1,374,680,021	(322,728,393)	-19.01%
HUMBOLDT	1,497,185,743	1,527,802,492	30,616,749	2.04%
LANDER	2,070,883,172	1,354,034,332	(716,848,840)	-34.62%
LINCOLN	254,506,423	379,511,339	125,004,916	49.12%
LYON	1,258,971,305	1,349,186,801	90,215,496	7.17%
MINERAL	191,499,713	154,409,605	(37,090,108)	-19.37%
NYE	1,553,501,080	1,358,813,261	(194,687,819)	-12.53%
PERSHING	284,819,840	287,749,753	2,929,913	1.03%
STOREY	505,434,629	515,136,542	9,701,913	1.92%
WASHOE	12,638,345,446	13,656,678,729	1,018,333,283	8.06%
WHITE PINE	444,399,680	390,542,551	(53,857,129)	-12.12%
TOTAL	\$ 86,322,839,940	\$ 94,342,292,351	\$ 8,019,452,411	9.29%

The above totals may not reflect final State Board of Equalization changes for either fiscal year.

* 2013-14 numbers vary from last annual report due to corrections made after reporting time frame.

REAL PROPERTY TRANSFER TAX REVENUE



LEGAL CITATION

Chapter 375.023 - 375.026 Nevada Revised Statutes.

IMPOSITION AND RATE

\$1.95 on each \$500 of value, or fraction thereof, on transfer of real property, except in Churchill and Washoe counties which impose \$2.05 and Clark county which imposes \$2.55 on each \$500 of value, or fraction thereof.

CURRENT DISTRIBUTION OF REVENUE

\$1.30 to the State General Fund, \$0.55 to Consolidated Tax, and \$0.10 to the Account for Low Income Housing. In addition to this, Churchill and Washoe counties distribute an additional \$0.10 for the Local Government Tax Act and Clark county distributes an additional \$.60 for the School District.

HISTORY

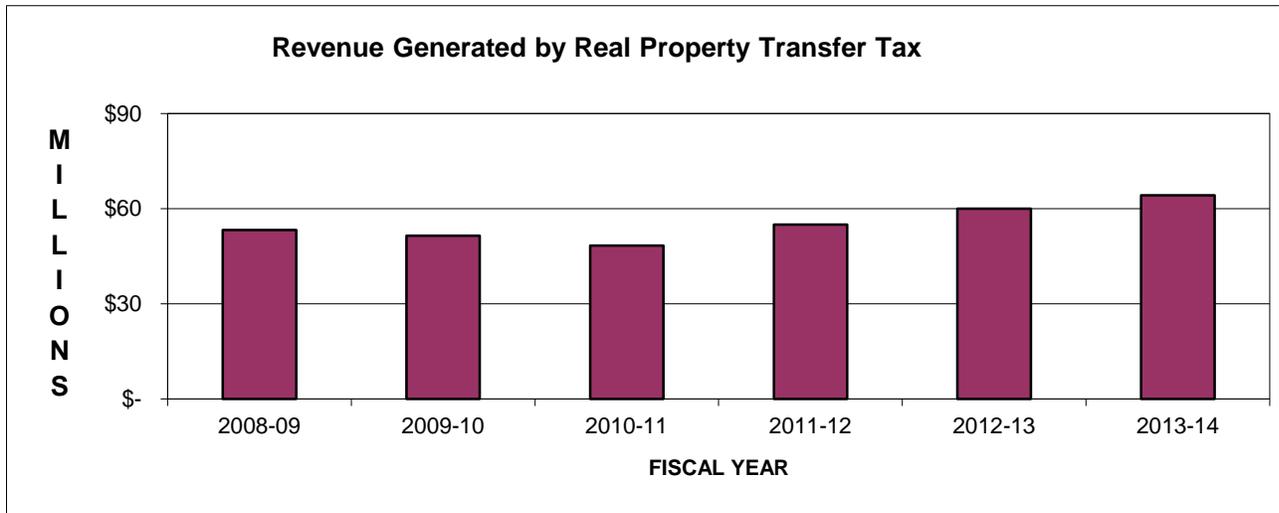
ORIGINALLY ENACTED

Added to NRS in 1967.

REVISED TO INCLUDE STATE GENERAL FUND

2003 Special Session of State Legislature, effective October 1, 2003.

Real Property Transfer Tax Revenue (continued)



Fiscal Year	Collections	% Change from Prior Year
2008-09	65,922,452	-23.24%
2009-10	53,315,435	-19.12%
2010-11	51,552,368	-3.31%
2011-12	48,373,678	-6.17%
2012-13	54,989,831	13.68%
2013-14	60,046,652	9.20%
2014-15	64,214,342	6.94%

Note: Collections reflected

**General Fund Collected for Each Quarter
FISCAL YEAR 2015**

	July - Sept 14 1st Quarter	Oct - Dec 14 2nd Quarter	Jan - Mar 15 3rd Quarter	April - June 15 4th Quarter
	General Fund	General Fund	General Fund	General Fund
Carson City	\$ 155,115.67	\$ 148,853.13	\$ 168,777.18	\$ 268,167.90
Churchill	\$ 45,243.27	\$ 58,432.16	\$ 48,489.22	\$ 52,857.09
Clark	\$11,850,996.09	\$11,721,568.71	\$ 10,786,233.14	\$ 13,144,792.02
Douglas	\$ 521,943.70	\$ 390,243.12	\$ 297,885.41	\$ 442,203.15
Elko	\$ 143,113.11	\$ 173,208.32	\$ 174,123.38	\$ 195,517.38
Esmeralda	\$ 1,871.30	\$ 1,371.94	\$ 628.06	\$ 631.82
Eureka	\$ 3,603.60	\$ 3,768.33	\$ 7,841.70	\$ 4,442.72
Humboldt	\$ 47,108.07	\$ 147,317.75	\$ 37,489.04	\$ 61,323.00
Lander	\$ 13,680.82	\$ 42,727.10	\$ 18,024.44	\$ 15,471.02
Lincoln	\$ 8,714.26	\$ 7,365.50	\$ 8,665.36	\$ 51,680.77
Lyon	\$ 236,366.52	\$ 210,022.89	\$ 219,575.04	\$ 262,713.97
Mineral	\$ 6,124.83	\$ 4,316.60	\$ 2,949.80	\$ 4,393.82
Nye	\$ 105,940.45	\$ 102,577.66	\$ 98,571.00	\$ 125,438.15
Pershing	\$ 9,985.84	\$ 52,574.25	\$ 22,123.04	\$ 22,780.33
Storey	\$ 32,486.46	\$ 62,295.96	\$ 64,268.92	\$ 168,213.48
Washoe	\$ 2,720,894.80	\$ 2,836,630.01	\$ 2,262,068.30	\$ 3,242,859.58
White Pine	\$ 23,517.35	\$ 14,577.85	\$ 11,796.65	\$ 16,788.91
TOTAL FOR QUARTER	\$ 15,926,706	\$ 15,977,851	\$ 14,229,510	\$ 18,080,275
CUMULATIVE BY QUARTER	\$ 15,926,706	\$ 31,904,557	\$ 46,134,067	\$ 64,214,342

NET PROCEEDS OF MINERALS REVENUE

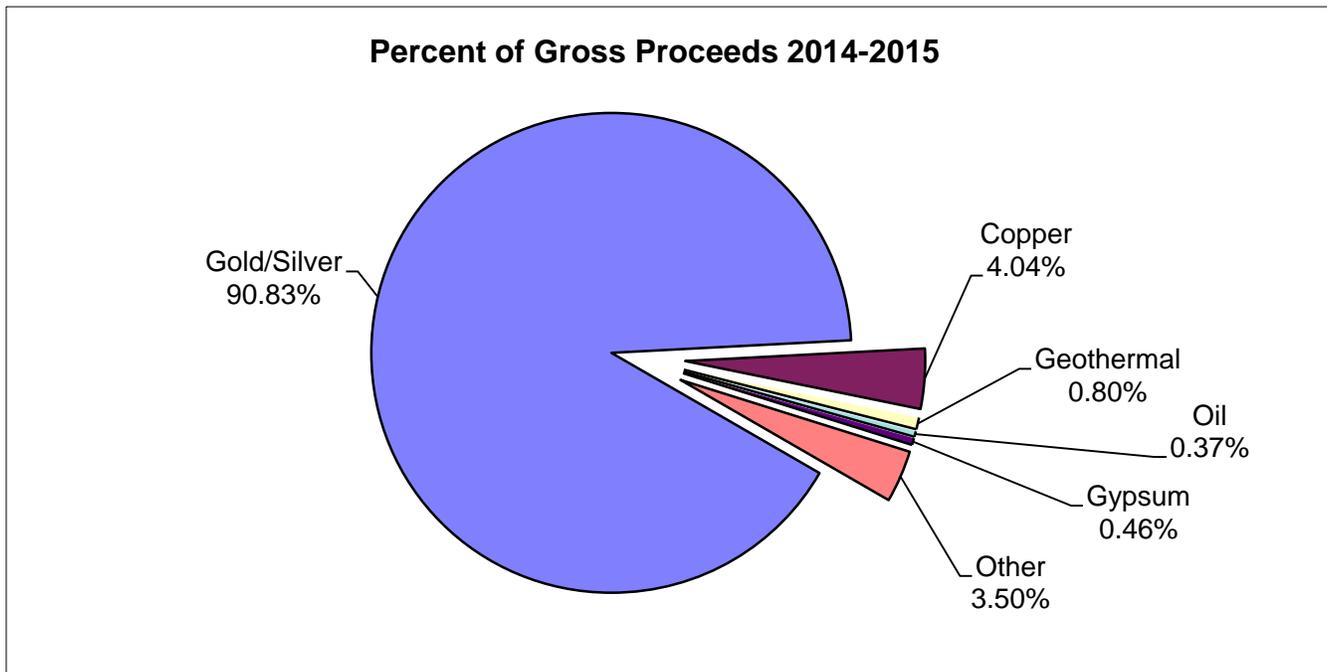
The Nevada Department of Taxation determines the tax on the net proceeds of minerals pursuant to NRS Chapter 362. Producers annually report the gross yield of each separate extractive operation as well as expenses related to the extraction, processing, transportation, and marketing of the mineral. Royalty recipients report only the amount of royalties received. The Department calculates the net proceeds by deducting allowable expenses from the gross yield.

The tax rate on the net proceeds of each operation depends on the ratio of the net proceeds to the gross proceeds as provided in NRS 362.140. The maximum tax rate is five percent, applied to net proceeds in excess of \$4,000,000 annually and to all royalties. Taxpayers are required to estimate current year taxes and pre-pay based on those estimates. The Department certifies and bills the net proceeds tax due each year on April 20th, with final payment due by May 10th.

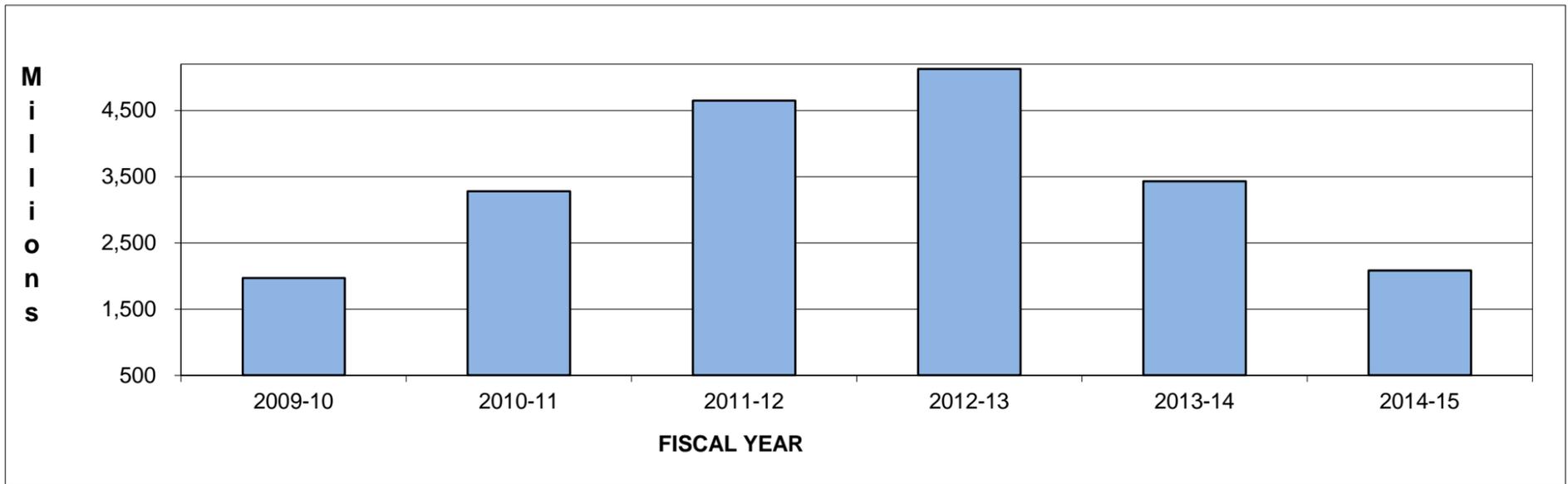
Percent of Total Gross Proceeds by Mineral Type

Mineral Type	Percent of Total Gross Proceeds 2011-2012	Percent of Total Gross Proceeds 2012-2013	Percent of Total Gross Proceeds 2013-2014	Percent of Total Gross Proceeds 2014-15
Gold/Silver	91.69%	91.38%	89.90%	90.83%
Copper	4.35%	4.73%	4.90%	4.04%
Geothermal	1.60%	1.56%	2.04%	0.80%
Oil	0.30%	0.16%	0.35%	0.37%
Gypsum	0.13%	0.30%	0.28%	0.46%
Other	1.93%	1.87%	2.53%	3.50%
	100.00%	100.00%	100.00%	100.00%

Other includes: Building Stone, Clay, Copper, Dolomite, Feldspar, Gemstones, Salt, and other miscellaneous minerals.



ACTUAL NET PROCEEDS OF MINERALS ASSESSED VALUATIONS



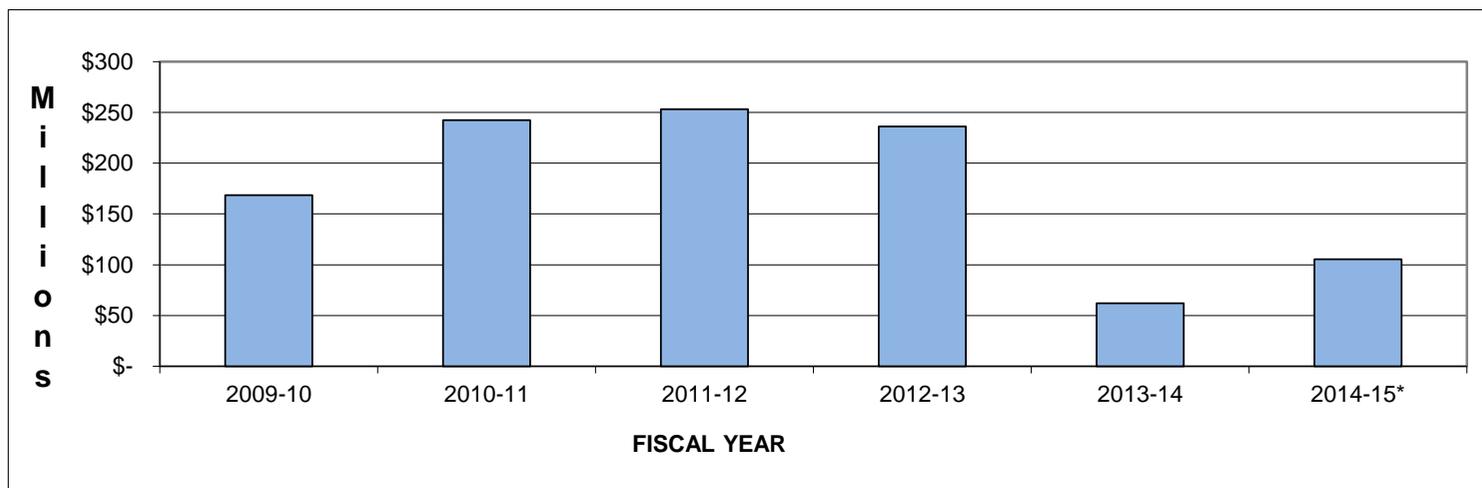
FISCAL YEAR	ACTUAL ASSESSED VALUATION*	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	ACTUAL ASSESSED VALUATION*	% CHANGE FROM PRIOR YEAR
2009-10	1,970,113,768	7.42%	2012-13	5,126,731,918	10.28%
2010-11	3,275,436,745	66.26%	2013-14	3,431,989,291	-33.06%
2011-12	4,648,750,869	41.93%	2014-15	2,083,161,166	-39.30%

* Based on actual calendar year reports to the Department.

COUNTY	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Carson City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Churchill	23,267,635	24,516,795	25,803,889	18,956,522	18,440,054	24,794,397
Clark	2,418,622	1,335,968	3,466,066	3,270,918	6,117,336	9,022,773
Douglas	171,090	14,674	5,110	10,524	5,600	0
Elko	176,633,225	281,040,688	354,600,652	210,332,896	160,338,052	106,068,900
Esmeralda	3,494,904	7,015,362	1,653,297	21,627,690	28,129,417	13,940,206
Eureka	874,988,162	1,073,760,797	1,427,152,981	1,773,550,579	884,790,192	660,206,148
Humboldt	256,085,689	312,887,705	498,889,143	601,452,083	475,362,596	387,007,813
Lander	214,492,689	1,078,703,432	1,910,412,698	1,848,451,694	1,486,623,934	676,524,669
Lincoln	117,531	65,331	162,949	227,691	253,721	224,246
Lyon	92,101	503,721	1,058,629	1,757,889	4,003,748	3,332,672
Mineral	10,825,648	19,172,111	24,652,787	26,803,053	74,676,703	8,149,792
Nye	187,251,591	209,039,727	281,861,442	319,397,939	164,686,457	116,132,852
Pershing	29,600,953	62,545,156	30,043,508	70,194,783	58,693,817	44,438,192
Storey	287,319	354,160	629,423	927,736	1,417,403	7,412,265
Washoe	8,523,225	2,452,716	11,474,884	1,625,729	4,742,762	5,093,789
White Pine	181,863,384	202,028,402	76,883,410	228,144,192	63,707,500	20,812,452
TOTAL	\$ 1,970,113,768	\$ 3,275,436,745	\$ 4,648,750,868	\$ 5,126,731,917	\$ 3,431,989,292	\$ 2,083,161,166

**Adjustments for County and State Board of Equalization pending decisions, and pending or unresolved audits are not reflected.

NET PROCEEDS OF MINERALS TAX REVENUE COLLECTION AND DISTRIBUTION



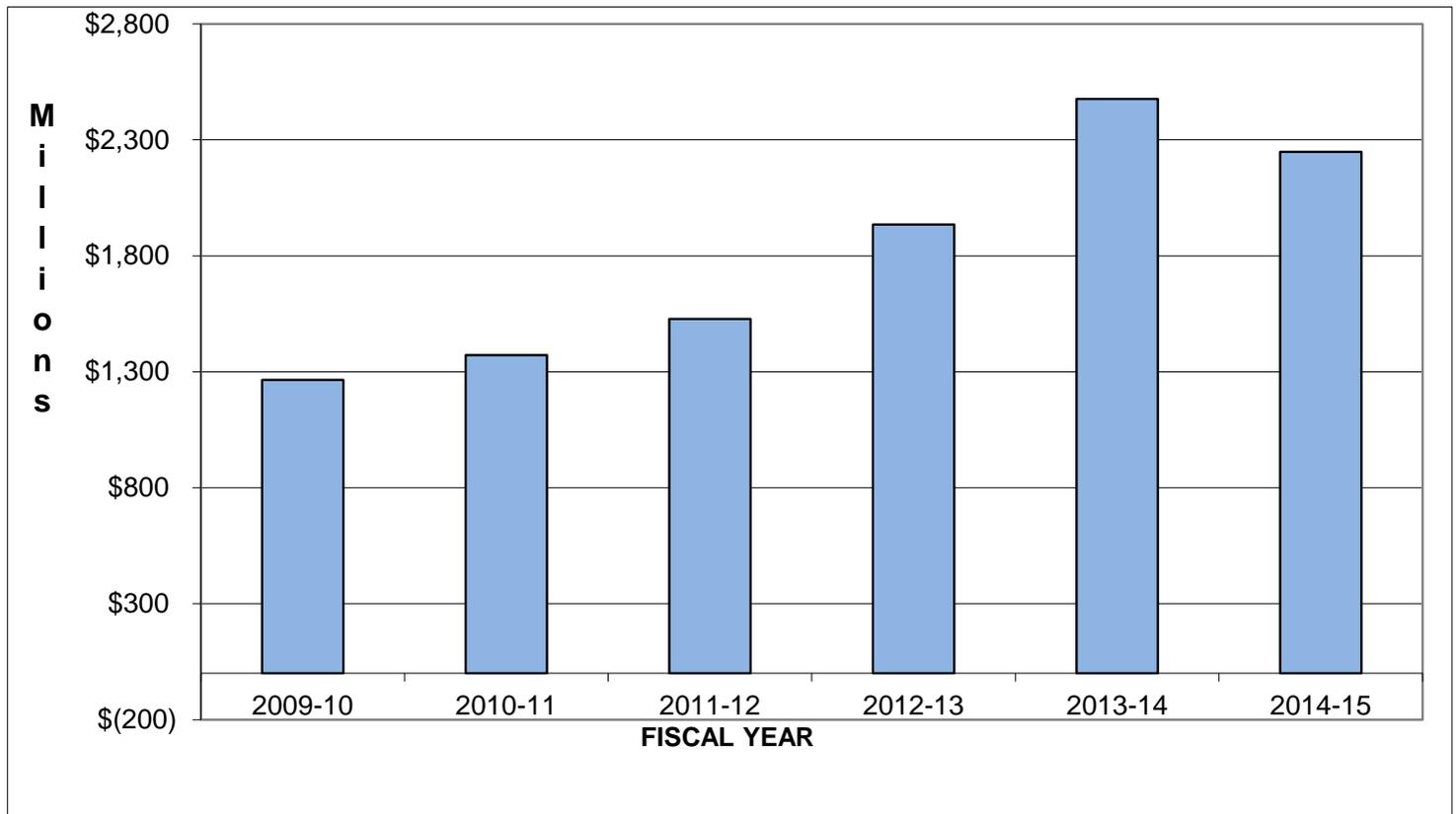
FISCAL YEAR	TAX REVENUE	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	TAX REVENUE	% CHANGE FROM PRIOR YEAR
2009-10	168,695,319	15.98%	2012-13	236,267,004	-6.73%
2010-11	242,605,014	43.81%	2013-14	62,120,899	-73.71%
2011-12	\$ 253,311,919	4.41%	2014-15*	105,222,752	69.38%

*Distribution of \$105,222,752 in projected Net Proceeds for Fiscal Year 2014-15 as a result of SB 2 is detailed below.

NET PROCEEDS OF MINERALS TAX DISTRIBUTION FISCAL YEAR 2014-2015

COUNTY	Prior Year Billings	2014-15 Billings	2015-16 Projections	TOTAL DISTRIBUTION
Carson City	\$ -	\$ -	\$ -	\$ -
Churchill	(10,557)	170,450	339,579	499,472
Clark	-	74,496	188,536	263,032
Douglas	-	(128)	128	-
Elko	9,030	(2,381,595)	3,239,891	867,326
Esmeralda	(39,396)	239,251	120,845	320,699
Eureka	(364,717)	259,479	10,762,948	10,657,710
Humboldt	(390,109)	565,278	8,433,887	8,609,057
Lander	(18,952)	2,902,857	18,969,231	21,853,136
Lincoln	-	(1,142)	11,675	10,533
Lyon	(2,799)	55,657	74,679	127,536
Mineral	-	(278,376)	562,544	284,168
Nye	2,298,899	1,034,187	4,484,007	7,817,094
Pershing	114	(960,669)	1,170,819	210,264
Storey	-	131,818	67,754	199,572
Washoe	31,845	11,488	92,042.23	135,375
White Pine	(260,530)	(103,606)	1,008,774	644,637
TOTAL COUNTY DISTRIBUTION	\$ 1,252,828	\$ 1,719,445	\$ 49,527,338	\$ 52,499,611
State Debt Service Fund	34,194	44,167	3,516,924	3,595,286
State General Fund	(330,711)	(296,823)	49,755,389	49,127,855
State General Fund (Penalties & Interest)	-	-	-	-
Postage	-	-	-	-
TOTAL	\$ 956,311	\$ 1,466,790	\$ 102,799,652	\$ 105,222,752

MINING PROPERTIES - ASSESSED VALUATIONS



FISCAL YEAR	ASSESSED VALUATION	% CHANGE FROM PRIOR YEAR	FISCAL YEAR	ASSESSED VALUATION	% CHANGE FROM PRIOR YEAR
2009-10	\$ 1,266,017,380	16.90%	2012-13	\$ 1,935,884,041	26.66%
2010-11	1,372,671,888	8.42%	2013-14	2,476,438,589	27.92%
2011-12	1,528,393,060	11.34%	2014-15	2,248,729,206	-9.20%

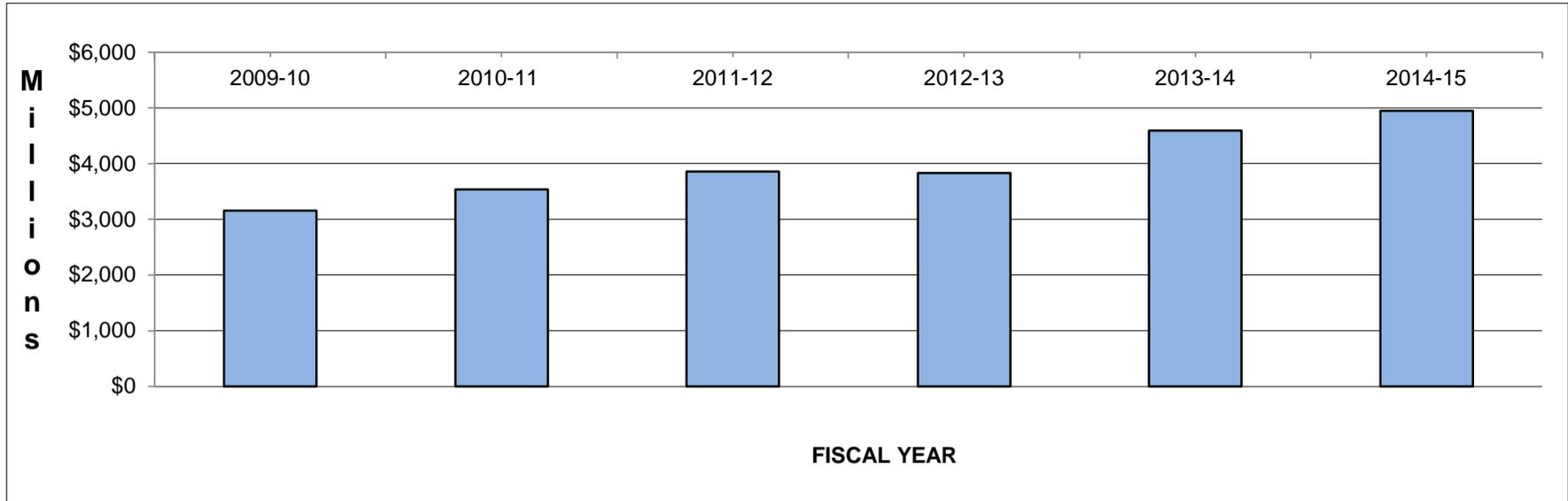
The secured, unsecured, and supplemental assessments form the values for the fiscal years above.

The Department of Taxation is required to appraise all mining improvements and personal property in accordance with NRS 362.100(1b). The appraisals shown here are transmitted to the County Assessors who then apply adjustments, abatements, tax caps or land values.

COUNTY	FISCAL YEAR 2013-14		FISCAL YEAR 2014-15	
	NUMBER OF APPRAISALS	ASSESSED VALUATION	NUMBER OF APPRAISALS	ASSESSED VALUATION*
Carson City	0	\$ -	0	\$ -
Churchill	12	149,396,302	12	137,549,823
Clark	6	12,411,199	5	16,102,286
Douglas	0	-	0	-
Elko	24	215,566,806	26	152,514,851
Esmeralda	9	14,677,214	10	23,087,137
Eureka	15	695,504,062	17	734,551,476
Humboldt	22	453,464,712	21	335,685,844
Lander	21	534,418,925	18	436,189,754
Lincoln	4	576,417	2	268,783
Lyon	7	15,841,722	8	19,490,289
Mineral	4	13,864,424	4	16,853,229
Nye	27	115,984,018	27	102,818,261
Pershing	10	68,750,628	9	79,858,129
Storey	2	9,891,326	2	13,901,493
Washoe	6	41,311,592	4	39,997,648
White Pine	4	134,779,242	6	139,860,203
TOTAL	173	\$ 2,476,438,589	171	\$ 2,248,729,206

*May include adjustments for County and State Boards of Equalization through 2014.

**2014 - 2015 TAX YEAR
INTERSTATE AND INTERCOUNTY VALUATIONS
(ASSESSED VALUE)**



ASSESSMENT YEAR	VALUATION	% CHANGE FROM PRIOR YEAR	ASSESSMENT YEAR	VALUATION	% CHANGE FROM PRIOR YEAR
2009-10	3,153,422,376	-0.98%	2012-13	3,828,961,280	-0.70%
2010-11	3,537,581,638	12.18%	2013-14	4,592,189,915	19.93%
2011-12	\$ 3,856,099,094	9.00%	2014-15	4,950,451,427	7.80%

**CENTRALLY ASSESSED UNITARY AND CONSTRUCTION WORK IN PROGRESS
TAX DISTRIBUTION
FISCAL YEAR 2014-15**

COUNTY	SECURED UTILITIES & 6-Mo CWIP	PRIVATE CARLINES	UNSECURED 12-Mo CWIP and PET	TOTAL TAX
Carson City	\$ 1,023,328	\$ -	\$ 41,242	\$ 1,064,570
Churchill	1,745,702	6,826	83,808	\$ 1,836,336
Clark	41,819,084	14,581	814,921	\$ 42,648,586
Douglas	1,245,107	-	30,773	\$ 1,275,880
Elko	9,270,529	29,638	303,042	\$ 9,603,209
Esmeralda	839,151	-	8,024	\$ 847,176
Eureka	556,164	3,740	32,806	\$ 592,710
Humboldt	7,074,892	13,816	60,473	\$ 7,149,181
Lander	1,655,604	6,067	37,561	\$ 1,699,233
Lincoln	1,900,483	11,303	104,302	\$ 2,016,088
Lyon	3,332,739	4,992	86,538	\$ 3,424,269
Mineral	1,182,468	-	32,606	\$ 1,215,074
Nye	2,264,545	-	135,990	\$ 2,400,535
Pershing	1,984,487	11,546	57,557	\$ 2,053,590
Storey	4,110,835	1,155	81,078	\$ 4,193,068
Washoe	12,028,366	15,900	260,629	\$ 12,304,895
White Pine	759,167	-	142,939	\$ 902,106
Total County Distribution	\$ 92,792,652	\$ 119,564	\$ 2,314,288	\$ 95,226,504
State Debt Service Fund	5,798,274	7,888	143,471	5,949,633
State General Fund - P&I	-	-	-	-
Postage	-	21	-	21
NV Dept of Energy Fund	757,854	-	198,032	955,886
TOTAL	\$ 99,348,779	\$ 127,473	\$ 2,655,791	\$ 102,132,044

**2014-2015 Tax Year
Secured Tax Roll Summary
Assessed Values - Centrally Assessed Properties**

	Airlines		Electrics		Gas/Pipelines		Railroads		Communications		Total By County
	Unitary	6 Mo. CWIP	Unitary	6 Mo. CWIP	Unitary	6 Mo. CWIP	Unitary	6 Mo. CWIP	Unitary	6 Mo. CWIP	
Carson City	\$ 248,993	\$ -	\$ 20,000,507	\$ 164,921	\$ 21,003,893	\$ 244,040	\$ -	\$ -	\$ 784,218	\$ -	\$ 42,446,572
Churchill	2,795,597	4,537	44,140,792	4,155,239	15,105,020	146,712	11,942,012	59,542	237,294	-	78,586,745
Clark	186,362,757	1,516,292	2,057,958,853	18,284,425	326,433,924	2,403,782	27,841,297	140,891	23,834,212	84,982	2,644,861,415
Douglas	1,133,920	-	39,399,484	312,441	5,960,196	69,250	-	-	10,931,537	-	57,806,828
Elko	1,653,834	106,387	64,521,005	607,254	247,062,161	102,905	54,259,693	268,065	18,689,809	25,378	387,296,491
Esmeralda	11,344,802	23,487	15,165,735	1,149,929	-	-	-	-	155,943	-	27,839,896
Eureka	1,682,586	28,899	22,962,568	706,723	1,356,400	15,760	10,482,474	51,629	427,234	-	37,714,273
Humboldt	1,649,790	370,964	80,134,515	551,189	209,727,226	118,456	29,499,536	145,579	3,399,319	389,962	325,986,536
Lander	2,653,597	312,511	38,395,932	334,683	1,912,672	22,223	8,577,719	42,313	367,356	-	52,619,006
Lincoln	3,258,206	500,791	68,489,001	12,362,466	28,725,592	12,695	20,401,852	103,244	3,929,608	27,099	137,810,554
Lyon	2,935,829	26,928	124,064,228	32,964,370	18,114,934	196,803	8,226,908	41,394	2,453,081	-	189,024,475
Mineral	5,486,200	70,605	35,344,578	5,846,225	714,337	8,300	-	-	22,684	-	47,492,929
Nye	20,143,945	825,288	79,998,169	14,746,454	725,053	8,424	-	-	1,108,687	620	117,556,640
Pershing	1,023,093	230,297	41,792,064	337,524	13,017,835	151,252	17,764,126	87,690	736,321	-	75,140,202
Storey	683,361	2,892	108,377,692	867,023	4,626,831	29,114	1,848,906	9,125	13,767	-	116,458,711
Washoe	35,666,757	50,160	179,069,087	1,450,874	170,072,323	743,783	25,308,477	126,028	10,014,800	5,417	422,507,706
White Pine	2,975,431	119,263	55,392,790	9,192,560	-	-	-	-	14,130	143	67,694,317
Total	\$ 281,698,698	\$ 4,189,301	\$ 3,075,207,000	\$ 104,034,300	\$ 1,064,558,397	\$ 4,273,499	\$ 216,153,000	\$ 1,075,500	\$ 77,120,000	\$ 533,601	\$ 4,828,843,296

**2014-2015 TAX YEAR
UNSECURED TAX ROLL SUMMARY
ASSESSED VALUES CENTRALLY ASSESSED PROPERTIES**

	Unsecured Airlines	Private Carlines	Property Escaping Taxation	Twelve Month CWIP*					Total 12 Mo CWIP
				Airlines	Electrics	Gas/Pipeline	Railroad	Communication	
Carson City	\$ 51,637	\$ -	\$ -	\$ -	\$ 450,955	\$ 723,052	\$ -	\$ -	\$ 1,174,007
Churchill	1,224,303	235,360	-	3,414	1,110,330	398,142	2,850	-	1,514,736
Clark	12,014,162	526,360	-	813,310	16,378,649	6,315,718	6,744	2,564	23,516,985
Douglas	5,233	-	-	-	876,329	205,178	-	-	1,081,507
Elko	900,768	1,095,985	8,482,096	53,934	1,776,934	1,384,588	12,831	180,990	3,409,277
Esmeralda	-	-	-	17,106	1,033,353	-	-	-	1,050,459
Eureka	77,724	213,440	730,904	14,651	1,429,321	139,613	2,471	-	1,586,056
Humboldt	96,362	597,591	-	188,063	1,458,815	352,118	6,968	692,451	2,698,415
Lander	86,163	173,955	-	158,430	882,939	65,843	2,025	-	1,109,237
Lincoln	21,147	385,712	-	253,882	12,774,337	-	4,942	150,119	13,183,280
Lyon	38,612	158,097	-	15,879	2,202,811	565,745	1,981	-	2,786,416
Mineral	7,680	-	-	41,735	915,429	24,591	-	-	981,755
Nye	2,448,853	-	-	426,932	12,912,533	24,960	-	3,573	13,367,998
Pershing	158,221	359,595	-	116,751	1,218,552	448,135	4,197	-	1,787,635
Storey	3,750	37,443	-	1,466	2,417,872	52,949	437	-	2,472,724
Washoe	128,361	500,506	-	42,004	5,558,133	1,628,329	6,032	881,916	8,116,414
White Pine	68,426	-	-	60,461	10,882,164	-	-	160	10,942,785
Total	\$17,331,402	\$4,284,043	\$9,213,000	\$2,208,018	\$74,279,456	\$12,328,961	\$51,478	\$1,911,773	\$90,779,686

*CWIP = Construction Work in Progress

Pursuant to NRS 361.321, construction work-in-progress (CWIP) must be included on the central assessment roll.

**2014-2015 TAX YEAR
CENTRALLY ASSESSED UTILITIES TAX ROLL SUMMARY**

	Secured Unitary Assessments	Secured 6 Mo. CWIP * Assessments	Unsecured Airline Assessments	Unsecured Carline Assessments	Unsecured PET ** Assessments	Unsecured 12 Mo. CWIP* Assessments	Combined Number of Assessments	Secured Total Value Assessments	Unsecured Total Value Assessments	Combined Total Value Assessments
Carson City	5	5	2	0	0	5	17	\$ 42,446,572	\$ 1,225,644	\$ 43,672,216
Churchill	27	14	3	233	0	12	289	\$ 78,586,745	\$ 2,974,399	81,561,144
Clark	63	25	11	227	0	20	346	\$ 2,644,861,415	\$ 36,057,507	2,680,918,922
Douglas	8	4	1	0	0	4	17	\$ 57,806,828	\$ 1,086,740	58,893,568
Elko	27	17	1	233	1	13	292	\$ 387,296,491	\$ 13,888,126	401,184,617
Esmeralda	9	4	0	0	0	7	20	\$ 27,839,896	\$ 1,050,459	28,890,355
Eureka	17	11	1	233	1	9	272	\$ 37,714,273	\$ 2,608,124	40,322,397
Humboldt	21	13	1	233	0	11	279	\$ 325,986,536	\$ 3,392,368	329,378,904
Lander	21	11	2	233	0	8	275	\$ 52,619,006	\$ 1,369,355	53,988,361
Lincoln	23	13	1	227	0	9	273	\$ 137,810,554	\$ 13,590,139	151,400,693
Lyon	26	14	3	233	0	12	288	\$ 189,024,475	\$ 2,983,125	192,007,600
Mineral	15	8	1	0	0	9	33	\$ 47,492,929	\$ 989,435	48,482,364
Nye	23	11	3	0	0	13	50	\$ 117,556,640	\$ 15,816,851	133,373,491
Pershing	20	10	3	233	0	8	274	\$ 75,140,202	\$ 2,305,451	77,445,653
Storey	21	11	1	233	0	9	275	\$ 116,458,711	\$ 2,513,917	118,972,628
Washoe	43	20	6	233	0	14	316	\$ 422,507,706	\$ 8,745,281	431,252,987
White Pine	14	6	1	0	0	6	27	\$ 67,694,317	\$ 11,011,211	78,705,528
Total	383	197	41	2,551	2	169	3,343	4,828,843,296	121,608,131	4,950,451,427

* Construction Work in Progress

** Property Escaping Taxation

LOCAL GOVERNMENT FINANCE SECTION

The purpose of the Local Government Finance section is to oversee the financial administration of Nevada's counties, cities, schools and special districts. For the Fiscal Year ended June 30, 2014, this consisted of overseeing the financial activities of 17 counties, 19 incorporated cities, 45 unincorporated towns, 17 school districts, 151 special districts including 4 multi-county districts.

The major areas of responsibility of the section are contained within the provisions of the Local Government Budget & Finance Act (NRS 354.470 to 354.626, inclusive). The areas include overseeing the revenue limitations, indebtedness, budgets and audits of local governments. The section's functional responsibilities within each area include the following:

REVENUE LIMITATIONS

Taxes

Establish and monitor the maximum allowed revenue a local government may receive from property taxes.

Compile, calculate and prepare proforma projections of revenue a local government may receive from property taxes.

Calculate and prepare property tax rates to be certified by the Nevada Tax Commission.

Prepare and publish the Property Tax Rates Publication for Nevada Local Governments.

Fees for Licenses and Permits

Prescribe guidelines for calculating fee increases for business licenses and building permits.

Monitor for compliance the adoption or increase of fees for business licenses and building permits.

INDEBTEDNESS

Medium Term Obligations

Review and approve or disapprove medium term financing requests including lease/purchase obligations. The approval or disapproval is based upon the probable ability of the local government to repay the debt.

Annual Indebtedness Report

Analyze, for reasonableness, the annual indebtedness information submitted by the local governments.

Compile, prepare and publish the Annual Local Government Indebtedness Report.

BUDGETS

Examine, review, and approve local government budgets based on compliance or noncompliance with statutes and regulations. The examination procedures include but are not limited to the following:

1. Review in detail the form, classification and content of the local governments' estimated resources and expenditures/expenses;
2. Review and verify reported actual prior year resources and expenditures/expenses with the amounts contained in the local governments' audited financial statements.

The examination and approval process applies to tentative, final, amended and augmented budgets.

Prepare and provide local governments with a written certificate of compliance or a written notice of lack of compliance regarding their submitted budget documents.

Local Government Finance Section (con't)

AUDITS

Review annual independent audits of local governments to determine whether the audits comply with regulations adopted pursuant to NRS 354.594.

Refer to the State Board of Accountancy audits which do not adhere to regulations adopted pursuant to NRS 354.594.

Identify all statute and regulation violations reported within each audit.

Evaluate and monitor each local government's plan to correct the identified statute and regulation violations.

In addition, the Local Government Finance Division determines and advises local government officers of regulations, procedures and report forms for compliance with the Local Government Budget and Finance Act. The Division makes such determinations after hearing the advice and recommendations of the Committee on Local Government Finance.

LOCAL GOVERNMENT
BUDGETED (ESTIMATED) EXPENDITURES-EXPENSES*
FISCAL YEAR 2014-2015

	COUNTY	SCHOOLS	CITIES	TOWNS	DISTRICTS	TOTAL
Carson City	\$ 126,536,476	\$ 90,490,030	\$ -	\$ -	\$ 4,783,125	\$ 221,809,631
Churchill	50,949,159	52,545,140	27,673,792	-	1,363,000	132,531,091
Clark	6,181,654,873	3,775,610,000	2,222,090,148	13,511,599	2,162,134,519	14,355,001,139
Douglas	85,577,609	89,619,764	-	8,082,483	68,986,099	252,265,955
Elko	70,901,836	125,772,128	78,964,456	4,515,912	8,016,636	288,170,968
Esmeralda	8,170,756	2,115,812	-	827,870	-	11,114,438
Eureka	20,039,048	13,878,464	-	1,460,318	531,500	35,909,330
Humboldt	36,178,579	36,816,467	15,749,652	-	46,359,699	135,104,397
Lander	87,890,904	41,788,436	-	2,883,271	16,377,481	148,940,092
Lincoln	17,500,016	17,483,734	3,412,530	1,632,342	10,407,204	50,435,826
Lyon	63,023,895	81,385,691	25,218,249	-	16,514,578	186,142,413
Mineral	10,036,316	8,543,257	-	2,198,149	15,201,816	35,979,538
Nye	80,519,447	76,884,062	-	24,817,556	4,159,325	186,380,390
Pershing	14,215,661	14,335,500	2,238,566	74,748	11,191,504	42,055,979
Storey	27,018,205	8,724,481	-	-	7,599,187	43,341,873
Washoe	581,662,813	756,264,553	467,213,408	-	557,971,019	2,363,111,793
White Pine	27,467,773	18,728,553	7,109,228	168,627	32,314,738	85,788,919
Multicounty Districts					4,858,215	4,858,215
TOTALS	\$ 7,489,343,366	\$ 5,210,986,072	\$ 2,849,670,029	\$ 60,172,875	\$ 2,968,769,645	\$ 18,578,941,987

* Source: Final budgets filed June 1, 2014

Amounts do not include transfers or ending fund balances.

ADDITIONAL INFORMATION

For additional information regarding this publication, contact:

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