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MAY SALES & USE TAX REVENUE STATISTICS NEWS RELEASE

August 1, 2018

No slowdown yet: Nevada taxable sales hit 95 consecutive months of growth, with May up 4.7 percent

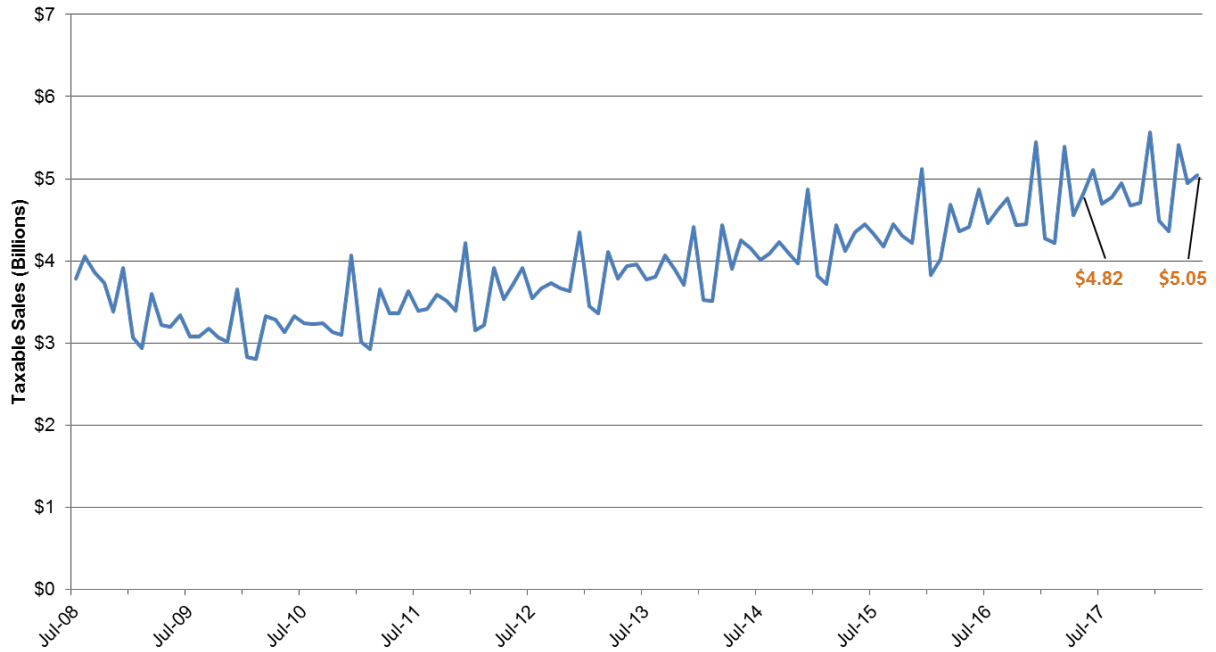
Statement from Bill Anderson, Executive Director, Nevada Department of Taxation

Nevada statewide taxable sales for May hit \$5.05 billion, up 4.7 percent over May 2017. May brings the Silver State's period of growth in taxable sales to an impressive 95 consecutive months, dating back to July 2010. Despite the fact that we are on the lookout for an eventual slowdown, we certainly see no evidence of it through May. Fiscal year to date (July-May), taxable sales are up a healthy 4.3 percent compared to the same period last year. For that same period of comparison, 13 of Nevada's 17 counties are experiencing growth in taxable sales, and five rural counties continue double-digit growth. When we look at the categories of taxable sales that have the highest dollar volume, all ten are up fiscal year to date. The category with the highest overall dollar sales is food services and drinking places, which was up 3.6 percent for May and up 2.6 percent fiscal year to date. The category with the most growth through May of the fiscal year is building supplies at 11 percent. Overall, taxable sales activity so far this fiscal year offers a positive indicator of the state of Nevada's economy.

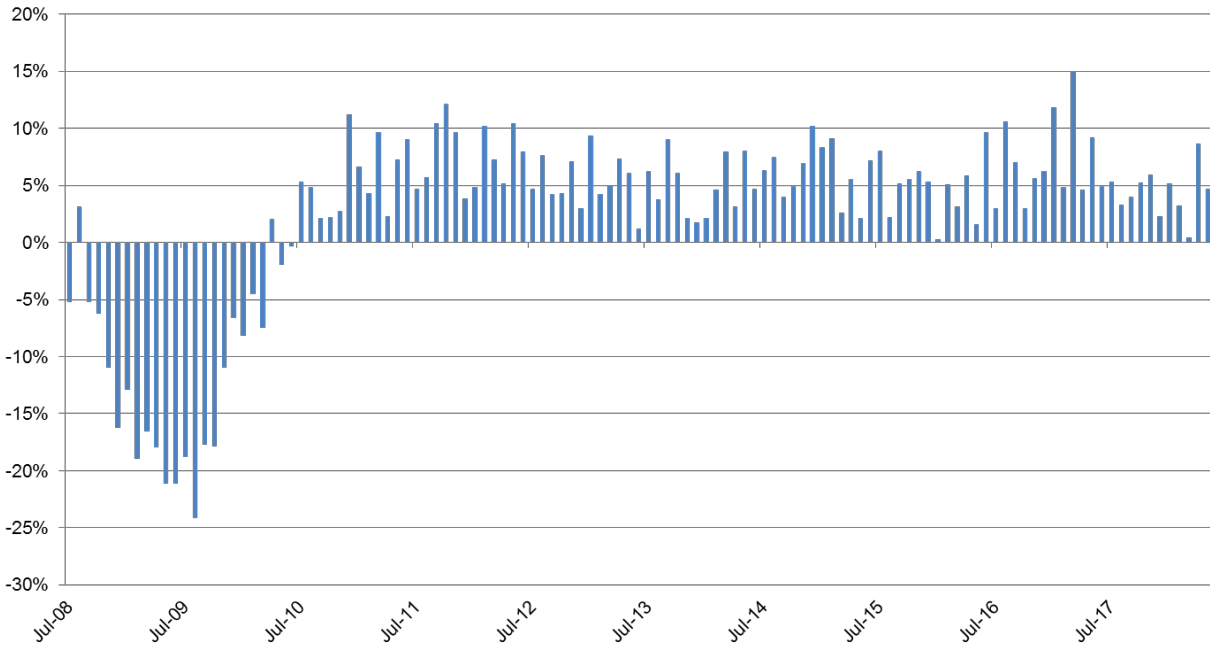
Highlights

- Total taxable sales for May were \$5.05 billion, a 4.7 percent increase over May 2017; Fiscal year to date (July through May), taxable sales are up 4.3 percent over the same period last year
- Thirteen of Nevada's 17 counties saw growth in May 2018 compared to 2017, with Clark and Washoe counties up 5.6 percent each
- Fiscal year to date (July through May), 13 counties are up over the same period the year before, with Churchill and White Pine counties seeing the largest increases—as they did in April—at 18.2 percent and 23.3 percent respectively; Five of Nevada's counties have seen double-digit growth in taxable sales fiscal year to date compared to last year: Churchill, Humboldt, Lyon, Nye, and White Pine
- All 10 of the top sales categories by volume are up for the July-May period compared to last year, with building materials seeing the most growth at 11 percent
- Total combined taxable sales for medical marijuana, adult-use marijuana, and marijuana-related tangible goods for the first 11 months of the fiscal year is \$481.46 million; The launch of the adult-use marijuana industry accounts for about 17 percent of the overall growth in Nevada's taxable sales base so far this year
- The 2 percent state portion of Sales and Use Taxes that goes to the General Fund totaled \$98.53 million in May, up nearly 5 percent fiscal year to date

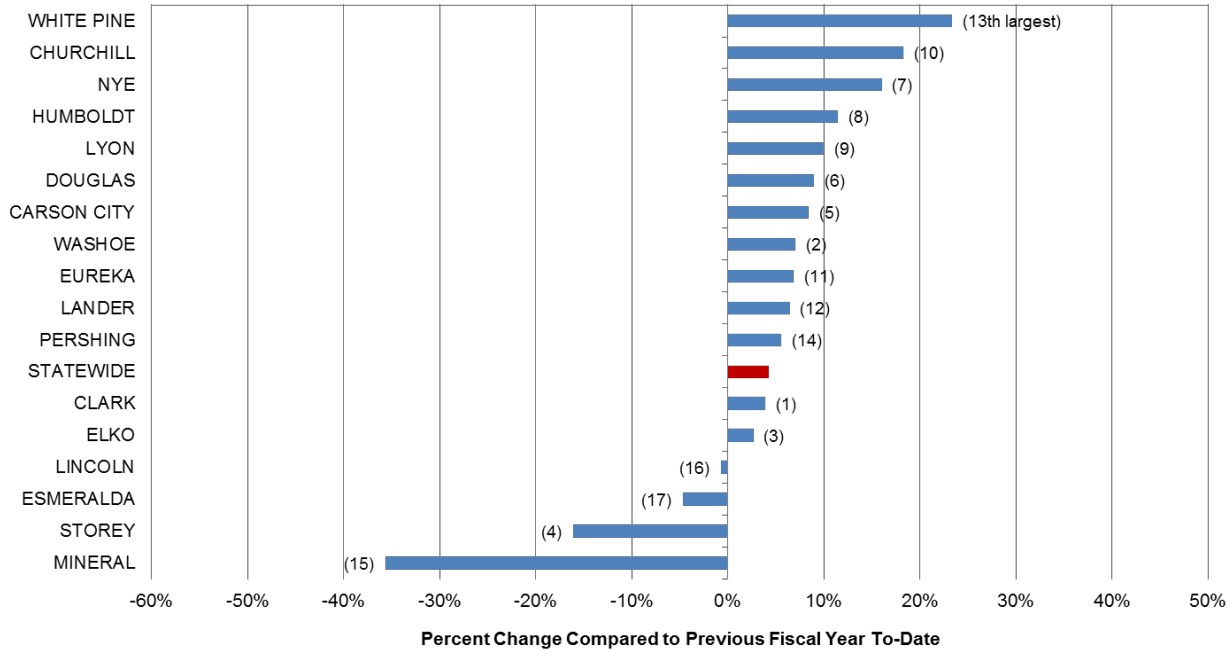
**Taxable sales were \$5.05B in May, up from \$4.82B a year ago;
Up nearly 61% from low point during the recession in 2010**



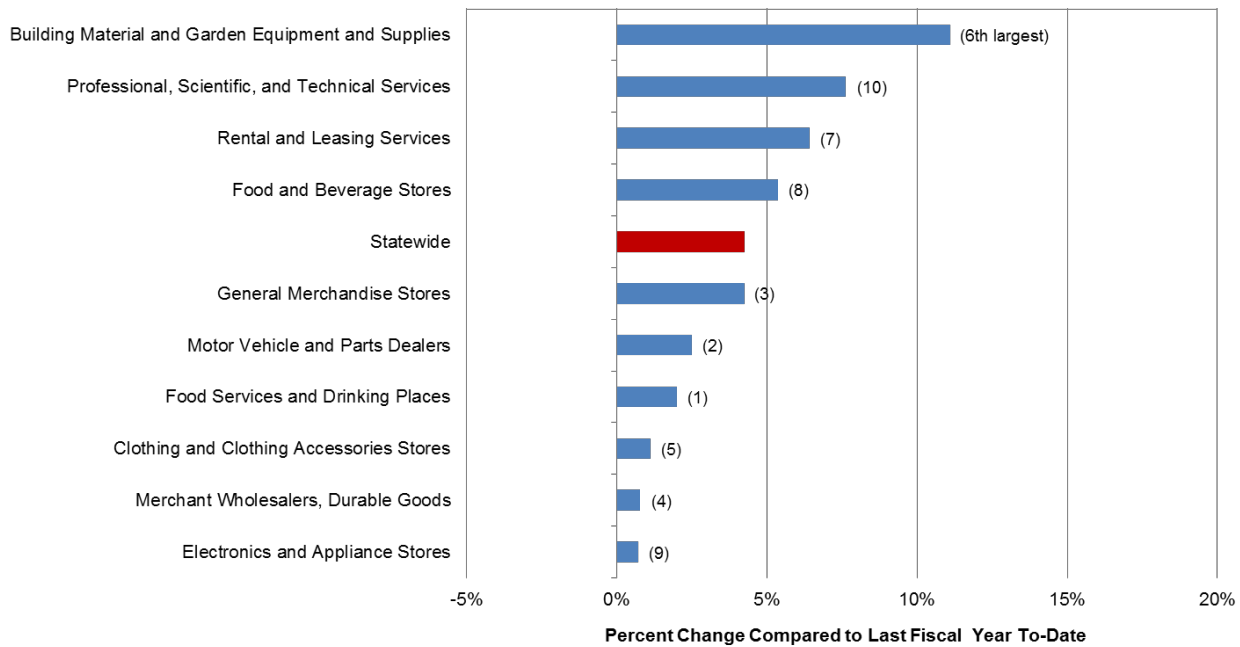
**May marks 95 straight months of taxable sales growth; Up 4.76% vs. 2017;
At height of recession, declines exceeded 20%**



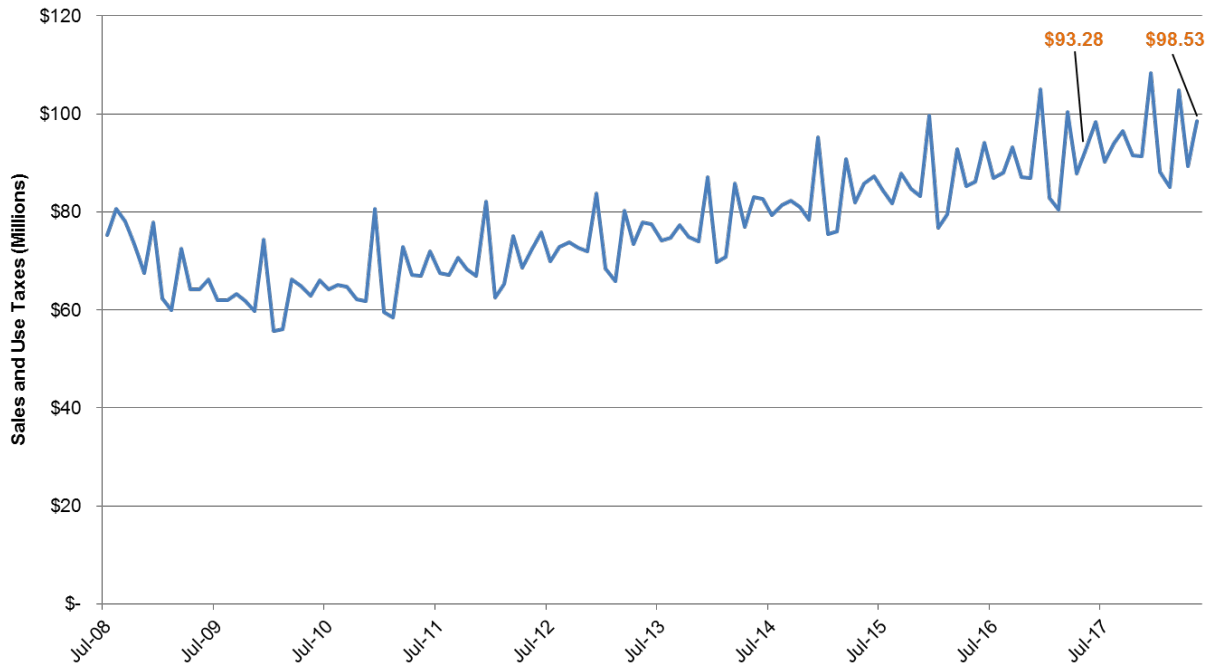
**Rural counties lead the way in terms of growth;
 All five counties with double-digit growth this year are rural**



**For the largest sales categories, all are seeing growth;
 Building materials leads the way at 11%**



**General Fund sales tax collections = \$98.53M vs. \$93.28M a year ago;
Up nearly 5% so far this fiscal year**



For more information, visit the Department's website at:
https://tax.nv.gov/Publications/Monthly_Press_Release/

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