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OCTOBER SALES & USE TAX REVENUE STATISTICS NEWS RELEASE

January 3, 2019

Nevada hits 100 straight months of growth of in taxable sales, offering stark contrast to the stretch of declines seen during the Great Recession

Statement from Governor Brian Sandoval

"I am incredibly pleased with today's news that the Silver State has achieved 100 straight months of growth in taxable sales. When I took office in January 2011, Nevada was in the depths of a dark recession and we had to make extraordinarily difficult decisions. As a direct result of the economic development and retention efforts we undertook, Nevada is now reaping the rewards of hard work and dedication. It is my fervent hope that as we begin 2019, our state's leadership will continue to build on the foundation of the new Nevada."

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

The impacts of the Great Recession on Nevada are well documented: job losses, business closings, underwater mortgages, and the list goes on. On the taxable sales front, year-over-year declines were recorded in 22 of 24 months as the economy was in a free fall. In August 2009, taxable sales declined nearly 25 percent relative to the previous year, the most pronounced decline during the recession. That is why today's report showing that, with October's 9.2 percent gain, taxable sales growth in the Silver State has been positive in 100 consecutive months, is so noteworthy. When compared to the same month the previous year, taxable sales have increased every month since July 2010. It wasn't too long ago that such a streak of good news could not have been imagined.

While taxable sales have seen growth nonstop for the past eight-plus years, there has been a notable structural change in our sales tax base, specifically as it pertains to nonstore retailers, which captures the bulk of online sales activity. Since fiscal year 2010, total taxable sales have grown nearly 60 percent. Over the same time, sales attributable to nonstore retailers exploded by close to 260 percent, rising from \$370 million in fiscal year 2010 to more than \$1.3 billion in fiscal year 2018.

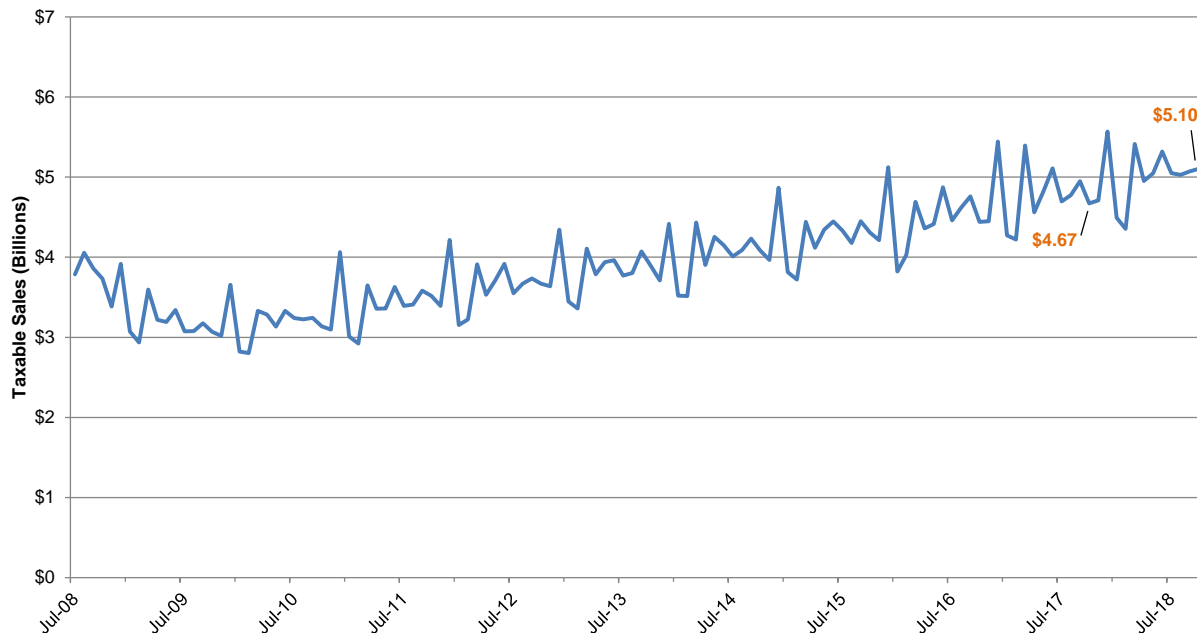
As for the specifics for October, taxable sales totaled \$5.10 billion for the month—again, representing a 9.2 percent increase over October 2017, and up 6.1 percent for the first four months of this fiscal year compared to last. All 10 of the largest sales categories by volume are up through October. Food services and drinking places remains the top volume category, with

sales of \$1.05 billion in October, and \$3.91 billion so far this fiscal year. As mentioned, nonstore retailers are seeing the most significant growth of the largest categories, up 26.2 percent through October. Miscellaneous store retailers follows closely, up 21.6 percent fiscal year to date. Thirteen of Nevada’s 17 counties saw growth in October, with an impressive nine rural counties boasting double-digit growth for the month. Fiscal year to date, 15 counties are up and 10 rural counties lay claim to growth in the double digits. Clark County, which makes up about 72 percent of the state’s total taxable sales, is up 7.4 percent through October, and Washoe is up 3.6 percent. Collections for the state general fund portion of sales tax totaled \$100.07 million for October, up 9.4 percent.

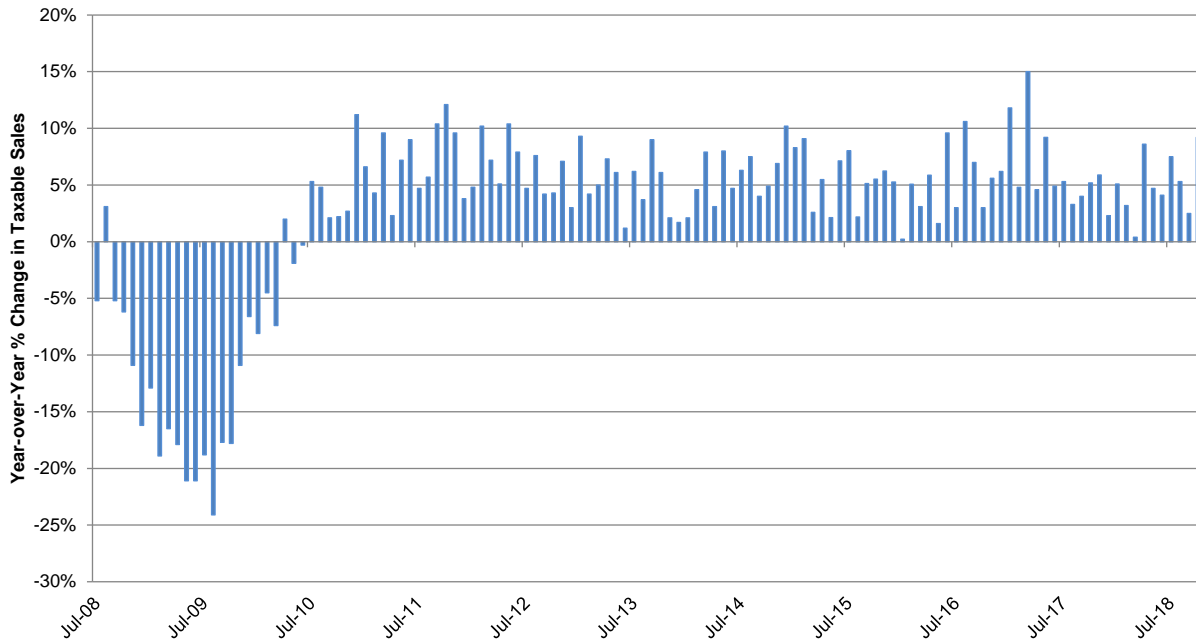
Highlights

- Total taxable sales for October were \$5.10 billion, a 9.2 percent increase over October 2017; Taxable sales are up 6.1 percent through the first four months of this fiscal year compared to last
- All 10 of the top sales categories by volume are up through October for this fiscal year compared to last; Food services and drinking places is the largest category with total taxable sales of \$1.05 billion in October and \$3.91 billion fiscal year to date; Nonstore retailers and miscellaneous store retailers categories continue to see the most growth, up 26.2 percent and 21.6 percent respectively fiscal year to date; The category of clothing and clothing accessories stores moves into positive territory for the first time this fiscal year, up 4.7 percent for October and 0.8 percent fiscal year to date
- Thirteen of Nevada’s 17 counties saw growth in October, and 15 are up fiscal year to date; Clark is up 10.2 percent for October and 7.4 percent fiscal year to date, while Washoe is up 8.8 percent for the month and 3.6 percent fiscal year to date; Nine rural counties saw double-digit growth in October, up from four in September; Ten rural counties have growth in the double digits fiscal year to date: Churchill, Esmeralda, Eureka, Humboldt, Lander, Lincoln, Lyon, Mineral, Pershing, and White Pine Counties
- The 2 percent state portion of sales and use taxes that goes to the General Fund totaled \$100.07 million for October, up 9.4 percent from the same month last year

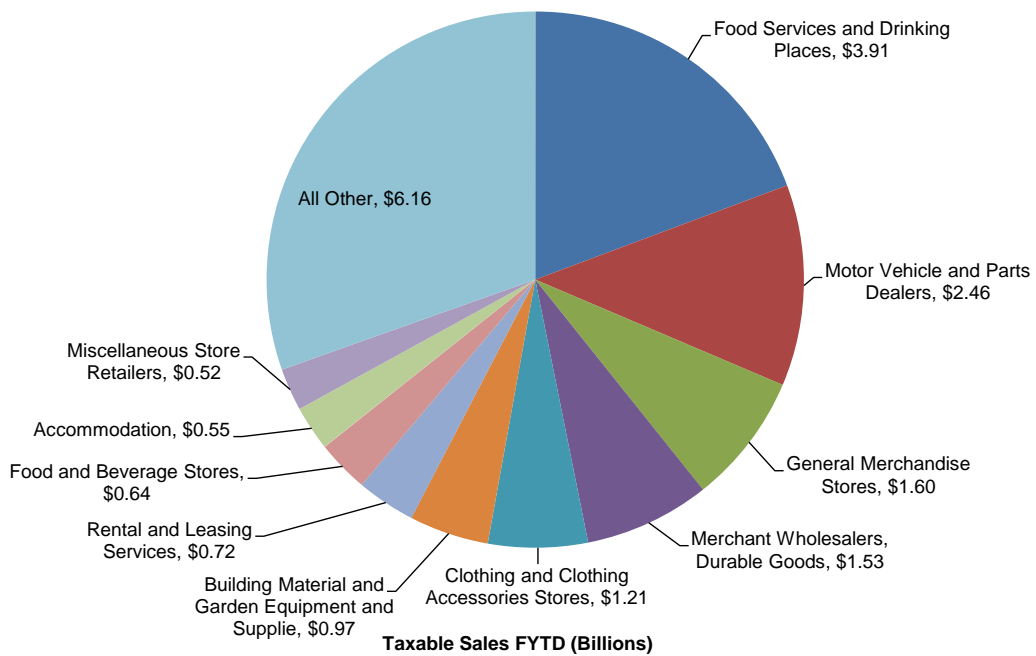
Taxable sales were \$5.10B in October, up from \$4.67B a year ago; Up more than 60% from October 2010



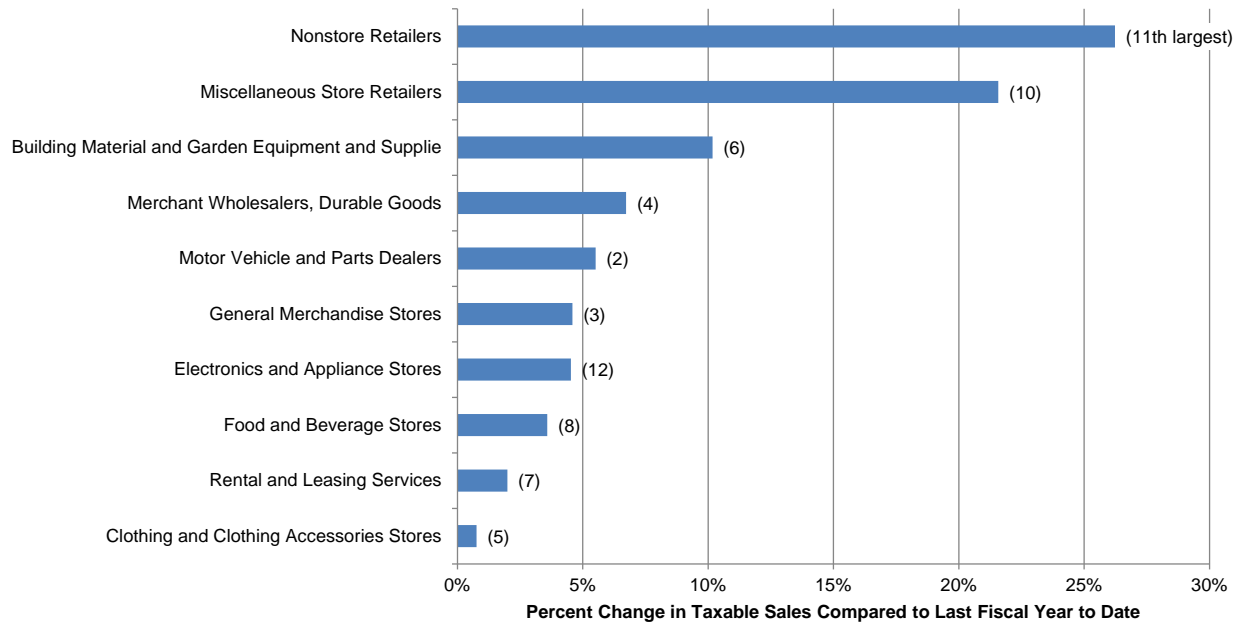
**October marks one hundred consecutive months of growth in taxable sales;
 Up 9.2% vs. 2017**



**The top ten categories make up more than two-thirds of statewide taxable sales;
 Food services and drinking maintains top spot with \$3.91B in taxable sales
 through October**

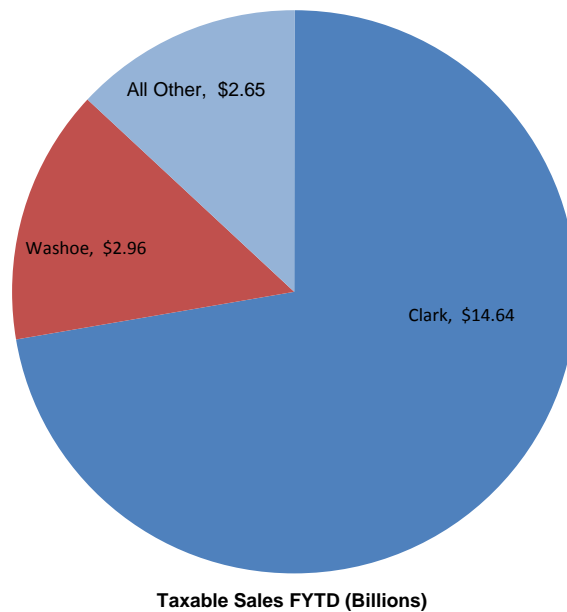


All ten of the largest sectors by volume see year-to-date gains in taxable sales; Nonstore retailers lead the way, up 26.2% from last fiscal year

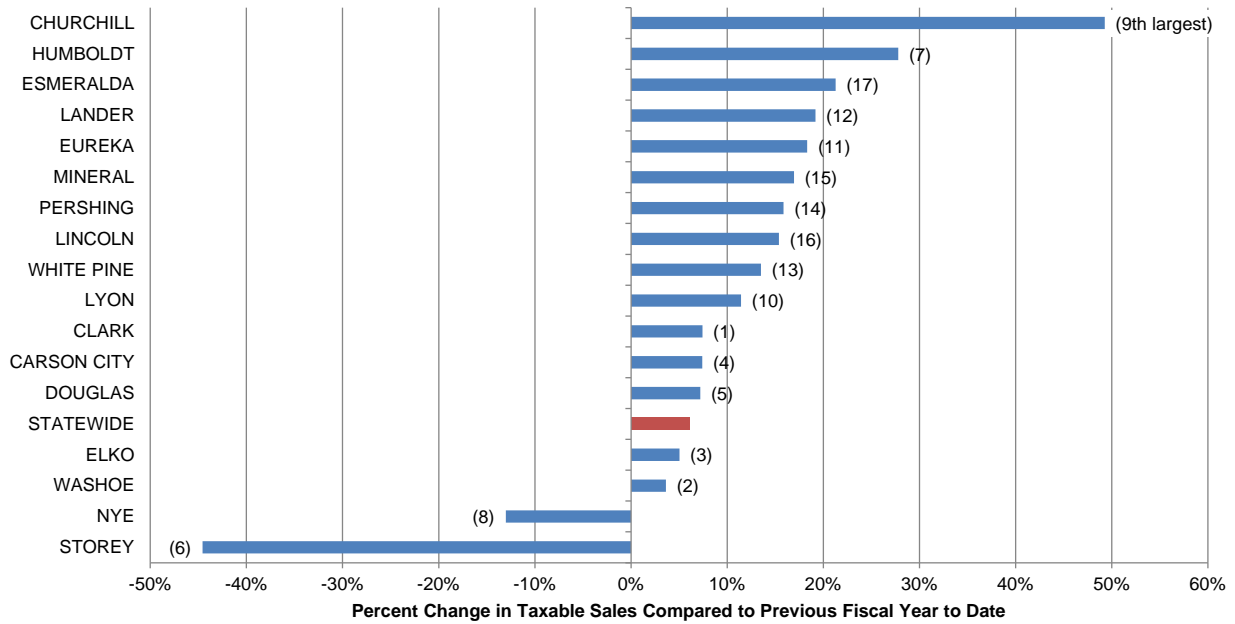


* Food Services/Drinking Places and Accommodation categories have been excluded from this chart due to business changing NAICS categories that resulted in substantial over-the-year decrease/increase for these categories that is unrelated to economic activity

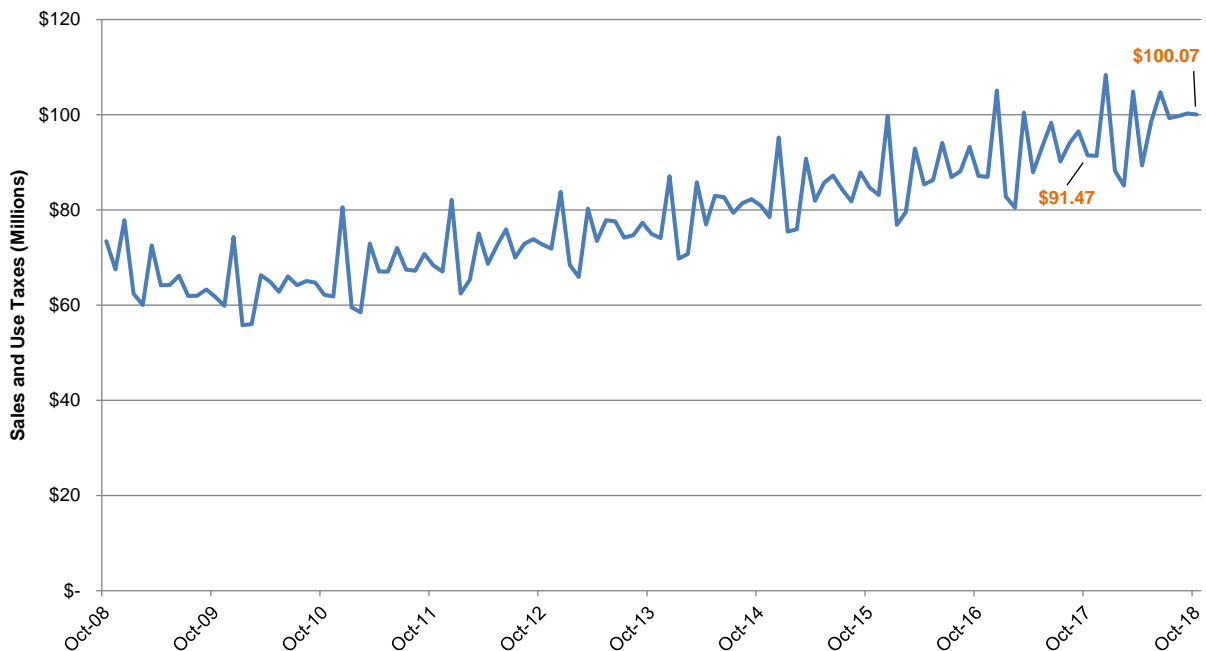
Clark County contributes about 72% of statewide taxable sales, while Washoe contributes almost 15%



Churchill County's taxable sales up by almost half through first four months of fiscal year; Nye and Storey lagging behind



General Fund sales tax collections = \$100.07M vs. \$91.47M a year ago; Up 9.4% over the year



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

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