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NEWS RELEASE

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TAXATION REVENUE STATISTICS – OCTOBER 2016

Taxable Sales Summary – October 2016

Statewide taxable sales for October 2016 totaled \$4,440,092,377, a 3.0 percent increase over October 2015. The largest increases were realized by Motor Vehicle and Parts Dealers, up 5.6 percent; Professional, Scientific, and Technical Services, up 33.7 percent; Building Material and Garden Equipment and Supplies, up 11.0 percent; Nonstore Retailers, up 21.2 percent; and Rental and Leasing Services, up 8.5 percent. The following major sales indicators represent changes in Nevada’s economic activity for October 2016 compared to October 2015:

			%
Statewide Taxable Sales	Up	▲	3.0
Clark County Taxable Sales	Up	▲	3.8
Washoe County Taxable Sales	Up	▲	1.6
Construction Industry Classification	Down	▼	7.5
Merchant Wholesalers – Durable Goods	Up	▲	1.2
Motor Vehicle and Parts Dealers	Up	▲	5.6
General Merchandise Stores	Up	▲	2.9
Clothing and Accessories Stores	Up	▲	0.3
Food and Beverage Stores	Down	▼	3.9
Furniture and Home Furnishings	Down	▼	13.3
Accommodations	Up	▲	21.1
Food Services and Drinking Places	Up	▲	0.4

13 of Nevada’s 17 counties recorded an increase in taxable sales; Churchill, Humboldt, Lander, and White Pine recorded a decrease.

Revenue Collections from Sales and Use Taxes – October 2016

Gross revenue collections from Sales and Use Taxes amounted to \$348,171,595 for October 2016, a 3.29 percent increase compared to October 2015. The General Fund portion of Sales and Use Taxes collected amounted to \$87,980,202, a 3.24 percent increase compared to October 2015.

Compared to the December 2016 Economic Forum projections, and based on Department analysis, the General Fund portion of the Sales and Use Taxes is approximately 0.38 percent, or \$1.3 million, below the Economic Forum forecast for Fiscal Year 2016 through the October period.

Excise Tax Revenue Collections – October 2016

The Department reports collections for Excise Taxes of \$46,019,037 for the month of October 2016, an increase of 17.82 percent compared to the same month the prior year.

Compared to the Economic Forum's December 2016 projections, through the October period of Fiscal Year 2017, the Cigarette Tax is up 6.74 percent, or \$3.8 million above projections and the Other Tobacco Products Tax is up 4.74 percent, or \$212,795 thousand above projections. The Liquor tax is down 3.74 percent or \$546,500 thousand below projections. The Live Entertainment Tax is down \$1.9 million, or 33.04 percent below projections. The Transportation Connection Tax is up \$329,903 thousand, or 4.71 percent relative to the projection of the tax.