



STATE OF NEVADA
DEPARTMENT OF TAXATION

Web Site: http://tax.nv.gov

1550 College Parkway, Suite 115
Carson City, Nevada 89706-7937
Phone: (775) 684-2000 Fax: (775) 684-2020

RENO OFFICE
4600 Kietzke Lane
Building L, Suite 235
Reno, Nevada 89502
Phone: (775) 687-9999
Fax: (775) 688-1303

BRIAN SANDOVAL
Governor
JAMES DEVOLLD
Chair, Nevada Tax Commission
DEONNE E. CONTINE
Executive Director

LAS VEGAS OFFICE
Grant Sawyer Office Building, Suite 1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
Phone: (702) 486-2300 Fax: (702) 486-2373

HENDERSON OFFICE
2550 Paseo Verde Parkway, Suite 180
Henderson, Nevada 89074
Phone: (702) 486-2300
Fax: (702) 486-3377

NEWS RELEASE

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Contact: Stephanie Klapstein

(775) 684-2199

TAXATION REVENUE STATISTICS – FEBRUARY 2017

Taxable Sales Summary – February 2017

Statewide taxable sales for February 2017 totaled \$4,220,154,700, a 4.8 percent increase over February 2016. The largest increases were realized by Merchant Wholesalers, Durable Goods, up 53.5 percent; Professional, Scientific, and Technical Services, up 52.3 percent; Machinery Manufacturing, up 48.3 percent; Telecommunications, up 40.2 percent; and Food Services and Drinking Places, up 1.5 percent. The following major sales indicators represent changes in Nevada’s economic activity for February 2017 compared to February 2016:

Table with 4 columns: Category, Direction (Up/Down), Change Indicator (Green/Red Triangle), and Percentage (%). Rows include Statewide Taxable Sales (4.8% up), Clark County Taxable Sales (0.9% up), Washoe County Taxable Sales (6.8% down), Construction Industry Classification (18.5% up), Merchant Wholesalers – Durable Goods (53.5% up), Motor Vehicle and Parts Dealers (1.7% down), General Merchandise Stores (4.6% down), Clothing and Accessories Stores (6.9% down), Food and Beverage Stores (1.1% up), Furniture and Home Furnishings (6.0% up), Accommodations (28.4% up), and Food Services and Drinking Places (1.5% up).

15 of Nevada’s 17 counties recorded an increase; Elko and Washoe recorded a decrease.

Revenue Collections from Sales and Use Taxes – February 2017

Gross revenue collections from Sales and Use Taxes amounted to \$325,475,622 for February 2017, a 2.87 percent increase compared to February 2016. The General Fund portion of Sales and Use Taxes collected amounted to \$84,705,553, a 5.82 percent increase compared to February 2016.

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 0.62 percent, or \$4.6 million, below the Economic Forum forecast for Fiscal Year 2017 through the February period.

Excise Tax Revenue Collections – February 2017

The Department reports collections for Excise Taxes of \$38,529,031 for the month of February 2017, an increase of 8.77 percent compared to the same month prior year.

Compared to the Economic Forum's December 2016 projections, through the February period of Fiscal Year 2017, the Cigarette Tax is up 0.95 percent, or \$1.0 million above projections and the Other Tobacco Products Tax is up 6.93 percent, or \$622,423 thousand above projections. The Liquor Tax is down 5.94 percent, or \$1.7 million below projections. The Live Entertainment Tax is up \$5.1 million, or 44 percent above projections. The Transportation Connection Tax is up \$821,498, or 5.86 percent relative to the projection for the General Fund portion of the tax.