



**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 – JUNE 2017

Taxable Sales Summary – June 2017

Statewide taxable sales for June 2017 totaled \$5,109,965,054, a 4.9 percent increase over June 2016. The largest increases were realized by Merchant Wholesalers, Durable Goods, up 23.6 percent; Motor Vehicle and Parts Dealers, up 9.0 percent; Food Services and Drinking Places, up 4.6 percent; Transportation Equipment Manufacturing, up 683.7 percent; and Professional, Scientific, and Technical Services, up 19.5 percent. The following major sales indicators represent changes in Nevada’s economic activity for June 2017 compared to June 2016:

			%
Statewide Taxable Sales	Up	▲	4.9
Clark County Taxable Sales	Up	▲	0.3
Washoe County Taxable Sales	Up	▲	5.2
Construction Industry Classification	Up	▲	16.5
Merchant Wholesalers – Durable Goods	Up	▲	23.6
Motor Vehicle and Parts Dealers	Up	▲	9.0
General Merchandise Stores	Up	▲	3.9
Clothing and Accessories Stores	Down	▼	4.8
Food and Beverage Stores	Up	▲	3.9
Furniture and Home Furnishings	Up	▲	1.3
Accommodations	Up	▲	31.9
Food Services and Drinking Places	Up	▲	4.6

15 of Nevada’s 17 counties recorded an increase; Humboldt and Mineral recorded a decrease.

Revenue Collections from Sales and Use Taxes – June 2017

Gross revenue collections from Sales and Use Taxes amounted to \$403,100,703 for June 2017, a 6.71 percent increase compared to June 2016. The General Fund portion of Sales and Use Taxes collected amounted to \$101,961,866, a 7.64 percent increase compared to June 2016.

Compared to the May 2017 Economic Forum projections, and based on Department analysis, the General Fund portion of the Sales and Use Taxes is approximately 0.32 percent, or \$3.5 million, above the Economic Forum May 2017 forecast for Fiscal Year 2017 through the June period.

Modified Business Tax – June 2017

The Department reports that \$149,881,907 was collected for the quarter ending June 2017 for Modified Business Tax from General Businesses, Financial Institutions, and Mining. The June collections represent a 5.07 percent increase compared to the same quarter the prior year.

Businesses reported \$12.1 billion in gross wages and took \$932.1 million in allowable health care deductions for the fourth quarter, which represents 7.72 percent of gross wages. Compared to June 2016, gross wages increased from \$11.3 billion, which represents a 6.4 percent growth rate, or \$729.9 million in additional wages paid.

The Economic Forum's May 2017 forecast for this tax is approximately \$527 million for Fiscal Year 2017. The tax revenue through the fourth quarter of Fiscal Year 2017 is up by 9.16 percent, or approximately \$48.2 million above forecast.

Excise Tax Revenue Collections – March 2017

The Department reports collections for Excise Taxes of \$172,852,739 for the month of June 2017, an increase of 3.64 percent compared to the same month prior year.

Compared to the Economic Forum's May 2017 projections, through the June period of Fiscal Year 2017, the Cigarette Tax is up 3.24 percent, or \$5.7 million above projections and the Other Tobacco Products Tax is up 1.42 percent, or \$205,539 above projections. The Liquor Tax is up 2.19 percent, or \$938,496 above projections. The Live Entertainment Tax is up \$1.8 million, or 7.27 percent above projections. The Transportation Connection Tax is up \$269,058, or 1.18 percent relative to the projection for the General Fund portion of the tax.

Fourth quarter filings for the Insurance Premium Tax were 7.74 percent below projections. The Short Term Car Lease Tax, 2.63 percent below projections; and the Real Property Transfer Tax, 2.33 percent above.