



**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

August 29, 2016
Contact: Jay Kvam
(775) 684-2070

TAXATION REVENUE STATISTICS – JUNE 2016

Taxable Sales Summary – June 2016

Taxable Sales statewide for June 2016 of \$4,872,754,936 represent a 9.6% increase over June 2015. The largest increases were realized by Utilities, up 163.8%; Food Services and Drinking Places, up 6.3%; Professional, Scientific, and Technical Services, up 77.3%; Merchant Wholesalers, Durable Goods, up 11.1%; and Motor Vehicle and Parts Dealers, up 5.5%. The following major sales indicators represent changes in Nevada’s economic activity for June 2016 compared to June 2015:

| | | | % |
|--------------------------------------|------|---|------|
| Statewide Taxable Sales | Up | ▲ | 9.6 |
| Clark County Taxable Sales | Up | ▲ | 10.1 |
| Washoe County Taxable Sales | Up | ▲ | 12.3 |
| Construction Industry Classification | Down | ▼ | 6.9 |
| Merchant Wholesalers – Durable Goods | Up | ▲ | 11.1 |
| Motor Vehicle and Parts Dealers | Up | ▲ | 5.5 |
| General Merchandise Stores | Up | ▲ | 3.8 |
| Clothing and Accessories Stores | Down | ▼ | 0.4 |
| Food and Beverage Stores | Up | ▲ | 2.1 |
| Furniture and Home Furnishings | Up | ▲ | 19.6 |
| Accommodations | Up | ▲ | 10.9 |
| Food Services and Drinking Places | Up | ▲ | 6.3 |

9 of Nevada’s 17 counties recorded an increase; Douglas, Elko, Esmeralda, Eureka, Humboldt, Lincoln, Nye, and White Pine recorded a decrease.

Revenue Collections from Sales and Use Taxes – June 2016

Gross revenue collections from Sales and Use Taxes amounted to \$377,742,570 for June 2016, which represents an 8.51% increase compared to June 2015. The General Fund portion of the 2% Sales and Use Taxes collected amounted to \$94,726,868, which represents a 7.94% increase compared to June 2015.

Compared to the May 2015 Economic Forum projections and based on Department analysis, the General Fund portion of the sales and use taxes is approximately 1.92% or \$21.06 million below the Economic Forum forecast for fiscal year 2016 through the June period.

Modified Business Tax – Q4 FY 2016

The Department reports \$142,648,095 was collected for the quarter ending June 2016 for Modified Business Tax from General Businesses, Financial Institutions, and Mining. The June collections represent a 38.93% increase compared to the same quarter prior year.

Businesses reported \$11.3 billion in gross wages and took \$871.6 million in allowable health care deductions for the 4th Quarter, which represent 7.67% of gross wages. Compared to June 2015, gross wages increased from \$10.4 billion, which represents a 9.01% growth rate, or \$938.9 million in additional wages paid.

The Economic Forum May 2015 forecast for this tax is approximately \$566.5 million for Fiscal Year 2016. The tax revenue through the 4th Quarter of Fiscal Year 2016 is down by 0.84% or approximately \$4.7 million below forecast.

Excise Tax Revenue Collections – June 2016/Q4 FY 2016

The Department reports collections for Excise Taxes of \$164,678,703 for the month of June 2016 and 4th Quarter for taxes collected quarterly, an increase of 18.59% compared to the same month/quarter, prior year.

Compared to the Economic Forum's May 2015 projections, through the June period of Fiscal Year 2016, the Cigarette Tax is down 12.73% or \$22.3 million below projections, and the Other Tobacco Products Tax is up 5.43% or \$676.9 thousand above projections. The Liquor tax is down 1.05% or \$466.6 thousand below projections. The Live Entertainment Tax is down \$14.7 million, or 47.18% below projections. The Transportation Connection Tax, having met the \$5 million distribution to the State Highway Fund in December 2015, is down \$1.7 million, or 13.05% relative to the projection for the General Fund portion of the tax.

4th Quarter filings for the Insurance Premium Tax were 2.97% above projections; the Short Term Car Lease Tax, 6.23% above; and the Real Property Transfer Tax, 7.66% above.

Commerce Tax – FY 2016

The Economic Forum May 2015 forecast for this tax is approximately \$119.8 million for Fiscal Year 2016. Tax revenue for the fiscal year will be distributed in September and reported in the news release of that month.