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NEWS RELEASE

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TAXATION REVENUE STATISTICS – SEPTEMBER 2017

Taxable Sales Summary – September 2017

Statewide taxable sales for September 2017 totaled \$4,949,220,069, a 4 percent increase over September 2016. The largest increases were realized by Professional, Scientific, and Technical Services, up 75.3 percent; Merchant Wholesalers, Durable Goods, up 11.6 percent; Food Services and Drinking Places, up 3.5 percent; Miscellaneous Store Retailers, up 26.9 percent; and Building Material and Garden Equipment and Supplies, up 8.4 percent. The following major sales indicators represent changes in Nevada’s economic activity for September 2017 compared to September 2016:

			%
Statewide Taxable Sales	Up	▲	4.0
Clark County Taxable Sales	Up	▲	2.2
Washoe County Taxable Sales	Up	▲	4.0
Construction Industry Classification	Up	▲	2.3
Merchant Wholesalers – Durable Goods	Up	▲	11.6
Motor Vehicle and Parts Dealers	Up	▲	2.8
General Merchandise Stores	Up	▲	4.2
Clothing and Accessories Stores	Down	▼	0.8
Food and Beverage Stores	Up	▲	4.6
Furniture and Home Furnishings	Up	▲	6.3
Accommodations	Down	▼	30.1
Food Services and Drinking Places	Up	▲	3.5

11 of Nevada’s 17 counties recorded an increase; Elko, Eureka, Humboldt, Lander, Lincoln, and Mineral recorded a decrease.

Revenue Collections from Sales and Use Taxes – September 2017

Gross revenue collections from Sales and Use Taxes amounted to \$391,708,582 for September 2017, a 5.94 percent increase compared to September 2016. The General Fund portion of Sales and Use Taxes collected amounted to \$99,122,680, a 4.64 percent increase compared to September 2016.

Compared to the September 2017 Economic Forum projections, and based on Department analysis, the General Fund portion of the Sales and Use Taxes is approximately 1.47 percent, or \$4.2 million, below the Economic Forum forecast for Fiscal Year 2017 through the September period.

Modified Business Tax – September 2017

The Department reports \$108,499,033 was collected and distributed for the quarter ending September 2017 for Modified Business Tax from General Businesses, Financial Institutions, and Mining. The September collections represent a 15.14 percent decrease compared to the same quarter the prior year.

Businesses reported \$11.1 billion in gross wages and took \$822.1 million in allowable health care deductions for the first quarter, which represent 7.4 percent of gross wages. Compared to September 2016, gross wages decreased from \$11.5 billion, which represents a 3.67 percent reduction, or \$423.3 million less in wages paid.

The Economic Forum's September 2017 forecast for this tax is approximately \$525.61 million for Fiscal Year 2018. The tax revenue through the first quarter of Fiscal Year 2018 is down by 7.21 percent, or approximately \$8.42 million below forecast.

Commerce Tax Revenue Collections – September 2017

The Department reports collections to date for Commerce Tax of \$7.53 million.

Excise Tax Revenue Collections – September 2017

The Department reports collections for Excise Taxes of \$170,369,810 for the month of September 2017, which includes the total first-quarter collections for businesses that report quarterly. This is a decrease of 2.37 percent compared to the same month/quarter the prior year.

Compared to the Economic Forum's September 2017 projections, through the September period of Fiscal Year 2017, the Cigarette Tax is down 6.93 percent, or \$2.9 million below projections and the Other Tobacco Products Tax is up 4.35 percent, or \$164,058 above projections. The Liquor Tax is down 5.49 percent, or \$597,803 below projections. The Live Entertainment Tax is down \$995,903, or 15.23 percent below projections. The Transportation Connection Tax is up \$74,733, or 4.76 percent relative to the projection for the General Fund portion of the tax.

First-quarter filings for the Insurance Premium Tax were 6.24 percent above projections; the Short Term Car Lease Tax, 20.05 percent above; the Bank Branch Tax, 1.85 percent below and the Real Property Transfer Tax, 24.64 percent above.