

DIFFERENCE: TECHNICAL ADVISORY COMMITTEE FORECAST - APRIL 25, 2017 VERSUS NOVEMBER 29, 2016

FY 2017, FY 2018 and FY 2019

EF MAY 1, 2017 MEETING - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	DIFFERENCE: TAC FORECAST - APRIL 25 VERSUS NOVEMBER 29		
		FY 2017	FY 2018	FY 2019
TAXES				
MINING TAX				
3064 Net Proceeds of Minerals [1-12][2-12][1-14][2-14][2-16][3-16]	\$34,674,918	\$5,170,000	\$694,000	\$2,081,000
3241 Net Proceeds Penalty	\$0	\$0	\$0	\$0
3245 Centrally Assessed Penalties	<u>\$68,648</u>	<u>-\$7,600</u>	<u>-\$6,300</u>	<u>-\$6,300</u>
TOTAL MINING TAXES AND FEES	<u>\$34,743,566</u>	<u>\$5,162,400</u>	<u>\$687,700</u>	<u>\$2,074,700</u>
SALES AND USE				
3001 Sales & Use Tax	\$1,036,549,227			
3002 State Share - LSST [4-12][3-14][4-16]	\$10,155,240			
3003 State Share - BCCRT	\$4,506,053			
3004 State Share - SCCRT	\$15,764,607			
3005 State Share - PTT	<u>\$10,028,644</u>			
TOTAL SALES AND USE	<u>\$1,077,003,772</u>			
GAMING - STATE				
3041 Percent Fees - Gross Revenue: <u>Before Tax Credits</u>	\$700,773,974			
Tax Credit Programs:				
Film Transferrable Tax Credits [TC-1]	-\$4,288,194			
Economic Development Transferrable Tax Credits [TC-2]	-\$20,461,554			
Catalyst Account Transferrable Tax Credits [TC-4]	<u>\$0</u>			
Total - Tax Credit Programs	-\$24,749,748			
Percent Fees - Gross Revenue: <u>After Tax Credits</u>	\$676,024,226			
3032 Pari-mutuel Tax	\$3,261	\$0	\$0	\$0
3181 Racing Fees	\$9,293	-\$100	\$100	\$0
3247 Racing Fines/Forfeitures	\$700	\$0	\$0	\$0
3042 Gaming Penalties	\$4,069,112	-\$700,000	\$0	\$0
3043 Flat Fees-Restricted Slots [5-12]	\$8,225,963	-\$35,000	-\$42,400	-\$43,700
3044 Non-Restricted Slots [5-12]	\$10,861,213	-\$22,000	-\$28,300	-\$70,400
3045 Quarterly Fees-Games	\$6,450,491	\$20,000	\$30,700	\$19,000
3046 Advance License Fees	\$1,780,785	-\$954,000	\$0	\$0
3048 Slot Machine Route Operator	\$34,000	\$0	-\$1,000	-\$2,000
3049 Gaming Info Systems Annual	\$42,000	\$0	\$0	\$0
3028 Interactive Gaming Fee - Operator	\$500,000	\$0	\$0	\$0
3029 Interactive Gaming Fee - Service Provider	\$63,000	-\$8,000	-\$10,000	-\$12,000
3030 Interactive Gaming Fee - Manufacturer	\$175,000	-\$50,000	-\$50,000	-\$50,000
3033 Equip Mfg. License	\$279,500	-\$5,500	-\$8,000	-\$12,000
3034 Race Wire License	\$36,391	-\$14,000	-\$12,000	-\$10,000
3035 Annual Fees on Games	<u>\$115,214</u>	<u>\$0</u>	<u>\$1,800</u>	<u>\$2,900</u>
TOTAL GAMING - STATE: <u>BEFORE TAX CREDITS</u>	<u>\$733,419,897</u>	<u>-\$1,768,600</u>	<u>-\$119,100</u>	<u>-\$178,200</u>
Tax Credit Programs	<u>-\$24,749,748</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL GAMING - STATE: <u>AFTER TAX CREDITS</u>	<u>\$708,670,149</u>	<u>-\$1,768,600</u>	<u>-\$119,100</u>	<u>-\$178,200</u>
LIVE ENTERTAINMENT TAX (LET)				
3031G Live Entertainment Tax-Gaming [5-16]	\$111,994,620			
3031NG Live Entertainment Tax-Nongaming [5-16]	<u>\$16,536,346</u>	<u>\$7,760,000</u>	<u>\$8,235,000</u>	<u>\$8,758,000</u>
TOTAL LET	<u>\$128,530,966</u>	<u>\$7,760,000</u>	<u>\$8,235,000</u>	<u>\$8,758,000</u>
COMMERCE TAX				
3072 Commerce Tax [6-16]	\$143,507,593			
TRANSPORTATION CONNECTION EXCISE TAX				
3073 Transportation Connection Excise Tax [7-16]	\$11,898,532	\$1,800,000	\$2,079,000	\$2,587,000
CIGARETTE TAX				
3052 Cigarette Tax [8-16]	\$153,033,176			

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TAXES - CONTINUED				
INSURANCE TAXES				
3061	Insurance Premium Tax: <u>Before Tax Credits</u> [1-16]	\$335,118,754		
	Tax Credit Programs:			
	Film Transferrable Tax Credits [TC-1]	\$0		
	Economic Development Transferrable Tax Credits [TC-2]	\$0		
	Catalyst Account Transferrable Tax Credits [TC-4]	\$0		
	Nevada New Markets Job Act Tax Credits [TC-3]	-\$26,005,450		
	<u>Total - Tax Credit Programs</u>	-\$26,005,450		
	Insurance Premium Tax: <u>After Tax Credit Programs</u>	\$309,113,304		
3062	Insurance Retaliatory Tax	\$185,855	-\$23,000	-\$10,900
3067	Captive Insurer Premium Tax	\$923,869	\$135,400	\$151,200
	TOTAL INSURANCE TAXES: <u>BEFORE TAX CREDITS</u>	\$336,228,478	\$112,400	\$140,300
	TAX CREDIT PROGRAMS	-\$26,005,450	\$0	\$0
	TOTAL INSURANCE TAXES: <u>AFTER TAX CREDITS</u>	\$310,223,028	\$112,400	\$140,300
REAL PROPERTY TRANSFER TAX (RPTT)				
3055	Real Property Transfer Tax	\$75,794,844		
GOVERNMENTAL SERVICES TAX (GST)				
3051	Governmental Services Tax [5-14][14-16]	\$66,731,895	\$238,000	
OTHER TAXES				
3113	Business License Fee [7-12][6-14][15-16]	\$103,045,619	\$3,177,000	\$3,682,000
3050	Liquor Tax	\$43,944,413	-\$947,000	-\$860,000
3053	Other Tobacco Tax	\$13,131,919	\$1,009,000	\$1,223,000
4862	HECC Transfer	\$5,000,000	\$0	\$0
3065	Business License Tax	\$243	\$300	\$0
3068	Branch Bank Excise Tax	\$2,786,429	\$0	\$1,000
	TOTAL TAXES: <u>BEFORE TAX CREDITS</u>	\$3,495,063,854	\$16,543,500	\$15,068,900
	TOTAL COMMERCE TAX CREDITS [13-16]	\$0	\$0	\$0
	TOTAL TAXES: <u>AFTER COMMERCE TAX CREDITS</u>	\$3,495,063,854	\$16,543,500	\$15,068,900
	Tax Credit Programs:			
	Film Transferrable Tax Credits [TC-1]	-\$4,370,815	\$0	\$0
	Economic Development Transferrable Tax Credits [TC-2]	-\$20,461,554	\$0	\$325,000
	Catalyst Account Transferrable Tax Credits [TC-4]	\$0	\$0	\$0
	Nevada New Markets Job Act Tax Credits [TC-3]	-\$26,005,450	\$2,000,000	\$0
	Education Choice Scholarship Tax Credits [TC-5]	-\$4,401,540	\$0	\$0
	College Savings Plan Tax Credits [TC-6]	\$0	\$0	\$0
	<u>Total - Tax Credit Programs</u>	-\$55,239,359	\$2,000,000	\$325,000
	TOTAL TAXES: <u>AFTER TAX CREDITS</u>	\$3,439,824,495	\$18,543,500	\$15,393,900

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LICENSES				
3101 Insurance Licenses	\$19,913,616	-\$797,000	-\$1,013,000	-\$1,137,000
3120 Marriage License	\$367,116	\$2,000	\$2,900	\$2,900
SECRETARY OF STATE				
3105 UCC	\$1,915,810	\$0	-\$400	\$200
3129 Notary Fees	\$514,489	\$30,000	\$40,200	\$48,600
3130 Commercial Recordings [16-16]	\$73,701,665	\$680,000	\$953,000	\$1,175,000
3131 Video Service Franchise	\$525	\$2,800	\$300	\$300
3121 Domestic Partnership Registry Fee	\$28,790	-\$1,800	-\$1,500	-\$1,300
3152 Securities	<u>\$27,978,707</u>	<u>-\$968,000</u>	<u>-\$1,547,000</u>	<u>-\$1,753,000</u>
TOTAL SECRETARY OF STATE	<u>\$104,139,985</u>	<u>-\$257,000</u>	<u>-\$555,400</u>	<u>-\$530,200</u>
3172 Private School Licenses [7-14]	\$236,690	-\$23,900	-\$23,800	-\$25,800
3173 Private Employment Agency	\$14,800	\$3,100	\$1,800	\$1,800
REAL ESTATE				
3161 Real Estate License [17-16]	\$2,137,010	\$0	\$0	\$0
3162 Real Estate Fees	<u>\$4,710</u>	<u>-\$1,900</u>	<u>-\$1,400</u>	<u>-\$1,600</u>
TOTAL REAL ESTATE	<u>\$2,141,720</u>	<u>-\$1,900</u>	<u>-\$1,400</u>	<u>-\$1,600</u>
3102 Athletic Commission Fees [18-16]	\$5,041,720	-\$1,309,000	-\$300,000	-\$300,000
TOTAL LICENSES	<u>\$131,855,647</u>	<u>-\$2,383,700</u>	<u>-\$1,888,900</u>	<u>-\$1,989,900</u>
FEES AND FINES				
3203 Divorce Fees	\$170,348	\$2,200	\$2,500	\$2,100
3204 Civil Action Fees	\$1,316,607	\$200	\$300	\$300
3242 Insurance Fines	\$349,206	\$688,500	\$150,000	\$150,000
3103MD Medical Plan Discount Reg. Fees	\$1,500	\$0	\$0	\$0
REAL ESTATE FEES				
3107IOS IOS Application Fees	\$5,700	\$1,000	-\$300	-\$100
3165 Land Co Filing Fees [19-16]	\$28,530	-\$1,700	-\$1,400	-\$1,300
3167 Real Estate Adver Fees	\$2,010	\$0	\$0	\$0
3169 Real Estate Reg Fees	\$8,550	-\$4,600	-\$4,600	-\$4,900
4741 Real Estate Exam Fees	\$387,294	\$20,000	-\$11,800	-\$6,300
3178 Real Estate Accred Fees	\$93,450	-\$8,600	-\$8,500	-\$10,300
3254 Real Estate Penalties	\$65,595	\$18,600	-\$4,800	-\$5,900
3190 A.B. 165, Real Estate Inspectors	<u>\$53,860</u>	<u>\$7,100</u>	<u>\$9,700</u>	<u>\$9,200</u>
TOTAL REAL ESTATE FEES	<u>\$644,989</u>	<u>\$31,800</u>	<u>-\$21,700</u>	<u>-\$19,600</u>
3066 Short Term Car Lease [8-12]	\$51,914,285	-\$529,000	-\$471,000	-\$474,000
3103AC Athletic Commission Licenses/Fines	\$468,376	-\$72,500	-\$92,100	-\$92,100
3206 Supreme Court Fees	\$201,305	\$16,100	\$26,900	\$31,400
3115 Notice of Default Fee	\$1,400,099	-\$58,100	-\$7,500	\$113,200
3271 Misc Fines/Forfeitures	<u>\$2,735,813</u>	<u>-\$850,000</u>	<u>-\$750,000</u>	<u>-\$750,000</u>
TOTAL FEES AND FINES	<u>\$59,202,527</u>	<u>-\$770,800</u>	<u>-\$1,162,600</u>	<u>-\$1,038,700</u>

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USE OF MONEY AND PROP				
OTHER REPAYMENTS				
4403 Forestry Nurseries Fund Repayment (05-M27)	\$20,670	\$0	\$0	\$0
4408 Comp/Fac Repayment	\$23,744	\$0	\$0	\$0
4408 CIP 95-M1, Security Alarm	\$2,998	\$0	\$0	\$0
4408 CIP 95-M5, Facility Generator	\$6,874	\$0	\$0	\$0
4408 CIP 95-S4F, Advance Planning	\$1,000	\$0	\$0	\$0
4408 CIP 97-C26, Capitol Complex Conduit System, Phase I	\$62,542	\$0	\$0	\$0
4408 CIP 97-S4H, Advance Planning Addition to Computer Facility	\$9,107	\$0	\$0	\$0
4408 EITS Repayment - State Microwave Comms System [1-18]	\$0	\$0	\$0	\$0
4409 Motor Pool Repay - LV [10-14]	\$125,000	\$0	\$0	\$0
TOTAL OTHER REPAYMENTS	<u>\$251,935</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
INTEREST INCOME				
3290 Treasurer [9-12]	\$1,247,554	\$512,000	\$1,369,000	\$2,218,000
3291 Other	\$18,411	\$16,400	\$11,400	\$10,400
TOTAL INTEREST INCOME	<u>\$1,265,964</u>	<u>\$528,400</u>	<u>\$1,380,400</u>	<u>\$2,228,400</u>
TOTAL USE OF MONEY & PROP	<u>\$1,517,900</u>	<u>\$528,400</u>	<u>\$1,380,400</u>	<u>\$2,228,400</u>
OTHER REVENUE				
3059 Hoover Dam Revenue	\$300,000	\$0	\$0	\$0
MISC SALES AND REFUNDS				
3047 Expired Slot Machine Wagering Vouchers [11-12]	\$8,778,021	-\$336,000	-\$677,800	-\$789,800
3107 Misc Fees	\$347,803	\$21,100	\$11,100	\$10,100
3109 Court Admin Assessments [13-12][12-14][21-16]	\$0	\$0	\$0	\$0
3114 Court Administrative Assessment Fee	\$2,012,172	\$131,000	\$156,000	\$174,000
3168 Declare of Candidacy Filing Fee	\$35,975	\$8,500	\$0	\$0
3202 Fees & Writs of Garnishments	\$2,190	\$0	\$0	\$0
3220 Nevada Report Sales	\$11,495	\$0	\$0	\$0
3222 Excess Property Sales	\$17,668	-\$22,500	\$102,500	-\$22,500
3240 Sale of Trust Property	\$850	\$2,100	\$4,000	\$4,000
3243 Insurance - Misc	\$371,455	\$0	\$0	\$0
3274 Misc Refunds	\$31,709	\$1,450,000	\$25,000	\$25,000
3276 Cost Recovery Plan [13-14]	<u>\$10,572,088</u>	<u>-\$213,000</u>	<u>-\$48,100</u>	<u>-\$54,200</u>
TOTAL MISC SALES & REF	<u>\$22,181,427</u>	<u>\$1,041,200</u>	<u>-\$427,300</u>	<u>-\$653,400</u>
3255 Unclaimed Property [14-12]	<u>\$38,960,791</u>	<u>-\$535,000</u>	<u>\$613,000</u>	<u>\$623,000</u>
TOTAL OTHER REVENUE	<u>\$61,442,218</u>	<u>\$506,200</u>	<u>\$185,700</u>	<u>-\$30,400</u>
TOTAL GENERAL FUND REVENUE: BEFORE TAX CREDITS	<u>\$3,749,082,146</u>	<u>\$14,423,600</u>	<u>\$13,583,500</u>	<u>\$16,863,300</u>
TOTAL COMMERCE TAX CREDITS [13-16]		\$0	\$0	\$0
TOTAL GENERAL FUND REVENUE: AFTER COMMERCE TAX CREDITS	<u>\$3,749,082,146</u>	<u>\$14,423,600</u>	<u>\$13,583,500</u>	<u>\$16,863,300</u>
TAX CREDIT PROGRAMS:				
FILM TRANSFERABLE TAX CREDITS [TC-1]	-\$4,370,815	\$0	\$0	\$0
ECONOMIC DEVELOPMENT TRANSFERABLE TAX CREDITS [TC-2]	-\$20,461,554	\$0	\$325,000	\$2,375,000
CATALYST ACCOUNT TRANSFERABLE TAX CREDITS [TC-4]	\$0	\$0	\$0	\$0
NEVADA NEW MARKET JOBS ACT TAX CREDITS [TC-3]	-\$26,005,450	\$2,000,000	\$0	\$0
EDUCATION CHOICE SCHOLARSHIP TAX CREDITS [TC-5]	-\$4,401,540	\$0	\$0	\$0
COLLEGE SAVINGS PLAN TAX CREDITS [TC-6]	\$0	\$0	\$0	\$0
TOTAL- TAX CREDIT PROGRAMS	<u>-\$55,239,359</u>	<u>\$2,000,000</u>	<u>\$325,000</u>	<u>\$2,375,000</u>
TOTAL GENERAL FUND REVENUE: AFTER TAX CREDITS	<u>\$3,693,842,787</u>	<u>\$16,423,600</u>	<u>\$13,908,500</u>	<u>\$19,238,300</u>

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NOTES:

FY 2012

- [1-12] S.B. 493 clarifies and eliminates certain deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. All of the deduction changes are effective beginning with the NPM tax payments due in FY 2012 based on calendar year 2012 mining activity and are permanent, except for the elimination of the deduction for health and industrial insurance expenses, which are effective for FY 2012 and FY 2013 only. Deduction changes are estimated to generate \$11,919,643 in additional revenue in both FY 2012 and FY 2013.
- [2-12] A.B. 561 extends the June 30, 2011, sunset (approved in S.B. 429 (2009)) to June 30, 2013, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The two-year extension of the sunset is estimated to yield \$69,000,000 in FY 2012 only as tax payments are required in FY 2013 with or without the extension of the sunset.
- [3-12] S.B. 493 repeals the Mining Claims Fee, approved in A.B. 6 (26th Special Session), requiring payment of the fee in FY 2011 only with the June 30, 2011, sunset. S.B. 493 establishes provisions for entities that paid the Mining Claims Fee to apply to the Department of Taxation for a credit against their Modified Business Tax (MBT) liability or for a refund. No estimate of the impact in FY 2012 and FY 2013 from Mining Claims Fee credits was prepared so no adjustment was made to the Economic Forum May 2, 2011, forecast for MBT - Nonfinancial tax collections.
- [4-12] Extension of the sunset on the 0.35% increase in the Local School Support Tax (LSST) in A.B. 561 from June 30, 2011, to June 30, 2013, generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county. Estimated to generate \$1,052,720 in FY 2012 and \$1,084,301 in FY 2013.
- [5-12] A.B. 500 reduces the portion of the quarterly licensing fees imposed on restricted and non-restricted slot machines from \$2 to \$1 per slot machine that is dedicated to the Account to Support Programs for the Prevention and Treatment of Problem Gambling. The other \$1 is deposited in the State General Fund in FY 2012 and FY 2013, due to the June 30, 2013, sunset in A.B. 500. Estimated to generate \$682,982 in FY 2012 and \$692,929 in FY 2013 from non-restricted slot machines and \$75,970 in FY 2012 and \$77,175 in FY 2013 from restricted slot machines.
- [6-12] A.B. 561 changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) for FY 2012 and FY 2013 by exempting taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$62,500 per quarter and taxable wages exceeding \$62,500 per quarter are taxed at 1.17%, effective July 1, 2011. These provisions for the MBT-General Business sunset effective June 30, 2013, at which time the tax rate will be 0.63% on all taxable wages per quarter. Estimated to generate an additional \$117,981,497 in FY 2012 and \$119,161,117 in FY 2013.
- [7-12] A.B. 561 extends the sunset from June 30, 2011, (approved in S.B. 429 (2009 Session)) to June 30, 2013, on the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 for the initial and annual renewal. Estimated to generate an additional \$29,949,000 in FY 2012 and \$30,100,000 in FY 2013.
- [8-12] A.B. 561 requires the 1% portion of the 10% Short-term Car Rental Tax, currently dedicated to the State Highway Fund based on A.B. 595 (2007 Session), to be deposited in the State General Fund along with the other 9%. This change is effective July 1, 2011, and is permanent. Estimated to generate \$4,402,222 in FY 2012 and \$4,457,778 in FY 2013.
- [9-12] The Legislature approved funding for the State Treasurer's Office to use a subscription rating service to allow for more effective investment in corporate securities, which is anticipated to generate additional interest income from the Treasurer's Office investment of the State General Fund. Estimated to generate \$105,313 in FY 2012 and \$244,750 in FY 2013.
- [10-12] S.B. 503 requires the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2012 and FY 2013. S.B. 503 specifies that the amount transferred shall not exceed \$20,894,228 from commissions and \$4,672,213 from penalties in both FY 2012 and FY 2013.
- [11-12] A.B. 219 requires 75 percent of the value of expired slot machine wagering vouchers retained by nonrestricted gaming licensees to be remitted to the Gaming Commission for deposit in the State General Fund on a quarterly basis. Based on the expiration period of 180 days for slot machine wagering vouchers and the effective date of July 1, 2011, only one quarterly payment will be made in FY 2012 with four quarterly payments made in FY 2013 and going forward. Estimated to generate \$3,332,750 in FY 2012 and \$13,331,000 in FY 2013.
- [12-12] A.B. 529 requires transfer of \$19,112,621 in FY 2012 and \$19,218,718 in FY 2013 from the Supplemental Account for Medical Assistance to Indigent Persons in the Fund for Hospital Care to Indigent Persons to the State General Fund.
- [13-12] A.B. 531 (2009 Session) requires the deposit of the portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund.
- [14-12] S.B. 136 reduces the period from 3 to 2 years after which certain types of unclaimed property is presumed to be abandoned if the holder of the property reported holding more than \$10 million in property presumed to be abandoned for the most recent report filed with the Treasurer's Office. Based on the Treasurer's Office analysis of the entities subject to this change, it was estimated that there would be net gain in unclaimed property receipts in FY 2012 of \$30,594,750, but a net loss in FY 2013 of \$33,669,923.

FY 2014: Represents legislative actions approved during the 2013 Legislative Session.

- [1-14] S.B. 475 extends the June 30, 2013, sunset (approved in A.B. 561 (2011)) to June 30, 2015, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The two-year extension of the sunset is estimated to yield \$88,295,000 in FY 2014 as tax payments are required in FY 2015 with or without the extension of the sunset. The extension of the sunset is also estimated to generate an additional \$2,936,000 in FY 2015 as the difference between Economic Forum forecast for FY 2015, based on elimination of the sunset, and the estimate based on the extension of the sunset approved in S.B. 475.
- [2-14] S.B. 475 extends the June 30, 2013, sunset (approved in S.B. 493 (2011)) to June 30, 2015, that eliminates health and industrial insurance deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. These deduction changes are effective for the NPM tax payments due in FY 2014 and FY 2015. The health and industrial insurance deduction changes are estimated to generate \$7,393,000 in additional revenue in FY 2014 and \$9,741,000 in FY 2015.

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G.L. NO.	FY 2016 ACTUAL	DIFFERENCE: TAC FORECAST - APRIL 25 VERSUS NOVEMBER 29		
		FY 2017	FY 2018	FY 2019
[3-14]	Extension of the sunset on the 0.35% increase in the Local School Support Tax (LSST) in S.B. 475 from June 30, 2013, to June 30, 2015, generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county. Estimated to generate \$1,226,600 in FY 2014 and \$1,294,100 in FY 2015.			
[4-14]	S.B. 475 changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) for FY 2014 and FY 2015 by exempting taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$85,000 per quarter and taxable wages exceeding \$85,000 per quarter are taxed at 1.17%, effective July 1, 2013. The taxable wages exemption threshold was \$62,500 per quarter for FY 2012 and FY 2013, based on A.B. 561 (2011). These provisions in S.B. 475 for the MBT-General Business sunset effective June 30, 2015, at which time the tax rate will be 0.63% on all taxable wages per quarter. Estimated to generate an additional \$113,501,000 in FY 2014 and \$120,572,000 in FY 2015.			
[5-14]	A.B. 491 requires the portion of the Governmental Services Tax (GST) generated from the 10% depreciation schedule change, approved in S.B. 429 (2009), to continue to be allocated to the State General Fund for FY 2014 and FY 2015, instead of the State Highway Fund as approved in S.B. 429 (2009). Under A.B. 491, the additional revenue generated from the GST depreciation schedule change is required to be deposited in the State Highway Fund beginning in FY 2016. The GST depreciation schedule change is estimated to generate \$64,224,000 in FY 2014 and \$65,134,000 in FY 2015.			
[6-14]	S.B. 475 extends the sunset from June 30, 2013, (approved in A.B. 561 (2011)) to June 30, 2015, on the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 for the initial and annual renewal. Estimated to generate an additional \$31,273,000 in FY 2014 and \$31,587,000 in FY 2015.			
[7-14]	S.B. 470 increases certain existing fees and imposes a new fee collected by the Commission on Postsecondary Education from certain private postsecondary educational institutions. The fee changes are estimated to generate an additional \$86,675 in FY 2014 and \$80,700 in FY 2015.			
[8-14]	A.B. 449 requires revenue from fees for vital statistics collected by the Health Division of the Department of Health and Human Services to be retained by the division and not deposited in the State General Fund, beginning in FY 2014. Estimated to result in a reduction of General Fund revenue of \$1,027,500 in FY 2014 and \$1,007,300 in FY 2015.			
[9-14]	S.B. 468 increases various fees and requires the revenue from the fees collected by the State Water Engineer of the Department of Conservation and Natural Resources (DCNR) to be deposited in the Water Distribution Revolving Account for use by the Division of Water Resources of DCNR and not deposited in the State General Fund, beginning in FY 2014. Estimated to result in a reduction of General Fund revenue of \$2,600,000 in FY 2014 and FY 2015.			
[10-14]	Section 23 of S.B. 521 allows the Fleet Services Division of the Department of Administration to use revenues from intergovernmental transfers to the State General Fund for the repayment of \$2.5 million that was appropriated to the Division for the purchase of a building in Las Vegas. The legislatively approved repayment from the Division to the State General Fund is \$83,332 in FY 2014 and \$125,000 in FY 2015, with an annual repayment of \$125,000 each year through FY 2035.			
[11-14]	A.B. 491 requires the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2015 only. A.B. 491 specifies that the amount transferred shall not exceed \$20,813,716 from commissions and \$4,097,964 from penalties in FY 2015.			
[12-14]	Estimated portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund (pursuant to subsection 9 of NRS 176.059), based on the legislatively approved budget for the Court Administrative Assessment Fee revenues (pursuant to subsection 8 of NRS 176.059).			
[13-14]	Adjustment to the Statewide Cost Allocation amount included in the Legislature Approves budget after the May 1, 2013, approval of the General Fund revenue forecast by the Economic Forum.			
FY 2016: Note 1 represents legislative actions approved during the 28th Special Session in September 2014.				
[1-16]	Assembly Bill 3 (28th S.S.) limits the amount of the home office credit that may be taken against the Insurance Premium Tax to an annual limit of \$5 million, effective January 1, 2016. The home office credit is eliminated pursuant to this bill, effective January 1, 2021.			
FY 2016: Notes 2 through 21 represent legislative actions approved during the 2015 Legislative Session.				
[2-16]	S.B. 483 extends the June 30, 2015, sunset (approved in S.B. 475 (2013)) by one year to June 30, 2016, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The one-year extension of the sunset is estimated to yield \$34,642,000 in FY 2016. There is no estimated tax payment in FY 2017 with the one-year extension of the prepayment of NPM taxes.			
[3-16]	S.B. 483 extends the June 30, 2015, sunset (approved in S.B. 475 (2013)) by one-year to June 30, 2016, that eliminates health and industrial insurance deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. These deduction changes are effective for the NPM tax payments due in FY 2016. The health and industrial insurance deduction changes are estimated to generate \$4,221,000 in additional revenue in FY 2016.			
[4-16]	S.B. 483 makes the 0.35% increase in the Local School Support Tax (LSST) permanent. The 0.35% increase generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county, which is estimated to generate \$1,387,300 in FY 2016 and \$1,463,400 in FY 2017.			

**DIFFERENCE: TECHNICAL ADVISORY COMMITTEE FORECAST - APRIL 25, 2017 VERSUS NOVEMBER 29, 2016
FY 2017, FY 2018 and FY 2019**

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G.L. NO.	FY 2016 ACTUAL	DIFFERENCE: TAC FORECAST - APRIL 25 VERSUS NOVEMBER 29		
		FY 2017	FY 2018	FY 2019
[5-16]	S.B. 266 makes changes to the structure of the tax base and tax rate for the Live Entertainment Tax (LET) in NRS Chapter 368A that is administered by the Gaming Control Board for live entertainment at licensed gaming establishments and the Department of Taxation for live entertainment provided at non-gaming establishments. Under existing law, the tax rate is 10% of the admission charge and amounts paid for food, refreshments, and merchandise, if the live entertainment is provided at a facility with a maximum occupancy of less than 7,500 persons, and 5% of the admission charge only, if the live entertainment is provided at a facility with a maximum occupancy equal to or greater than 7,500 persons. S.B. 266 removes the occupancy threshold and establishes a single 9% tax rate on the admission charge to the facility only. The tax rate does not apply to amounts paid for food, refreshments, and merchandise unless that is the consideration required to enter the facility for the live entertainment. S.B. 266 adds the total amount of consideration paid for escorts and escort services to the LET tax base and makes these activities subject to the 9% tax rate. The bill provides that the exemption from the LET for certain nonprofit organizations applies depending on the number of tickets sold and the type of live entertainment being provided. S.B. 266 establishes an exemption for the following: 1.) the value of certain admissions provided on a complimentary basis; 2.) a charge for access to a table, seat, or lounge or for food, beverages, and merchandise that are in addition to the admission charge to the facility; and 3.) certain license and rental fees of luxury suites, boxes, or similar products at a facility with a maximum occupancy of more than 7,500 persons. The provisions of S.B. 266 also make other changes to the types of activities that are included or excluded from the tax base as live entertainment events subject to the 9% tax rate. The provisions of S.B. 266 are effective October 1, 2015. The amounts shown reflect the estimated net change from the provisions of S.B. 266 on the amount of the LET collected from the portion administered by the Gaming Control Board and the Department of Taxation separately and the combined impact. The changes to the LET are estimated to reduce LET-Gaming collections by \$19,165,000 in FY 2016 and by \$26,551,000 in FY 2017, but increase LET-Nongaming collections by \$15,483,000 in FY 2016 and \$25,313,000 in FY 2017. The combined net effect on total LET collections is estimated to be reduction of \$3,682,000 in FY 2016 and \$1,238,000 in FY 2017.			
[6-16]	S.B. 483 establishes the Commerce Tax as an annual tax on each business entity engaged in business in the state whose Nevada gross revenue in a fiscal year exceeds \$4,000,000 at a tax rate based on the industry in which the business is primarily engaged. The Commerce Tax is due on or before the 45th day immediately following the fiscal year taxable period (June 30th). Although the Commerce Tax collections are received after the June 30th end of the fiscal year tax period, the proceeds from the Commerce Tax will be accrued back and accounted for in that fiscal year, since that fiscal year is not officially closed until the third Friday in September. The Commerce Tax provisions are effective July 1, 2015, for the purpose of taxing the Nevada gross revenue of a business, but the first tax payment will not be made until August 14, 2016, for the FY 2016 annual taxable business activity period.			
[7-16]	A.B. 175 requires the collection of an excise tax by the Nevada Transportation Authority or the Taxicab Authority, as applicable, on the connection of a passenger to a driver affiliated with a transportation network company, a common motor carrier of passengers, or a taxicab equal to 3% of the fare charged to the passenger. The excise tax becomes effective on passage and approval (May 29, 2015) for transportation network companies and August 28, 2015, for common motor carrier and taxicab companies. The first \$5,000,000 in tax proceeds from each biennium are required to be deposited in the State Highway Fund and the estimate for FY 2016 reflects this requirement.			
[8-16]	S.B. 483 increases the cigarette tax per pack of 20 by \$1.00 from 80 cents per pack (10 cents to Local Government Distribution Fund, 70 cents to State General Fund) to \$1.80 per pack (10 cents to Local Government Distribution Fund, \$1.70 to State General Fund), effective July 1, 2015. The \$1.00 per pack increase is estimated to generate \$96,872,000 in FY 2016 and \$95,391,000 in FY 2017.			
[9-16]	S.B. 483 permanently changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) by exempting quarterly taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$50,000 per quarter and taxable wages exceeding \$50,000 per quarter are taxed at 1.475%. The taxable wages exemption threshold was \$85,000 per quarter for FY 2014 and FY 2015 with a 1.17% tax rate on quarterly taxable wages exceeding \$85,000, based on S.B. 475 (2013). These provisions in S.B. 475 were scheduled to sunset effective June 30, 2015, at which time the tax rate would have been 0.63% on all taxable wages per quarter. The provisions in S.B. 483 are effective July 1, 2015. The estimated net increase in MBT-NFI tax collections from the 1.475% tax rate on quarterly taxable wages exceeding \$50,000 compared to the Economic Forum May 1, 2015, forecast, based on the 0.63% tax rate on all quarterly taxable wages before accounting for the estimated impact of any other legislatively approved changes to the MBT-NFI is \$268,041,000 for FY 2016 and \$281,443,000 for FY 2017.			
[10-16]	A.B. 389 deems the client company of an employee leasing company to be the employer of the employees it leases for the purposes of NRS Chapter 612 (unemployment compensation). Under these provisions, the wages of employees leased from employee leasing companies by client companies will no longer be reported on an aggregated basis under the employee leasing company. The wages of the employees will now be reported on a disaggregated basis under each client company. Instead of the \$50,000 quarterly exemption applying to the employee leasing company, it will now apply to each client company. These provisions are effective October 1, 2015. The wages paid to employees being reported on a disaggregated basis for each client company versus an aggregated basis for the employee leasing company is estimated to reduce MBT-NFI collections by \$2,758,000 in FY 2016 and \$3,861,000 in FY 2017.			
[11-16]	S.B. 483 requires businesses subject to the Net Proceeds of Minerals (NPM) tax in NRS Chapter 362 to pay a 2.0% tax on all quarterly taxable wages paid by the employer to the employees, which is identical to the Modified Business Tax (MBT) paid by financial institutions under NRS Chapter 363A. These provisions are effective July 1, 2015. This change is estimated to reduce MBT-NFI tax collections by \$10,884,000 in both FY 2016 and FY 2017. The mining companies paying the 2% tax rate on all taxable wages are estimated to generate \$17,353,000 in both FY 2016 and FY 2017 for the MBT-Mining. This change is estimated to yield a net increase in General Fund revenue of \$6,469,000 in both FY 2016 and FY 2017.			
[12-16]	S.B. 103 exempts from the definition of "financial institution" in NRS Chapter 363A any person who is primarily engaged in the sale, solicitation, or negotiation of insurance, which makes such a person subject to the Modified Business Tax on General Business (nonfinancial institutions) in NRS Chapter 363B at 1.475% on quarterly taxable wages exceeding \$50,000 and not the 2.0% tax on all quarterly taxable wages. These provisions are effective July 1, 2015. MBT-FI is estimated to be reduced by \$891,000 in FY 2016 and \$936,000 and the MBT-NFI is estimated to be increased by \$278,000 in FY 2016 and \$291,000 in FY 2017. The net decrease in General Fund revenue is estimated to be \$613,000 in FY 2016 and \$645,000 in FY 2017.			
[13-16]	S.B. 483 provides for a credit against a business's Modified Business Tax (MBT) due during the current fiscal year not to exceed 50% of the Commerce Tax paid by the business for the preceding fiscal year. The credit can be taken against any or all of the four quarterly MBT payments for the current fiscal year, but any amount of credit not used cannot be carried forward and used in succeeding fiscal years. The total estimated Commerce Tax credits against the MBT are estimated to be \$59,913,000 in FY 2017, but this estimated credit amount was not allocated separately to the MBT-NFI, MBT-FI, and MBT-Mining.			

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G.L. NO.	FY 2016 ACTUAL	DIFFERENCE: TAC FORECAST - APRIL 25 VERSUS NOVEMBER 29		
		FY 2017	FY 2018	FY 2019
[14-16]	S.B. 483 requires 100% of the proceeds from the portion of the Governmental Services Tax (GST) generated from the 10% depreciation schedule change, approved in S.B. 429 (2009), to be allocated to the State General Fund in FY 2016. In FY 2017, 50% of the proceeds will be allocated to the State General Fund and 50% to the State Highway Fund. Under S.B. 483, 100% of the additional revenue generated from the GST 10% depreciation schedule change is required to be deposited in the State Highway Fund beginning in FY 2018 and going forward permanently.			
[15-16]	S.B. 483 makes the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 permanent for the initial and annual renewal, that was scheduled to sunset on June 30, 2015, (as approved in A.B. 475 (2013)) for all types of businesses, except for corporations. The initial and annual renewal fee for corporations, as specified in S.B. 483, is increased from \$200 to \$500 permanently. These provisions are effective July 1, 2015. The changes to the BLF are estimated to generate additional General Fund revenue of \$63,093,000 in FY 2016 and \$64,338,000 in FY 2017 in relation to the Economic Forum May 1, 2015, forecast with all business types paying a \$100 annual fee.			
[16-16]	S.B. 483 permanently increases the fee for filing the initial and annual list of directors and officers by \$25 that is required to be paid by each business entity organizing under the various chapters in Title 7 of the NRS, effective July 1, 2015. The \$25 increase in the initial and annual list filing fee is estimated to increase Commercial Recordings Fee revenue by \$2,751,000 in FY 2016 and \$2,807,000 in FY 2017.			
[17-16]	A.B. 475 changes the initial period from 24 to 12 months and the renewal period from 48 to 24 months for a license as a real estate broker, broker-salesperson, or salesperson and also changes the period for other licenses from 48 to 24 months, effective July 1, 2015. Existing licenses issued before July 1, 2015, do not need to be renewed until the expiration date required under statute prior to July 1, 2015. This change in the licensing period is estimated to reduce Real Estate License Fee revenue by \$1,693,400 in FY 2016 and \$1,404,200 in FY 2017.			
[18-16]	A.B. 476 increases the current 6% license fee on the gross receipts from admission charges to unarmed combat events, that is dedicated to the State General Fund, by 2% to 8% with 75% of the proceeds from the 8% fee deposited in the State General Fund and 25% retained by the Athletic Commission to fund the agency's operations. A.B. 476 repeals the two-tiered fee based on the revenues from the sale or lease of broadcast, television and motion picture rights that is dedicated to the State General Fund. A.B. 476 allows the promoter of an unarmed combat event a credit against the 8% license fee equal to the amount paid to the Athletic Commission or organization sanctioned by the Commission to administer a drug testing program for unarmed combatants. These provisions are effective June 9, 2015, based on the passage and approval effective date provisions of A.B. 476. These changes are estimated to reduce Athletic Commission Fee revenue by \$600,000 in both FY 2016 and FY 2017.			
[19-16]	A.B. 478 increases certain fees relating to application or renewals paid by developers for exemptions to any provisions administered by the Real Estate Division of the Department of Business and Industry, and requires that all fees collected for this purpose be kept by the Division, effective July 1, 2015. This requirement for the Division to keep these fees is estimated to reduce Real Estate Land Company filing fees by approximately \$152,600 in FY 2016 and \$153,300 in FY 2017.			
[20-16]	A.B. 491 (2013) required the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2015 only. A.B. 491 specified that the amount transferred shall not exceed \$20,813,716 from commissions and \$4,097,964 from penalties in FY 2015. A.B. 490 amended the commissions amount to \$23,724,000 and the penalties amount to \$5,037,000. This results in an estimated net increase in General Fund revenue of \$3,849,320 in FY 2015 from GST Commissions and Penalties.			
[21-16]	Estimated portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund (pursuant to subsection 9 of NRS 176.059), based on the legislatively approved projections and the authorized allocation for the Court Administrative Assessment Fee revenues (pursuant to subsection 8 of NRS 176.059) for FY 2016 and FY 2017.			
FY 2018: Note 1 represents legislative actions approved during the 2015 Legislative Session.				
[1-18]	Section 51 of S.B. 514 allows the Division of Enterprise Information Technology Services of the Department of Administration to use revenues from intergovernmental transfers to the State General Fund for the repayment of special appropriations that were made to the Division for the replacement of the state's microwave communications system. The legislatively approved repayment from the Division to the State General Fund is \$57,900 per year between FY 2018 and FY 2021, with increased repayments between FY 2022 and FY 2028.			

**DIFFERENCE: TECHNICAL ADVISORY COMMITTEE FORECAST - APRIL 25, 2017 VERSUS NOVEMBER 29, 2016
FY 2017, FY 2018 and FY 2019**

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		FY 2017	FY 2018	FY 2019

TAX CREDIT PROGRAMS APPROVED BY THE LEGISLATURE IN THE 2013 AND 2015 REGULAR SESSIONS AND THE 24TH SPECIAL SESSION IN SEPTEMBER 2014

- [TC-1] Pursuant to S.B. 165 (2013), the Governor's Office of Economic Development (GOED) could issue up to \$20 million per fiscal year for a total of \$80 million for the four-year pilot program in transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax. The provisions of the film tax credit program were amended in S.B. 1 (28th Special Session (2014)) to reduce the total amount of the tax credits that may be approved by GOED to a total of \$10 million. The amounts shown reflect estimates based on information provided by GOED during the 2015 Session on the amount of tax credits that have been or will be approved for use in FY 2015 and FY 2016.
- [TC-2] Pursuant to S.B. 1 (28th Special Session (2014)), for certain qualifying projects, the Governor's Office of Economic Development (GOED) is required to issue transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and the Gaming Percentage Fee Tax. The amount of transferrable tax credits are equal to \$12,500 for each qualified employee employed by the participants in the project, to a maximum of 6,000 employees, plus 5 percent of the first \$1 billion of new capital investment in the State made collectively by the participants in the qualifying project, plus an additional 2.8 percent of the next \$2.5 billion in new capital investment in the State made collectively by the participants in the project. The amount of credits approved by GOED may not exceed \$45 million per fiscal year (though any unissued credits may be issued in subsequent fiscal years), and GOED may not issue total credits in excess of \$195 million. The forecast for FY 2017, 2018, and 2019 is \$45 million per year, which reflects the maximum amount of credits that may be approved in each fiscal year for the Tesla project.
- Pursuant to S.B. 1 (29th Special Session (2015)), for certain qualifying projects, the Governor's Office of Economic Development (GOED) is required to issue transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and the Gaming Percentage Fee Tax. The amount of transferrable tax credits are equal to \$9,500 for each qualified employee employed by the participants in the project, to a maximum of 4,000 employees. The amount of credits approved by GOED may not exceed \$7.6 million per fiscal year (though any unissued credits may be issued in subsequent fiscal years), and GOED may not issue total credits in excess of \$38 million. The forecast for FY 2018 and FY 2019 is \$7.6 million per year, which reflects the maximum amount of credits that may be approved in each fiscal year for the Faraday project.
- [TC-3] Pursuant to S.B. 357 (2013), the Nevada New Markets Jobs Act allows insurance companies to receive a credit against the tax imposed on insurance premiums in exchange for making qualified equity investments in community development entities, particularly those that are local and minority-owned. A total of \$200 million in qualified equity investments may be certified by the Department of Business and Industry. In exchange for making the qualified equity investment, insurance companies are entitled to receive a credit against the Insurance Premium Tax in an amount equal to 58 percent of the total qualified equity investment that is certified by the Department. The credits may be taken in increments beginning on the second anniversary date of the original investment, as follows:
 2 years after the investment is made: 12 percent of the qualified investment
 3 years after the investment is made: 12 percent of the qualified investment
 4 years after the investment is made: 12 percent of the qualified investment
 5 years after the investment is made: 11 percent of the qualified investment
 6 years after the investment is made: 11 percent of the qualified investment
- Under the provisions of S.B. 357, the insurance companies were allowed to begin taking tax credits in the third quarter of FY 2015. The amounts shown reflect estimates of the amount of tax credits that will be taken in each fiscal year based on information provided by the Department of Business and Industry and the Department of Taxation during the 2015 Session.
- [TC-4] S.B. 507 (2015) authorizes the Governor's Office of Economic Development (GOED) to approve transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax to new or expanding businesses to promote the economic development of Nevada. As approved in S.B. 507, the total amount of transferrable tax credits that may be issued is \$500,000 in FY 2016, \$2,000,000 in FY 2017, and \$5,000,000 for FY 2018 and each fiscal year thereafter. The amounts shown are the estimate based on the maximum amount that can be issued in each fiscal year.
- A.B. 1 of the 29th Special Session (2015) reduced the total amount of transferrable tax credits that may be issued by GOED to zero in FY 2016, \$1 million in FY 2017, \$2 million per year in FY 2018 and FY 2019, and \$3 million in FY 2020. For FY 2021 and future fiscal years, the amount of credits that may be issued by GOED remains at \$5 million per year.
- [TC-5] A.B. 165 (2015) allows taxpayers who make donations of money to certain scholarship organizations to receive a dollar-for-dollar credit against the taxpayer's liability for the Modified Business Tax (MBT). The total amount of credits that may be approved by the Department is \$5 million in FY 2016, \$5.5 million in FY 2017, and 110 percent of the total amount of credits authorized in the previous year, for all subsequent fiscal years. The amounts shown reflect the estimate based on the assumption that the total amount authorized for each fiscal year will be donated to a qualified scholarship organization and taken as credits against the MBT.
- [TC-6] S.B. 412 (2015) provides a tax credit against the Modified Business Tax (MBT) to certain employers who match the contribution of an employee to one of the college savings plans offered through the Nevada Higher Education Prepaid Tuition Program and the Nevada College Savings Program authorized under existing law. The amount of the tax credit is equal to 25 percent of the matching contribution, not to exceed \$500 per contributing employee per year, and any unused credits may be carried forward for 5 years. The provisions relating to the Nevada College Savings Program are effective January 1, 2016, and the Higher Education Prepaid Tuition Program are effective July 1, 2016. The amounts shown are estimates based on information provided by the Treasurer's Office on enrollment and contributions for the college savings plans.

TABLE 3
GENERAL FUND REVENUE FORECASTS: AGENCY - FISCAL - BUDGET
MAY 1, 2017 FORECAST: FY 2017, FY 2018 and FY 2019
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G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017			FISCAL YEAR 2018			FISCAL YEAR 2019					
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%
TAXES - CONTINUED													
INSURANCE TAXES													
3061 Insurance Premium Tax: <u>Before Tax Credits</u> [1-16]	\$335,118,754												
Tax Credit Programs:													
Film Transferrable Tax Credits [TC-1]	\$0	\$0		\$0		\$0		\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]	\$0	\$0		\$0		\$0		\$0		\$0		\$0	
Catalyst Account Transferrable Tax Credits [TC-4]	\$0	\$0		\$0		\$0		\$0		\$0		\$0	
Nevada New Markets Job Act Tax Credits [TC-3]	-\$26,005,450			\$0		\$0		\$0		\$0		\$0	
Total - Tax Credit Programs	-\$26,005,450	\$0		\$0		\$0		\$0		\$0		\$0	
Insurance Premium Tax: <u>After Tax Credit Programs</u>	\$309,113,304	\$0		\$0		\$0		\$0		\$0		\$0	
3062 Insurance Retaliatory Tax	\$185,855	\$195,894	5.4%	\$200,000	7.6%	\$180,000	-3.2%	\$182,187	-7.0%	\$200,000	0.0%	\$230,000	27.8%
3067 Captive Insurer Premium Tax	\$923,869	\$1,289,140	39.5%	\$1,075,000	16.4%	\$1,089,140	17.9%	\$1,798,830	39.5%	\$1,125,000	4.7%	\$1,116,369	2.5%
TOTAL INSURANCE TAXES: <u>BEFORE TAX CREDITS</u>	\$336,228,473	\$1,485,034	-99.6%	\$1,275,000	-99.6%	\$1,269,140	-99.6%	\$1,981,017	33.4%	\$1,325,000	3.9%	\$1,346,369	6.1%
TAX CREDIT PROGRAMS	-\$26,005,450	\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL INSURANCE TAXES: <u>AFTER TAX CREDITS</u>	\$310,223,023	\$1,485,034	-99.5%	\$1,275,000	-99.6%	\$1,269,140	-99.6%	\$1,981,017	33.4%	\$1,325,000	3.9%	\$1,346,369	6.1%
REAL PROPERTY TRANSFER TAX (RPTT)													
3055 Real Property Transfer Tax	\$75,794,844												
GOVERNMENTAL SERVICES TAX (GST)													
3051 Governmental Services Tax [5-14][14-16]	\$66,731,895	\$38,078,223	-42.9%	\$38,106,000	-42.9%	\$38,200,569							
OTHER TAXES													
3113 Business License Fee [7-12][6-14][15-16]	\$103,045,619	\$101,862,937	-1.1%	\$104,953,000	1.9%	\$104,338,070	1.3%	\$101,814,106	0.0%	\$105,563,000	0.6%	\$105,554,320	1.2%
3050 Liquor Tax	\$43,944,413	\$43,012,052	-2.1%	\$42,995,000	-2.2%	\$42,784,230	-2.6%	\$44,276,424	2.9%	\$43,290,000	0.7%	\$43,196,410	1.0%
3053 Other Tobacco Tax	\$13,131,919	\$13,764,313	4.8%	\$14,522,000	10.6%	\$14,454,290	10.1%	\$13,889,479	0.9%	\$15,168,000	4.4%	\$15,003,440	3.8%
4862 HECC Transfer	\$5,000,000	\$5,000,000	0.0%	\$5,000,000	0.0%	\$5,000,000	0.0%	\$5,000,000	0.0%	\$5,000,000	0.0%	\$5,000,000	0.0%
3065 Business License Tax	\$243	\$281	15.5%	\$281		\$281	15.6%						
3068 Branch Bank Excise Tax	\$2,786,429	\$2,774,661	-0.4%	\$2,784,000	-0.1%	\$2,759,435	-1.0%	\$2,760,925	-0.5%	\$2,804,000	0.7%	\$2,773,710	0.5%
TOTAL TAXES: <u>BEFORE TAX CREDITS</u>	\$3,495,063,854	\$302,298,360	-91.4%	\$306,059,281	-91.2%	\$304,943,091	-91.3%	\$288,949,126	-4.4%	\$291,123,600	-4.9%	\$291,254,899	-4.5%
TOTAL COMMERCE TAX CREDITS [13-16]	\$0	\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL TAXES: <u>AFTER COMMERCE TAX CREDITS</u>	\$3,495,063,854	\$302,298,360	-91.4%	\$306,059,281	-91.2%	\$304,943,091	-91.3%	\$288,949,126	-4.4%	\$291,123,600	-4.9%	\$291,254,899	-4.5%
Tax Credit Programs:													
Film Transferrable Tax Credits [TC-1]	-\$4,370,815	-\$5,629,185		-\$5,629,185		-\$5,629,185		\$0		\$0		\$0	
Economic Development Transferrable Tax Credits [TC-2]	-\$20,461,554	-\$37,575,946		-\$37,575,946		-\$37,575,946		-\$31,087,500		-\$31,087,500		-\$31,087,500	
Catalyst Account Transferrable Tax Credits [TC-4]	\$0	-\$1,000,000		-\$1,000,000		-\$1,000,000		-\$2,000,000		-\$2,000,000		-\$2,000,000	
Nevada New Markets Job Act Tax Credits [TC-3]	-\$26,005,450	-\$24,000,000		-\$24,000,000		-\$24,000,000		-\$24,000,000		-\$24,000,000		-\$24,000,000	
Education Choice Scholarship Tax Credits [TC-5]	-\$4,401,540	-\$6,098,460		-\$6,098,460		-\$6,098,460		-\$6,050,000		-\$6,050,000		-\$6,050,000	
College Savings Plan Tax Credits [TC-6]	\$0	-\$69,000		-\$69,000		-\$69,000		-\$138,000		-\$138,000		-\$138,000	
Total - Tax Credit Programs	-\$55,239,359	-\$74,372,591		-\$74,372,591		-\$74,372,591		-\$63,275,500		-\$63,275,500		-\$63,275,500	
TOTAL TAXES: <u>AFTER TAX CREDITS</u>	\$3,439,824,495	\$227,925,769	-93.4%	\$231,686,690	-93.3%	\$230,570,500	-93.3%	\$225,673,626	-1.0%	\$227,848,100	-1.7%	\$227,979,399	-1.1%

TABLE 3
GENERAL FUND REVENUE FORECASTS: AGENCY - FISCAL - BUDGET
MAY 1, 2017 FORECAST: FY 2017, FY 2018 and FY 2019
 Economic Forum May 1, 2017, Meeting - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017						FISCAL YEAR 2018						FISCAL YEAR 2019					
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%
LICENSES																			
3101 Insurance Licenses	\$19,913,616	\$20,701,361	4.0%	\$19,316,000	-3.0%	\$20,127,640	1.1%	\$21,520,268	4.0%	\$19,703,000	2.0%	\$20,444,730	1.6%	\$22,371,569	4.0%	\$20,097,000	2.0%	\$20,746,610	1.5%
3120 Marriage License	\$367,116	\$370,792	1.0%	\$367,200	0.0%	\$362,750	-1.2%	\$404,166	9.0%	\$366,600	-0.2%	\$360,470	-0.6%	\$437,540	8.3%	\$366,200	-0.1%	\$358,150	-0.6%
SECRETARY OF STATE																			
3105 UCC	\$1,915,810	\$1,705,071	-11.0%	\$1,773,000	-7.5%	\$1,740,730	-9.1%	\$1,705,071	0.0%	\$1,755,000	-1.0%	\$1,686,100	-3.1%	\$1,705,071	0.0%	\$1,738,000	-1.0%	\$1,634,350	-3.1%
3129 Notary Fees	\$514,489	\$565,938	10.0%	\$536,200	4.2%	\$540,000	0.7%	\$622,531	10.0%	\$541,500	1.0%	\$545,000	0.9%	\$684,784	10.0%	\$547,000	1.0%	\$550,000	0.9%
3130 Commercial Recordings [16-16]	\$73,701,665	\$73,701,665	0.0%	\$74,490,000	1.1%	\$74,448,320	1.0%	\$73,701,665	0.0%	\$75,048,000	0.7%	\$75,192,800	1.0%	\$73,701,665	0.0%	\$75,717,000	0.9%	\$75,784,210	0.8%
3131 Video Service Franchise	\$525	\$3,250	519.0%	\$3,200	509.5%	\$3,200	509.5%	\$750	-76.9%	\$800	-75.0%	\$750	-76.6%	\$750	0.0%	\$800	0.0%	\$750	0.0%
3121 Domestic Partnership Registry Fee	\$28,790	\$22,717	-21.1%	\$22,700	-21.2%	\$24,471	-15.0%	\$19,310	-15.0%	\$19,300	-15.0%	\$20,801	-15.0%	\$16,413	-15.0%	\$16,400	-15.0%	\$17,681	-15.0%
3152 Securities	\$27,978,707	\$27,698,920	-1.0%	\$28,145,000	0.6%	\$27,701,665	-1.0%	\$27,419,133	-1.0%	\$28,426,000	1.0%	\$27,419,133	-1.0%	\$27,419,133	0.0%	\$28,853,000	1.5%	\$27,419,133	0.0%
TOTAL SECRETARY OF STATE	\$104,139,985	\$103,697,561	-0.4%	\$104,970,100	0.8%	\$104,458,386	0.3%	\$103,468,460	-0.2%	\$105,790,600	0.8%	\$104,864,584	0.4%	\$103,527,816	0.1%	\$106,872,200	1.0%	\$105,406,124	0.5%
3172 Private School Licenses [7-14]	\$236,690	\$211,720	-10.5%	\$211,000	-10.9%	\$215,000	-9.2%	\$218,750	3.3%	\$208,900	-1.0%	\$210,000	-2.3%	\$226,000	3.3%	\$206,800	-1.0%	\$200,000	-4.8%
3173 Private Employment Agency	\$14,800	\$10,500	-29.1%	\$15,000	1.4%	\$14,000	-5.4%	\$15,500	0.0%	\$15,000	0.0%	\$11,400	-18.6%	\$15,000	0.0%	\$15,000	0.0%	\$11,400	0.0%
REAL ESTATE																			
3161 Real Estate License [17-16]	\$2,137,010	\$2,104,807	-1.5%	\$2,250,000	5.3%	\$2,261,300	5.8%	\$1,990,000	-5.5%	\$2,158,000	-4.1%	\$2,160,100	-4.5%	\$1,999,000	0.5%	\$2,208,000	2.3%	\$2,190,500	1.4%
3162 Real Estate Fees	\$4,710	\$2,475	-47.5%	\$3,600	-23.6%	\$2,500	-46.9%	\$3,150	27.3%	\$3,600	0.0%	\$3,000	20.0%	\$3,000	-4.8%	\$3,600	0.0%	\$3,000	0.0%
TOTAL REAL ESTATE	\$2,141,720	\$2,107,282	-1.6%	\$2,253,600	5.2%	\$2,263,800	5.7%	\$1,993,150	-5.4%	\$2,161,600	-4.1%	\$2,163,100	-4.4%	\$2,002,000	0.4%	\$2,211,600	2.3%	\$2,193,500	1.4%
3102 Athletic Commission Fees [18-16]	\$5,041,720	\$3,190,784	-36.7%	\$3,300,000	-34.5%	\$3,200,000	-36.5%	\$4,200,000	31.6%	\$4,200,000	27.3%	\$4,200,000	31.3%	\$4,200,000	0.0%	\$4,200,000	0.0%	\$4,200,000	0.0%
TOTAL LICENSES	\$131,855,647	\$130,290,000	-1.2%	\$130,432,900	-1.1%	\$130,641,576	-0.9%	\$131,815,294	1.2%	\$132,445,700	1.5%	\$132,254,284	1.2%	\$132,775,426	0.7%	\$133,968,800	1.1%	\$133,115,784	0.7%
FEES AND FINES																			
3203 Divorce Fees	\$170,348	\$140,802	-17.3%	\$169,600	-0.4%	\$169,000	-0.8%	\$156,288	11.0%	\$168,800	-0.5%	\$168,000	-0.6%	\$171,774	9.9%	\$167,700	-0.7%	\$167,000	-0.6%
3204 Civil Action Fees	\$1,316,607	\$1,269,178	-3.6%	\$1,310,000	-0.5%	\$1,329,730	1.0%	\$1,388,870	9.4%	\$1,312,000	0.2%	\$1,336,370	0.5%	\$1,508,561	8.6%	\$1,317,000	0.4%	\$1,343,020	0.5%
3242 Insurance Fines	\$349,206	\$235,566	-32.5%	\$1,000,000	186.4%	\$977,000	179.8%	\$158,907	-32.5%	\$500,000	-50.0%	\$400,000	-59.1%	\$107,195	-32.5%	\$500,000	0.0%	\$400,000	0.0%
3103MD Medical Plan Discount Reg. Fees	\$1,500	\$1,500	0.0%	\$1,500	0.0%	\$1,500	0.0%	\$1,500	0.0%	\$1,500	0.0%	\$1,500	0.0%	\$1,500	0.0%	\$1,500	0.0%	\$1,500	0.0%
REAL ESTATE FEES																			
3107IOS IOS Application Fees	\$5,700	\$6,900	21.1%	\$6,500	14.0%	\$6,000	5.3%	\$5,900	-14.5%	\$6,500	0.0%	\$6,000	0.0%	\$5,900	0.0%	\$6,500	0.0%	\$6,000	0.0%
3165 Land Co Filing Fees [19-16]	\$28,530	\$25,871	-9.3%	\$28,500	-0.1%	\$28,600	0.2%	\$27,200	5.1%	\$28,000	-1.8%	\$28,600	0.0%	\$27,200	0.0%	\$27,500	-1.8%	\$28,600	0.0%
3167 Real Estate Adver Fees	\$2,010	\$6,712	233.9%	\$6,712	233.9%	\$6,712	233.9%	\$200	-97.0%	\$200	-97.0%	\$200	0.0%	\$200	0.0%	\$200	0.0%	\$200	0.0%
3169 Real Estate Reg Fees	\$8,550	\$4,050	-52.6%	\$8,500	-0.6%	\$8,600	0.6%	\$4,050	0.0%	\$8,500	0.0%	\$8,600	0.0%	\$4,050	0.0%	\$8,500	0.0%	\$8,600	0.0%
4741 Real Estate Exam Fees	\$387,294	\$402,059	3.8%	\$395,000	2.0%	\$398,200	2.8%	\$274,846	-31.6%	\$395,000	0.0%	\$336,500	-15.5%	\$286,155	4.1%	\$395,000	0.0%	\$288,400	-14.3%
3178 Real Estate Accred Fees	\$93,450	\$85,425	-8.6%	\$94,000	0.6%	\$90,000	-3.7%	\$88,225	3.3%	\$96,700	2.9%	\$90,000	0.0%	\$88,225	0.0%	\$98,500	1.9%	\$90,000	0.0%
3254 Real Estate Penalties	\$65,595	\$86,573	32.0%	\$90,000	37.2%	\$75,000	14.3%	\$63,725	-26.4%	\$90,000	0.0%	\$63,700	-15.1%	\$63,725	0.0%	\$90,000	0.0%	\$63,700	0.0%
3190 A.B. 165, Real Estate Inspectors	\$53,860	\$58,050	7.8%	\$60,000	11.4%	\$60,000	11.4%	\$46,750	-19.5%	\$60,000	0.0%	\$62,000	3.3%	\$41,500	-11.2%	\$60,000	0.0%	\$63,000	1.6%
TOTAL REAL ESTATE FEES	\$644,989	\$675,640	4.8%	\$689,212	6.9%	\$673,112	4.4%	\$510,896	-24.4%	\$684,700	-0.7%	\$595,400	-11.5%	\$516,955	1.2%	\$686,000	0.2%	\$548,300	-7.9%
3066 Short Term Car Lease [8-12]	\$51,914,285	\$53,024,341	2.1%	\$54,114,000	4.2%	\$54,521,220	5.0%	\$54,808,493	3.4%	\$55,861,000	3.2%	\$56,083,380	2.9%	\$56,592,645	3.3%	\$57,357,000	2.7%	\$56,941,390	1.5%
3103AC Athletic Commission Licenses/Fines	\$468,376	\$123,694	-73.6%	\$123,700	-73.6%	\$123,700	-73.6%	\$123,694	0.0%	\$123,700	0.0%	\$123,700	0.0%	\$123,694	0.0%	\$123,700	0.0%	\$123,700	0.0%
3206 Supreme Court Fees	\$201,305	\$217,390	8.0%	\$200,000	-0.6%	\$217,400	8.0%	\$228,220	5.0%	\$200,000	0.0%	\$228,200	5.0%	\$232,740	2.0%	\$200,000	0.0%	\$232,700	2.0%
3115 Notice of Default Fee	\$1,400,099	\$1,032,000	-26.3%	\$990,000	-29.3%	\$1,032,270	-26.3%	\$1,032,000	0.0%	\$872,000	-11.9%	\$950,120	-8.0%	\$1,032,000	0.0%	\$804,000	-7.8%	\$910,590	-4.2%
3271 Misc Fines/Forfeitures	\$2,735,813	\$1,078,686	-60.6%	\$1,500,000	-45.2%	\$1,800,000	-34.2%	\$960,436	-11.0%	\$1,500,000	0.0%	\$2,000,000	11.1%	\$969,886	1.0%	\$1,500,000	0.0%	\$2,000,000	0.0%
TOTAL FEES AND FINES	\$59,202,527	\$57,798,797	-2.4%	\$60,098,012	1.5%	\$60,844,932	2.8%	\$59,369,304	2.7%	\$61,223,700	1.9%	\$61,886,670	1.7%	\$61,256,950	3.2%	\$62,656,900	2.3%	\$62,668,200	1.3%

TABLE 3
GENERAL FUND REVENUE FORECASTS: AGENCY - FISCAL - BUDGET
MAY 1, 2017 FORECAST: FY 2017, FY 2018 and FY 2019
 Economic Forum May 1, 2017, Meeting - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017			FISCAL YEAR 2018			FISCAL YEAR 2019					
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%
USE OF MONEY AND PROP													
OTHER REPAYMENTS													
4403 Forestry Nurseries Fund Repayment (05-M27)	\$20,670	\$20,670		\$20,670		\$20,670		\$20,670		\$20,670		\$20,670	
4408 Comp/Fac Repayment	\$23,744	\$23,744		\$23,744		\$23,744		\$23,744		\$13,032		\$13,032	
4408 CIP 95-M1, Security Alarm	\$2,998	\$2,998		\$2,998		\$2,998		\$0		\$0		\$0	
4408 CIP 95-M5, Facility Generator	\$6,874	\$6,874		\$6,874		\$6,874		\$0		\$0		\$0	
4408 CIP 95-S4F, Advance Planning	\$1,000	\$1,000		\$1,000		\$1,000		\$0		\$0		\$0	
4408 CIP 97-C26, Capitol Complex Conduit System, Phase I	\$62,542	\$62,542		\$62,542		\$62,542		\$62,542		\$62,542		\$62,542	
4408 CIP 97-S4H, Advance Planning Addition to Computer Facility	\$9,107	\$9,107		\$9,107		\$9,107		\$9,107		\$9,107		\$9,107	
4408 EITS Repayment - State Microwave Comms System [1-18]	\$0	\$0		\$0		\$0		\$57,900		\$57,900		\$57,900	
4409 Motor Pool Repay - LV [10-14]	\$125,000	\$125,000		\$125,000		\$125,000		\$125,000		\$125,000		\$125,000	
TOTAL OTHER REPAYMENTS	\$251,935	\$251,935	0.0%	\$251,935	0.0%	\$251,935	0.0%	\$298,963	18.7%	\$298,963	18.7%	\$288,251	-3.6%
INTEREST INCOME													
3290 Treasurer [9-12]	\$1,247,554	\$2,700,173	116.4%	\$2,700,000	116.4%	\$2,700,173	116.4%	\$4,530,877	67.8%	\$4,531,000	67.8%	\$4,530,877	67.8%
3291 Other	\$18,411	\$37,299	102.6%	\$40,000	117.3%	\$32,000	73.8%	\$37,299	0.0%	\$40,000	0.0%	\$20,000	0.0%
TOTAL INTEREST INCOME	\$1,265,965	\$2,737,472	116.2%	\$2,740,000	116.4%	\$2,732,173	115.8%	\$4,568,176	66.8%	\$4,571,000	66.8%	\$4,550,877	66.6%
TOTAL USE OF MONEY & PROP	\$1,517,900	\$2,989,407	96.9%	\$2,991,935	97.1%	\$2,984,108	96.6%	\$4,867,139	62.8%	\$4,869,963	62.8%	\$4,849,840	62.5%
OTHER REVENUE													
3059 Hoover Dam Revenue	\$300,000	\$300,000	0.0%	\$300,000	0.0%	\$300,000	0.0%	\$300,000	0.0%	\$300,000	0.0%	\$300,000	0.0%
MISC SALES AND REFUNDS													
3047 Expired Slot Machine Wagering Vouchers [11-12]	\$8,778,021	\$8,780,542	0.0%	\$8,781,000	0.0%	\$8,780,542	0.0%	\$8,828,437	0.5%	\$8,828,000	0.5%	\$8,828,437	0.5%
3107 Misc Fees	\$347,803	\$365,397	5.1%	\$300,000	-13.7%	\$360,000	3.5%	\$341,820	-6.5%	\$300,000	0.0%	\$330,000	-8.3%
3109 Court Admin Assessments [13-12][12-14][21-16]	\$0	\$0		\$0		\$0		\$0		\$0		\$0	
3114 Court Administrative Assessment Fee	\$2,012,172	\$1,978,569	-1.7%	\$2,109,000	4.8%	\$1,978,570	-1.7%	\$1,972,039	-0.3%	\$2,113,000	0.2%	\$1,972,040	-0.3%
3168 Declare of Candidacy Filing Fee	\$35,975	\$21,004	-41.6%	\$21,000	-41.6%	\$21,000	-41.6%	\$40,000	90.4%	\$40,000	90.5%	\$40,000	90.5%
3202 Fees & Writs of Garnishments	\$2,190	\$1,823	-16.8%	\$2,000	-8.7%	\$2,200	0.5%	\$2,022	10.9%	\$2,000	0.0%	\$2,221	9.8%
3220 Nevada Report Sales	\$11,495	\$17,243	50.0%	\$17,200	49.6%	\$17,245	50.0%	\$22,990	33.3%	\$23,000	33.7%	\$22,990	33.3%
3222 Excess Property Sales	\$17,668	\$5,114	-71.1%	\$5,100	-71.1%	\$5,100	-71.1%	\$130,114		\$130,100		\$130,100	
3240 Sale of Trust Property	\$850	\$12,892	850.0%	\$9,000	958.4%	\$7,000	723.2%	\$12,892	0.0%	\$9,000	0.0%	\$3,000	-57.1%
3243 Insurance - Misc	\$371,455	\$332,713	-10.4%	\$375,000	1.0%	\$400,000	7.7%	\$298,012	-10.4%	\$375,000	0.0%	\$400,000	0.0%
3274 Misc Refunds	\$31,709	\$72,463	128.5%	\$1,500,000		\$1,500,000		\$73,490	1.4%	\$75,000	-95.0%	\$40,000	-97.3%
3276 Cost Recovery Plan [13-14]	\$10,572,088	\$9,907,776	-6.3%	\$9,908,000	-6.3%	\$10,121,342	-4.3%	\$9,907,776	0.0%	\$9,618,000	-2.9%	\$9,666,103	-4.5%
TOTAL MISC SALES & REF	\$22,181,427	\$21,495,535	-3.1%	\$23,027,300	3.8%	\$23,192,999	4.6%	\$21,629,592	0.6%	\$21,513,100	-6.6%	\$21,434,870	-7.6%
3255 Unclaimed Property [14-12]	\$38,960,791	\$27,277,442	-30.0%	\$29,202,000	-25.0%	\$27,277,442	-30.0%	\$27,090,170	-0.7%	\$30,177,000	3.3%	\$27,090,170	-0.7%
TOTAL OTHER REVENUE	\$61,442,216	\$49,072,977	-20.1%	\$52,529,300	-14.5%	\$50,770,441	-17.4%	\$49,019,762	-0.1%	\$51,990,100	-1.0%	\$48,825,040	-3.8%
TOTAL GENERAL FUND REVENUE: BEFORE TAX CREDITS	\$3,749,082,146	\$542,449,542	-85.5%	\$552,111,428	-85.3%	\$550,184,148	-85.3%	\$534,020,626	-1.6%	\$541,653,063	-1.9%	\$539,070,733	-2.0%
TOTAL COMMERCE TAX CREDITS [13-16]		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL GENERAL FUND REVENUE: AFTER COMMERCE TAX CREDITS	\$3,749,082,146	\$542,449,542	-85.5%	\$552,111,428	-85.3%	\$550,184,148	-85.3%	\$534,020,626	-1.6%	\$541,653,063	-1.9%	\$539,070,733	-2.0%
TAX CREDIT PROGRAMS:													
FILM TRANSFERRABLE TAX CREDITS [TC-1]	-\$4,370,815	-\$5,629,185		-\$5,629,185		-\$5,629,185		\$0		\$0		\$0	
ECONOMIC DEVELOPMENT TRANSFERRABLE TAX CREDITS [TC-2]	-\$20,461,554	-\$37,575,946		-\$37,575,946		-\$37,575,946		-\$31,087,500		-\$31,087,500		-\$31,087,500	
CATALYST ACCOUNT TRANSFERRABLE TAX CREDITS [TC-4]	\$0	-\$1,000,000		-\$1,000,000		-\$1,000,000		-\$2,000,000		-\$2,000,000		-\$2,000,000	
NEVADA NEW MARKET JOBS ACT TAX CREDITS [TC-3]	-\$26,005,450	-\$24,000,000		-\$24,000,000		-\$24,000,000		-\$24,000,000		-\$24,000,000		-\$24,000,000	
EDUCATION CHOICE SCHOLARSHIP TAX CREDITS [TC-5]	-\$4,401,540	-\$6,098,460		-\$6,098,460		-\$6,098,460		-\$6,050,000		-\$6,050,000		-\$6,655,000	
COLLEGE SAVINGS PLAN TAX CREDITS [TC-6]	\$0	-\$69,000		-\$69,000		-\$69,000		-\$138,000		-\$138,000		-\$207,000	
TOTAL TAX CREDIT PROGRAMS	-\$55,239,359	-\$74,372,591		-\$74,372,591		-\$74,372,591		-\$63,275,500		-\$63,275,500		-\$75,462,000	
TOTAL GENERAL FUND REVENUE: AFTER TAX CREDITS	\$3,693,842,787	\$468,076,951	-87.3%	\$477,738,837	-87.1%	\$475,811,557	-87.1%	\$470,745,126	0.6%	\$478,377,563	0.1%	\$475,795,233	0.0%

TABLE 3
GENERAL FUND REVENUE FORECASTS: AGENCY - FISCAL - BUDGET
MAY 1, 2017 FORECAST: FY 2017, FY 2018 and FY 2019
Economic Forum May 1, 2017, Meeting - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017				FISCAL YEAR 2018				FISCAL YEAR 2019			
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%

NOTES:

FY 2012

- [1-12] S.B. 493 clarifies and eliminates certain deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. All of the deduction changes are effective beginning with the NPM tax payments due in FY 2012 based on calendar year 2012 mining activity and are permanent, except for the elimination of the deduction for health and industrial insurance expenses, which are effective for FY 2012 and FY 2013 only. Deduction changes are estimated to generate \$11,919,643 in additional revenue in both FY 2012 and FY 2013.
- [2-12] A.B. 561 extends the June 30, 2011, sunset (approved in S.B. 429 (2009)) to June 30, 2013, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The two-year extension of the sunset is estimated to yield \$69,000,000 in FY 2012 only as tax payments are required in FY 2013 with or without the extension of the sunset.
- [3-12] S.B. 493 repeals the Mining Claims Fee, approved in A.B. 6 (26th Special Session), requiring payment of the fee in FY 2011 only with the June 30, 2011, sunset. S.B. 493 establishes provisions for entities that paid the Mining Claims Fee to apply to the Department of Taxation for a credit against their Modified Business Tax (MBT) liability or for a refund. No estimate of the impact in FY 2012 and FY 2013 from Mining Claims Fee credits was prepared so no adjustment was made to the Economic Forum May 2, 2011, forecast for MBT - Nonfinancial tax collections.
- [4-12] Extension of the sunset on the 0.35% increase in the Local School Support Tax (LSST) in A.B. 561 from June 30, 2011, to June 30, 2013, generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county. Estimated to generate \$1,052,720 in FY 2012 and \$1,084,301 in FY 2013.
- [5-12] A.B. 500 reduces the portion of the quarterly licensing fees imposed on restricted and non-restricted slot machines from \$2 to \$1 per slot machine that is dedicated to the Account to Support Programs for the Prevention and Treatment of Problem Gambling. The other \$1 is deposited in the State General Fund in FY 2012 and FY 2013, due to the June 30, 2013, sunset. Estimated to generate \$682,982 in FY 2012 and \$692,929 in FY 2013 from non-restricted slot machines and \$75,970 in FY 2012 and \$77,175 in FY 2013 from restricted slot machines.
- [6-12] A.B. 561 changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) for FY 2012 and FY 2013 by exempting taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$62,500 per quarter and taxable wages exceeding \$62,500 per quarter are taxed at 1.17%, effective July 1, 2011. These provisions for the MBT-General Business sunset effective June 30, 2013, at which time the tax rate will be 0.63% on all taxable wages per quarter. Estimated to generate an additional \$117,981,497 in FY 2012 and \$119,161,117 in FY 2013.
- [7-12] A.B. 561 extends the sunset from June 30, 2011, (approved in S.B. 429 (2009 Session)) to June 30, 2013, on the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 for the initial and annual renewal. Estimated to generate an additional \$29,949,000 in FY 2012 and \$30,100,000 in FY 2013.
- [8-12] A.B. 561 requires the 1% portion of the 10% Short-term Car Rental Tax, currently dedicated to the State Highway Fund based on A.B. 595 (2007 Session), to be deposited in the State General Fund along with the other 9%. This change is effective July 1, 2011, and is permanent. Estimated to generate \$4,402,222 in FY 2012 and \$4,457,778 in FY 2013.
- [9-12] The Legislature approved funding for the State Treasurer's Office to use a subscription rating service to allow for more effective investment in corporate securities, which is anticipated to generate additional interest income from the Treasurer's Office investment of the State General Fund. Estimated to generate \$105,313 in FY 2012 and \$244,750 in FY 2013.
- [10-12] S.B. 503 requires the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2012 and FY 2013. S.B. 503 specifies that the amount transferred shall not exceed \$20,894,228 from commissions and \$4,672,213 from penalties in both FY 2012 and FY 2013.
- [11-12] A.B. 219 requires 75 percent of the value of expired slot machine wagering vouchers retained by nonrestricted gaming licensees to be remitted to the Gaming Commission for deposit in the State General Fund on a quarterly basis. Based on the expiration period of 180 days for slot machine wagering vouchers and the effective date of July 1, 2011, only one quarterly payment will be made in FY 2012 with four quarterly payments made in FY 2013 and going forward. Estimated to generate \$3,332,750 in FY 2012 and \$13,331,000 in FY 2013.
- [12-12] A.B. 529 requires transfer of \$19,112,621 in FY 2012 and \$19,218,718 in FY 2013 from the Supplemental Account for Medical Assistance to Indigent Persons in the Fund for Hospital Care to Indigent Persons to the State General Fund.
- [13-12] A.B. 531 (2009 Session) requires the deposit of the portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund.
- [14-12] S.B. 136 reduces the period from 3 to 2 years after which certain types of unclaimed property is presumed to be abandoned if the holder of the property reported holding more than \$10 million in property presumed to be abandoned for the most recent report filed with the Treasurer's Office. Based on the Treasurer's Office analysis of the entities subject to this change, it was estimated that there would be net gain in unclaimed property receipts in FY 2012 of \$30,594,750, but a net loss in FY 2013 of \$33,669,923.

FY 2014: Represents legislative actions approved during the 2013 Legislative Session.

- [1-14] S.B. 475 extends the June 30, 2013, sunset (approved in A.B. 561 (2011)) to June 30, 2015, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The two-year extension of the sunset is estimated to yield \$88,295,000 in FY 2014 as tax payments are required in FY 2015 with or without the extension of the sunset. The extension of the sunset is also estimated to generate an additional \$2,936,000 in FY 2015 as the difference between Economic Forum
- [2-14] S.B. 475 extends the June 30, 2013, sunset (approved in S.B. 493 (2011)) to June 30, 2015, that eliminates health and industrial insurance deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. These deduction changes are effective for the NPM tax payments due in FY 2014 and FY 2015. The health and industrial insurance deduction changes are estimated to generate \$7,393,000 in additional revenue in FY 2014 and \$9,741,000 in FY 2015.
- [3-14] Extension of the sunset on the 0.35% increase in the Local School Support Tax (LSST) in S.B. 475 from June 30, 2013, to June 30, 2015, generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county. Estimated to generate \$1,226,600 in FY 2014 and \$1,294,100 in FY 2015.
- [4-14] S.B. 475 changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) for FY 2014 and FY 2015 by exempting taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$85,000 per quarter and taxable wages exceeding \$85,000 per quarter are taxed at 1.17%, effective July 1, 2013. The taxable wages exemption threshold was \$62,500 per quarter for FY 2012 and FY 2013, based on A.B. 561 (2011). These provisions in S.B. 475 for the MBT-General Business sunset effective June 30, 2015, at which time the tax rate will be 0.63% on all
- [5-14] A.B. 491 requires the portion of the Governmental Services Tax (GST) generated from the 10% depreciation schedule change, approved in S.B. 429 (2009), to continue to be allocated to the State General Fund for FY 2014 and FY 2015, instead of the State Highway Fund as approved in S.B. 429 (2009). Under A.B. 491, the additional revenue generated from the GST depreciation schedule change is required to be deposited in the State Highway Fund beginning in FY 2016. The GST depreciation schedule change is estimated to generate \$64,224,000 in FY 2014 and \$65,134,000 in FY 2015.
- [6-14] S.B. 475 extends the sunset from June 30, 2013, (approved in A.B. 561 (2011)) to June 30, 2015, on the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 for the initial and annual renewal. Estimated to generate an additional \$31,273,000 in FY 2014 and \$31,587,000 in FY 2015.
- [7-14] S.B. 470 increases certain existing fees and imposes a new fee collected by the Commission on Postsecondary Education from certain private postsecondary educational institutions. The fee changes are estimated to generate an additional \$86,675 in FY 2014 and \$80,700 in FY 2015.
- [8-14] A.B. 449 requires revenue from fees for vital statistics collected by the Health Division of the Department of Health and Human Services to be retained by the division and not deposited in the State General Fund, beginning in FY 2014. Estimated to result in a reduction of General Fund revenue of \$1,027,500 in FY 2014 and \$1,007,300 in FY 2015.
- [9-14] S.B. 468 increases various fees and requires the revenue from the fees collected by the State Water Engineer of the Department of Conservation and Natural Resources (DCNR) to be deposited in the Water Distribution Revolving Account for use by the Division of Water Resources of DCNR and not deposited in the State General Fund, beginning in FY 2014. Estimated to result in a reduction of General Fund revenue of \$2,600,000 in FY 2014 and FY 2015.
- [10-14] Section 23 of S.B. 521 allows the Fleet Services Division of the Department of Administration to use revenues from intergovernmental transfers to the State General Fund for the repayment of \$2.5 million that was appropriated to the Division for the purchase of a building in Las Vegas. The legislatively approved repayment from the Division to the State General Fund is \$83,332 in FY 2014 and \$125,000 in FY 2015, with an annual repayment of \$125,000 each year through FY 2035.
- [11-14] A.B. 491 requires the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2015 only. A.B. 491 specifies that the amount transferred shall not exceed \$20,813,716 from commissions and \$4,097,964 from penalties in FY 2015.
- [12-14] Estimated portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund (pursuant to subsection 9 of NRS 176.059), based on the legislatively approved budget for the Court Administrative Assessment Fee revenues (pursuant to subsection 8 of NRS 176.059).
- [13-14] Adjustment to the Statewide Cost Allocation amount included in the Legislature Approves budget after the May 1, 2013, approval of the General Fund revenue forecast by the Economic Forum.

FY 2016: Note 1 represents legislative actions approved during the 28th Special Session in September 2014.

- [1-16] Assembly Bill 3 (28th S.S.) limits the amount of the home office credit that may be taken against the Insurance Premium Tax to an annual limit of \$5 million, effective January 1, 2016. The home office credit is eliminated pursuant to this bill, effective January 1, 2021.

TABLE 3
GENERAL FUND REVENUE FORECASTS: AGENCY - FISCAL - BUDGET
MAY 1, 2017 FORECAST: FY 2017, FY 2018 and FY 2019
 Economic Forum May 1, 2017, Meeting - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017				FISCAL YEAR 2018				FISCAL YEAR 2019			
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%

FY 2016: Notes 2 through 21 represent legislative actions approved during the 2015 Legislative Session.

- [2-16] S.B. 483 extends the June 30, 2015, sunset (approved in S.B. 475 (2013)) by one year to June 30, 2016, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The one-year extension of the sunset is estimated to yield \$34,642,000 in FY 2016. There is no estimated tax payment in FY 2017 with the one-year extension of the prepayment of NPM taxes.
- [3-16] S.B. 483 extends the June 30, 2015, sunset (approved in S.B. 475 (2013)) by one-year to June 30, 2016, that eliminates health and industrial insurance deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. These deduction changes are effective for the NPM tax payments due in FY 2016. The health and industrial insurance deduction changes are estimated to generate \$4,221,000 in additional revenue in FY 2016.
- [4-16] S.B. 483 makes the 0.35% increase in the Local School Support Tax (LSST) permanent. The 0.35% increase generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county, which is estimated to generate \$1,387,300 in FY 2016 and \$1,463,400 in FY 2017.
- [5-16] S.B. 266 makes changes to the structure of the tax base and tax rate for the Live Entertainment Tax (LET) in NRS Chapter 368A that is administered by the Gaming Control Board for live entertainment at licensed gaming establishments and the Department of Taxation for live entertainment provided at non-gaming establishments. Under existing law, the tax rate is 10% of the admission charge and amounts paid for food, refreshments, and merchandise, if the live entertainment is provided at a facility with a maximum occupancy of less than 7,500 persons, and 5% of the admission charge only, if the live entertainment is provided at a facility with a maximum occupancy equal to or greater than 7,500 persons. S.B. 266 removes the occupancy threshold and establishes a single 9% tax rate on the admission charge to the facility only. The tax rate does not apply to amounts paid for food, refreshments, and merchandise unless that is the consideration required to enter the facility for the live entertainment. S.B. 266 adds the total amount of consideration paid for escorts and escort services to the LET tax base and makes these activities subject to the 9% tax rate. The bill provides that the exemption from the LET for certain nonprofit organizations applies depending on the number of tickets sold and the type of live entertainment being provided. S.B. 266 establishes an exemption for the following: 1.) the value of certain admissions provided on a complimentary basis; 2.) a charge for access to a table, seat, or lounge or for food, beverages, and merchandise that are in addition to the admission charge to the facility; and 3.) certain license and rental fees of luxury suites, boxes, or similar products at a facility with a maximum occupancy of more than 7,500 persons. The provisions of S.B. 266 also make other changes to the types of activities that are included or excluded from the tax base as live entertainment events subject to the 9% tax rate. The provisions of S.B. 266 are effective October 1, 2015. The amounts shown reflect the estimated net change from the provisions of S.B. 266 on the amount of the LET collected from the portion administered by the Gaming Control Board and the Department of Taxation separately and the combined impact. The changes to the LET are estimated to reduce LET-Gaming collections by \$19,165,000 in FY 2016 and by \$26,551,000 in FY 2017, but increase LET-Nongaming collections by \$15,483,000 in FY 2016 and \$25,313,000 in FY 2017. The combined net effect on total LET collections is estimated to be reduction of \$3,682,000 in FY 2016 and \$1,238,000 in FY 2017.
- [6-16] S.B. 483 establishes the Commerce Tax as an annual tax on each business entity engaged in business in the state whose Nevada gross revenue in a fiscal year exceeds \$4,000,000 at a tax rate based on the industry in which the business is primarily engaged. The Commerce Tax is due on or before the 45th day immediately following the fiscal year taxable period (June 30th). Although the Commerce Tax collections are received after the June 30th end of the fiscal year tax period, the proceeds from the Commerce Tax will be accrued back and accounted for in that fiscal year, since that fiscal year is not officially closed until the third Friday in September. The Commerce Tax provisions are effective July 1, 2015, for the purpose of taxing the Nevada gross revenue of a business, but the first tax payment will not be made until August 14, 2016, for the FY 2016 annual taxable business activity period.
- [7-16] A.B. 175 requires the collection of an excise tax by the Nevada Transportation Authority or the Taxicab Authority, as applicable, on the connection of a passenger to a driver affiliated with a transportation network company, a common motor carrier of passengers, or a taxicab equal to 3% of the fare charged to the passenger. The excise tax becomes effective on passage and approval (May 29, 2015) for transportation network companies and August 28, 2015, for common motor carrier and taxicab companies. The first \$5,000,000 in tax proceeds from each biennium are required to be deposited in the State Highway Fund and the estimate for FY 2016 reflects this requirement.
- [8-16] S.B. 483 increases the cigarette tax per pack of 20 by \$1.00 from 80 cents per pack (10 cents to Local Government Distribution Fund, 70 cents to State General Fund) to \$1.80 per pack (10 cents to Local Government Distribution Fund, \$1.70 to State General Fund), effective July 1, 2015. The \$1.00 per pack increase is estimated to generate \$96,872,000 in FY 2016 and \$95,391,000 in FY 2017.
- [9-16] S.B. 483 permanently changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) by exempting quarterly taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$50,000 per quarter and taxable wages exceeding \$50,000 per quarter are taxed at 1.475%. The taxable wages exemption threshold was \$85,000 per quarter for FY 2014 and FY 2015 with a 1.17% tax rate on quarterly taxable wages exceeding \$85,000, based on S.B. 475 (2013). These provisions in S.B. 475 were scheduled to sunset effective June 30, 2015, at which time the tax rate would have been 0.63% on all taxable wages per quarter. The provisions in S.B. 483 are effective July 1, 2015. The estimated net increase in MBT-NFI tax collections from the 1.475% tax rate on quarterly taxable wages exceeding \$50,000 compared to the Economic Forum May 1, 2015, forecast, based on the 0.63% tax rate on all quarterly taxable wages before accounting for the estimated impact of any other legislatively approved changes to the MBT-NFI is \$268,041,000 for FY 2016 and \$281,443,000 for FY 2017.
- [10-16] A.B. 389 deems the client company of an employee leasing company to be the employer of the employees it leases for the purposes of NRS Chapter 612 (unemployment compensation). Under these provisions, the wages of employees leased from employee leasing companies by client companies will no longer be reported on an aggregated basis under the employee leasing company. The wages of the employees will now be reported on a disaggregated basis under each client company. Instead of the \$50,000 quarterly exemption applying to the employee leasing company, it will now apply to each client company. These provisions are effective October 1, 2015. The wages paid to employees being reported on a disaggregated basis for each client company versus an aggregated basis for the employee leasing company is estimated to reduce MBT-NFI collections by \$2,758,000 in FY 2016 and \$3,861,000 in FY 2017.
- [11-16] S.B. 483 requires businesses subject to the Net Proceeds of Minerals (NPM) tax in NRS Chapter 362 to pay a 2.0% tax on all quarterly taxable wages paid by the employer to the employees, which is identical to the Modified Business Tax (MBT) paid by financial institutions under NRS Chapter 363A. These provisions are effective July 1, 2015. This change is estimated to reduce MBT-NFI tax collections by \$10,884,000 in both FY 2016 and FY 2017. The mining companies paying the 2% tax rate on all taxable wages are estimated to generate \$17,353,000 in both FY 2016 and FY 2017 for the MBT-Mining. This change is estimated to yield a net increase in General Fund revenue of \$6,469,000 in both FY 2016 and FY 2017.
- [12-16] S.B. 103 exempts from the definition of "financial institution" in NRS Chapter 363A any person who is primarily engaged in the sale, solicitation, or negotiation of insurance, which makes such a person subject to the Modified Business Tax on General Business (nonfinancial institutions) in NRS Chapter 363B at 1.475% on quarterly taxable wages exceeding \$50,000 and not the 2.0% tax on all quarterly taxable wages. These provisions are effective July 1, 2015. MBT-NFI is estimated to be reduced by \$891,000 in FY 2016 and \$936,000 and the MBT-NFI is estimated to be increased by \$278,000 in FY 2016 and \$291,000 in FY 2017. The net decrease in General Fund revenue is estimated to be \$613,000 in FY 2016 and \$645,000 in FY 2017.
- [13-16] S.B. 483 provides for a credit against a business's Modified Business Tax (MBT) due during the current fiscal year not to exceed 50% of the Commerce Tax paid by the business for the preceding fiscal year. The credit can be taken against any or all of the four quarterly MBT payments for the current fiscal year, but any amount of credit not used cannot be carried forward and used in succeeding fiscal years. The total estimated Commerce Tax credits against the MBT are estimated to be \$59,913,000 in FY 2017, but this estimated credit amount was not allocated separately to the MBT-NFI, MBT-FI, and MBT-Mining.
- [14-16] S.B. 483 requires 100% of the proceeds from the portion of the Governmental Services Tax (GST) generated from the 10% depreciation schedule change, approved in S.B. 429 (2009), to be allocated to the State General Fund in FY 2016. In FY 2017, 50% of the proceeds will be allocated to the State General Fund and 50% to the State Highway Fund. Under S.B. 483, 100% of the additional revenue generated from the GST 10% depreciation schedule change is required to be deposited in the State Highway Fund beginning in FY 2018 and going forward permanently.
- [15-16] S.B. 483 makes the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 permanent for the initial and annual renewal, that was scheduled to sunset on June 30, 2015, (as approved in A.B. 475 (2013)) for all types of businesses, except for corporations. The initial and annual renewal fee for corporations, as specified in S.B. 483, is increased from \$200 to \$500 permanently. These provisions are effective July 1, 2015. The changes to the BLF are estimated to generate additional General Fund revenue of \$63,093,000 in FY 2016 and \$64,338,000 in FY 2017 in relation to the Economic Forum May 1, 2015, forecast with all business types paying a \$100 annual fee.
- [16-16] S.B. 483 permanently increases the fee for filing the initial and annual list of directors and officers by \$25 that is required to be paid by each business entity organizing under the various chapters in Title 7 of the NRS, effective July 1, 2015. The \$25 increase in the initial and annual list filing fee is estimated to increase Commercial Recordings Fee revenue by \$2,751,000 in FY 2016 and \$2,807,000 in FY 2017.
- [17-16] A.B. 475 changes the initial period from 24 to 12 months and the renewal period from 48 to 24 months for a license as a real estate broker, broker-salesperson, or salesperson and also changes the period for other licenses from 48 to 24 months, effective July 1, 2015. Existing licenses issued before July 1, 2015, do not need to be renewed until the expiration date required under statute prior to July 1, 2015. This change in the licensing period is estimated to reduce Real Estate License Fee revenue by \$1,693,400 in FY 2016 and \$1,404,200 in FY 2017.
- [18-16] A.B. 476 increases the current 6% license fee on the gross receipts from admission charges to unarmed combat events, that is dedicated to the State General Fund, by 2% to 8% with 75% of the proceeds from the 8% fee deposited in the State General Fund and 25% retained by the Athletic Commission to fund the agency's operations. A.B. 476 repeals the two-tiered fee based on the revenues from the sale or lease of broadcast, television and motion picture rights that is dedicated to the State General Fund. A.B. 476 allows the promoter of an unarmed combat event a credit against the 8% license fee equal to the amount paid to the Athletic Commission or organization sanctioned by the Commission to administer a drug testing program for unarmed combatants. These provisions are effective June 9, 2015, based on the passage and approval effective date provisions of A.B. 476. These changes are estimated to reduce Athletic Commission Fee revenue by \$600,000 in both FY 2016 and FY 2017.
- [19-16] A.B. 478 increases certain fees relating to application or renewals paid by developers for exemptions to any provisions administered by the Real Estate Division of the Department of Business and Industry, and requires that all fees collected for this purpose be kept by the Division, effective July 1, 2015. This requirement for the Division to keep these fees is estimated to reduce Real Estate Land Company filing fees by approximately \$152,600 in FY 2016 and \$153,300 in FY 2017.
- [20-16] A.B. 491 (2013) required the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2015 only. A.B. 491 specified that the amount transferred shall not exceed \$20,813,716 from commissions and \$4,097,964 from penalties in FY 2015. A.B. 490 amended the commissions amount to \$23,724,000 and the penalties amount to \$5,037,000. This results in an estimated net increase in General Fund revenue of \$3,849,320 in FY 2015 from GST Commissions and Penalties.
- [21-16] Estimated portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund (pursuant to subsection 9 of NRS 176.059), based on the legislatively approved projections and the authorized allocation for the Court Administrative Assessment Fee revenues (pursuant to subsection 8 of NRS 176.059) for FY 2016 and FY 2017.

FY 2018: Note 1 represents legislative actions approved during the 2015 Legislative Session.

- [1-18] Section 51 of S.B. 514 allows the Division of Enterprise Information Technology Services of the Department of Administration to use revenues from intergovernmental transfers to the State General Fund for the repayment of special appropriations that were made to the Division for the replacement of the state's microwave communications system. The legislatively approved repayment from the Division to the State General Fund is \$57,900 per year between FY 2018 and FY 2021, with increased repayments between FY 2022 and FY 2028.

TABLE 3
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MAY 1, 2017 FORECAST: FY 2017, FY 2018 and FY 2019
 Economic Forum May 1, 2017, Meeting - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017						FISCAL YEAR 2018						FISCAL YEAR 2019					
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%

TAX CREDIT PROGRAMS APPROVED BY THE LEGISLATURE IN THE 2013 AND 2015 REGULAR SESSIONS AND THE 24TH SPECIAL SESSION IN SEPTEMBER 2014

- [TC-1] Pursuant to S.B. 165 (2013), the Governor's Office of Economic Development (GOED) could issue up to \$20 million per fiscal year for a total of \$80 million for the four-year pilot program in transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax. The provisions of the film tax credit program were amended in S.B. 1 (28th Special Session (2014)) to reduce the total amount of the tax credits that may be approved by GOED to a total of \$10 million. The amounts shown reflect estimates based on information provided by GOED during the 2015 Session on the amount of tax credits that have been or will be approved for use in FY 2015 and FY 2016.
- [TC-2] Pursuant to S.B. 1 (28th Special Session (2014)), for certain qualifying projects, the Governor's Office of Economic Development (GOED) is required to issue transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and the Gaming Percentage Fee Tax. The amount of transferrable tax credits are equal to \$12,500 for each qualified employee employed by the participants in the project, to a maximum of 6,000 employees, plus 5 percent of the first \$1 billion of new capital investment in the State made collectively by the participants in the qualifying project, plus an additional 2.8 percent of the next \$2.5 billion in new capital investment in the State made collectively by the participants in the project. The amount of credits approved by GOED may not exceed \$45 million per fiscal year (though any unissued credits may be issued in subsequent fiscal years), and GOED may not issue total credits in excess of \$195 million. The amounts shown reflect the maximum amount of credits that will be approved in each fiscal year for the Tesla project based on information provided by GOED during the 2015 Session.
- Pursuant to S.B. 1 (29th Special Session (2015)), for certain qualifying projects, the Governor's Office of Economic Development (GOED) is required to issue transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and the Gaming Percentage Fee Tax. The amount of transferrable tax credits are equal to \$9,500 for each qualified employee employed by the participants in the project, to a maximum of 4,000 employees. The amount of credits approved by GOED may not exceed \$7.6 million per fiscal year (though any unissued credits may be issued in subsequent fiscal years), and GOED may not issue total credits in excess of \$38 million. The forecast for FY 2018 and FY 2019 is \$7.6 million per year, which reflects the maximum amount of credits that may be approved in each fiscal year for the Faraday project.
- [TC-3] Pursuant to S.B. 357 (2013), the Nevada New Markets Jobs Act allows insurance companies to receive a credit against the tax imposed on insurance premiums in exchange for making qualified equity investments in community development entities, particularly those that are local and minority-owned. A total of \$200 million in qualified equity investments may be certified by the Department of Business and Industry. In exchange for making the qualified equity investment, insurance companies are entitled to receive a credit against the Insurance Premium Tax in an amount equal to 58 percent of the total qualified equity investment that is certified by the Department. The credits may be taken in increments beginning on the second anniversary date of the original investment, as follows:
 2 years after the investment is made: 12 percent of the qualified investment
 3 years after the investment is made: 12 percent of the qualified investment
 4 years after the investment is made: 12 percent of the qualified investment
 5 years after the investment is made: 11 percent of the qualified investment
 6 years after the investment is made: 11 percent of the qualified investment
- Under the provisions of S.B. 357, the insurance companies were allowed to begin taking tax credits in the third quarter of FY 2015. The amounts shown reflect estimates of the amount of tax credits that will be taken in each fiscal year based on information provided by the Department of Business and Industry and the Department of Taxation during the 2015 Session.
- [TC-4] S.B. 507 (2015) authorizes the Governor's Office of Economic Development (GOED) to approve transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax to new or expanding businesses to promote the economic development of Nevada. As approved in S.B. 507, the total amount of transferrable tax credits that may be issued is \$500,000 in FY 2016, \$2,000,000 in FY 2017, and \$5,000,000 for FY 2018 and each fiscal year thereafter. The amounts shown are the estimate based on the maximum amount that can be issued in each fiscal year.
- A.B. 1 of the 29th Special Session (2015) reduced the total amount of transferrable tax credits that may be issued by GOED to zero in FY 2016, \$1 million in FY 2017, \$2 million per year in FY 2018 and FY 2019, and \$3 million in FY 2020. For FY 2021 and future fiscal years, the amount of credits that may be issued by GOED remains at \$5 million per year.
- [TC-5] A.B. 165 (2015) allows taxpayers who make donations of money to certain scholarship organizations to receive a dollar-for-dollar credit against the taxpayer's liability for the Modified Business Tax (MBT). The total amount of credits that may be approved by the Department is \$5 million in FY 2016, \$5.5 million in FY 2017, and 110 percent of the total amount of credits authorized in the previous year, for all subsequent fiscal years. The amounts shown reflect the estimate based on the assumption that the total amount authorized for each fiscal year will be donated to a qualified scholarship organization and taken as credits against the MBT.
- [TC-6] S.B. 412 (2015) provides a tax credit against the Modified Business Tax (MBT) to certain employers who match the contribution of an employee to one of the college savings plans offered through the Nevada Higher Education Prepaid Tuition Program and the Nevada College Savings Program authorized under existing law. The amount of the tax credit is equal to 25 percent of the matching contribution, not to exceed \$500 per contributing employee per year, and any unused credits may be carried forward for 5 years. The provisions relating to the Nevada College Savings Program are effective January 1, 2016, and the Higher Education Prepaid Tuition Program are effective July 1, 2016. The amounts shown are estimates based on information provided by the Treasurer's Office on enrollment and contributions for the college savings plans.

TABLE 3 - DIFFERENCE
DIFFERENCE: AGENCY - FISCAL - BUDGET - MAY 1, 2017 VERSUS DECEMBER 6, 2016 FORECASTS
FY 2017, FY 2018 and FY 2019
 EF MAY 1, 2017 - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2018: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2019: MAY 1 VERSUS DECEMBER 6				
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST
TAXES - CONTINUED												
INSURANCE TAXES												
3061 Insurance Premium Tax: <u>Before Tax Credits</u> [1-16]	\$335,118,754											
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]	\$0											
Economic Development Transferrable Tax Credits [TC-2]	\$0											
Catalyst Account Transferrable Tax Credits [TC-4]	\$0											
Nevada New Markets Job Act Tax Credits [TC-3]	-\$26,005,450											
Total - Tax Credit Programs	-\$26,005,450											
Insurance Premium Tax: <u>After Tax Credit Programs</u>	\$309,113,304											
3062 Insurance Retaliatory Tax	\$185,855	\$165,888	\$0	-\$50,000	\$152,181	\$0	\$0	\$152,181	\$0	\$0	\$0	\$0
3067 Captive Insurer Premium Tax	\$923,869	\$342,570	\$125,000	\$142,570	\$829,002	\$150,000	\$146,541	\$1,516,377	\$175,000	\$150,620	\$150,620	\$150,620
TOTAL INSURANCE TAXES: <u>BEFORE TAX CREDITS</u>	\$336,228,478	\$508,458	\$125,000	\$92,570	\$981,183	\$150,000	\$146,541	\$1,668,558	\$175,000	\$150,620	\$150,620	\$150,620
TAX CREDIT PROGRAMS	-\$26,005,450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INSURANCE TAXES: <u>AFTER TAX CREDITS</u>	\$310,223,028	\$508,458	\$125,000	\$92,570	\$981,183	\$150,000	\$146,541	\$1,668,558	\$175,000	\$150,620	\$150,620	\$150,620
REAL PROPERTY TRANSFER TAX (RPTT)												
3055 Real Property Transfer Tax	\$75,794,844											
GOVERNMENTAL SERVICES TAX (GST)												
3051 Governmental Services Tax [5-14][14-16]	\$66,731,895	\$4,712,261	\$298,000	\$178,769	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER TAXES												
3113 Business License Fee [7-12][6-14][15-16]	\$103,045,619	\$863,568	\$3,698,000	\$2,186,870	\$797,642	\$4,442,000	\$2,061,920	\$776,872	\$4,197,000	\$2,118,560	\$2,118,560	\$2,118,560
3050 Liquor Tax	\$43,944,413	-\$2,168,572	-\$240,000	-\$1,734,240	-\$2,876,296	-\$305,000	-\$2,105,240	-\$4,914,506	-\$369,000	-\$2,372,390	-\$2,372,390	-\$2,372,390
3053 Other Tobacco Tax	\$13,131,919	\$563,309	\$880,000	\$860,000	\$398,792	\$983,000	\$1,089,170	\$542,716	\$1,126,000	\$1,214,540	\$1,214,540	\$1,214,540
4862 HECC Transfer	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3065 Business License Tax	\$243	\$281	\$281	\$281	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3068 Branch Bank Excise Tax	\$2,786,429	-\$5,828	\$0	\$0	\$4,326	\$1,000	\$0	-\$99,443	\$1,000	\$0	\$0	\$0
TOTAL TAXES: <u>BEFORE TAX CREDITS</u>	\$3,495,063,854	\$20,536,451	\$16,674,681	\$10,776,369	\$10,092,459	\$16,007,900	\$11,042,183	\$9,785,955	\$19,312,900	\$13,359,457	\$13,359,457	\$13,359,457
TOTAL COMMERCE TAX CREDITS [13-16]												
TOTAL TAXES: <u>AFTER COMMERCE TAX CREDITS</u>	\$3,495,063,854	\$20,536,451	\$16,674,681	\$10,776,369	\$10,092,459	\$16,007,900	\$11,042,183	\$9,785,955	\$19,312,900	\$13,359,457	\$13,359,457	\$13,359,457
Tax Credit Programs:												
Film Transferrable Tax Credits [TC-1]	-\$4,370,815	\$0	\$0	\$0								
Economic Development Transferrable Tax Credits [TC-2]	-\$20,461,554	\$0	\$0	\$0	\$325,000	\$325,000	\$325,000	\$2,375,000	\$2,375,000	\$2,375,000	\$2,375,000	\$2,375,000
Catalyst Account Transferrable Tax Credits [TC-4]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Nevada New Markets Job Act Tax Credits [TC-3]	-\$26,005,450	\$2,000,000	\$2,000,000	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Education Choice Scholarship Tax Credits [TC-5]	-\$4,401,540	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
College Savings Plan Tax Credits [TC-6]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total - Tax Credit Programs	-\$55,239,359	\$2,000,000	\$2,000,000	\$2,000,000	\$325,000	\$325,000	\$325,000	\$2,375,000	\$2,375,000	\$2,375,000	\$2,375,000	\$2,375,000
TOTAL TAXES: <u>AFTER TAX CREDITS</u>	\$3,439,824,495	\$22,536,451	\$18,674,681	\$12,776,369	\$10,417,459	\$16,332,900	\$11,367,183	\$12,160,955	\$21,687,900	\$15,734,457	\$15,734,457	\$15,734,457

TABLE 3 - DIFFERENCE
DIFFERENCE: AGENCY - FISCAL - BUDGET - MAY 1, 2017 VERSUS DECEMBER 6, 2016 FORECASTS
FY 2017, FY 2018 and FY 2019
 EF MAY 1, 2017 - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2018: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2019: MAY 1 VERSUS DECEMBER 6										
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%					
LICENSES																		
3101 Insurance Licenses	\$19,913,616	-\$912,108		-\$697,000		-\$599,760		-\$1,938,155		-\$811,000		-\$941,170		-\$3,089,296		-\$827,000		-\$1,343,790
3120 Marriage License	\$367,116	\$3,676		\$3,900		\$0		\$62,406		\$5,800		\$0		\$121,136		\$7,500		-\$1,800
SECRETARY OF STATE																		
3105 UCC	\$1,915,810	-\$19,158		-\$15,000		\$0		-\$19,158		-\$55,000		-\$63,940		-\$19,158		-\$99,000		-\$125,850
3129 Notary Fees	\$514,489	\$51,449		\$41,000		\$25,400		\$108,043		\$61,200		\$30,400		\$170,296		\$76,300		\$35,400
3130 Commercial Recordings [16-16]	\$73,701,665	\$0		\$841,000		\$433,040		\$0		\$886,000		\$554,340		\$0		\$871,000		\$604,900
3131 Video Service Franchise	\$525	\$2,725		\$2,700		\$2,675		\$225		\$300		\$225		\$225		\$300		\$225
3121 Domestic Partnership Registry Fee	\$28,790	-\$1,754		-\$1,800		\$0		-\$1,491		-\$1,500		\$0		-\$1,267		-\$1,300		\$0
3152 Securities	\$27,978,707	\$279,787		-\$875,000		-\$1,060,445		\$0		-\$1,609,000		-\$1,486,788		\$0		-\$1,933,000		-\$1,573,506
TOTAL SECRETARY OF STATE	\$104,139,985	\$313,049		-\$7,100		-\$599,330		\$87,619		-\$718,000		-\$965,763		\$150,095		-\$1,085,700		-\$1,058,831
3172 Private School Licenses [7-14]	\$236,690	-\$23,280		-\$23,300		-\$20,100		-\$25,750		-\$23,100		-\$22,800		-\$24,000		-\$22,900		-\$30,400
3173 Private Employment Agency	\$14,800	-\$900		\$4,000		\$2,600		-\$900		\$4,000		\$0		-\$900		\$4,000		\$0
REAL ESTATE																		
3161 Real Estate License [17-16]	\$2,137,010	-\$107,978		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0
3162 Real Estate Fees	\$4,710	-\$2,675		-\$900		-\$2,300		-\$1,810		-\$900		-\$1,700		-\$2,250		-\$900		-\$1,700
TOTAL REAL ESTATE	\$2,141,720	-\$110,653		-\$900		-\$2,300		-\$1,810		-\$900		-\$1,700		-\$2,250		-\$900		-\$1,700
3102 Athletic Commission Fees [18-16]	\$5,041,720	-\$1,314,682		-\$1,200,000		-\$1,700,000		\$0		-\$300,000		-\$700,000		\$0		-\$300,000		-\$700,000
TOTAL LICENSES	\$131,855,647	-\$2,049,898		-\$1,920,400		-\$2,918,890		-\$1,816,590		-\$1,843,200		-\$2,631,433		-\$2,845,214		-\$2,225,000		-\$3,136,521
FEES AND FINES																		
3203 Divorce Fees	\$170,348	\$30,770		\$3,200		\$1,160		\$49,994		\$3,400		\$1,620		\$69,217		\$2,900		\$1,240
3204 Civil Action Fees	\$1,316,607	-\$47,429		\$27,000		\$39,160		\$81,940		\$62,000		\$39,010		\$211,308		\$92,000		\$14,530
3242 Insurance Fines	\$349,206	-\$5,736		\$650,000		\$727,000		-\$7,833		\$150,000		\$150,000		-\$8,023		\$150,000		\$150,000
3103MD Medical Plan Discount Reg. Fees	\$1,500	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0
REAL ESTATE FEES																		
3107IOS IOS Application Fees	\$5,700	\$1,000		\$1,000		\$100		-\$300		\$1,200		-\$200		-\$130		\$1,300		-\$30
3165 Land Co Filing Fees [19-16]	\$28,530	-\$1,719		\$0		\$1,010		-\$1,367		\$0		\$33		-\$1,259		\$0		\$141
3167 Real Estate Adver Fees	\$2,010	\$4,712		\$12		\$0		-\$1,840		\$0		\$0		-\$1,825		\$0		\$0
3169 Real Estate Reg Fees	\$8,550	-\$4,650		\$0		\$0		-\$4,600		\$0		\$0		-\$4,920		\$0		\$0
4741 Real Estate Exam Fees	\$387,294	\$22,204		\$15,100		\$22,900		-\$97,714		\$22,400		\$40,100		-\$83,795		\$25,000		\$40,000
3178 Real Estate Accred Fees	\$93,450	-\$8,575		\$0		-\$4,000		-\$8,517		\$0		-\$6,700		-\$10,315		\$0		-\$8,500
3254 Real Estate Penalties	\$65,595	\$18,573		\$20,000		\$5,000		-\$4,775		\$30,000		\$18,700		-\$5,845		\$30,000		\$18,700
3190 A.B. 165, Real Estate Inspectors	\$53,860	\$5,190		\$7,100		\$6,100		-\$4,597		\$8,700		\$10,700		-\$10,800		\$7,700		\$10,700
TOTAL REAL ESTATE FEES	\$644,989	\$36,735		\$43,212		\$31,110		-\$123,710		\$62,300		\$62,633		-\$118,889		\$64,000		\$61,011
3066 Short Term Car Lease [8-12]	\$51,914,285	-\$1,106,343		-\$539,000		\$56,135		-\$1,059,364		-\$440,000		\$88,624		-\$1,169,559		-\$371,000		\$116,962
3103AC Athletic Commission Licenses/Fines	\$468,376	-\$72,506		-\$72,500		-\$72,500		-\$92,056		-\$92,100		-\$92,100		-\$92,056		-\$92,100		-\$92,100
3206 Supreme Court Fees	\$201,305	\$16,085		\$0		\$16,100		\$26,915		\$26,900		\$31,435		\$0		\$0		\$31,400
3115 Notice of Default Fee	\$1,400,099	-\$102,080		-\$123,000		-\$6,000		\$113,395		-\$122,700		-\$7,000		\$287,930		-\$113,000		-\$26,000
3271 Misc Fines/Forfeitures	\$2,735,813	-\$223,822		-\$900,000		-\$700,000		-\$339,382		-\$900,000		-\$500,000		-\$311,042		-\$900,000		-\$500,000
TOTAL FEES AND FINES	\$59,202,527	-\$1,474,326		-\$911,088		\$92,165		-\$1,350,102		-\$1,277,100		-\$230,313		-\$1,099,679		-\$1,167,200		-\$242,957

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G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2018: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2019: MAY 1 VERSUS DECEMBER 6				
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST
USE OF MONEY AND PROP												
OTHER REPAYMENTS												
4403 Forestry Nurseries Fund Repayment (05-M27)	\$20,670	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4408 Comp/Fac Repayment	\$23,744	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4408 CIP 95-M1, Security Alarm	\$2,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4408 CIP 95-M5, Facility Generator	\$6,874	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4408 CIP 95-S4F, Advance Planning	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4408 CIP 97-C26, Capitol Complex Conduit System, Phase I	\$62,542	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4408 CIP 97-S4H, Advance Planning Addition to Computer Facility	\$9,107	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4408 EITS Repayment - State Microwave Comms System [1-18]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4409 Motor Pool Repay - LV [10-14]	\$125,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER REPAYMENTS	\$251,935	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST INCOME												
3290 Treasurer [9-12]	\$1,247,554	\$512,038	\$512,000	\$512,073	\$1,369,185	\$1,369,000	\$1,369,177	\$2,217,703	\$2,218,000	\$2,217,705	\$2,217,705	\$2,217,705
3291 Other	\$18,411	\$29,614	\$20,000	\$12,000	\$29,614	\$19,000	\$0	\$29,614	\$18,000	\$0	\$0	\$0
TOTAL INTEREST INCOME	\$1,265,965	\$541,652	\$532,000	\$524,073	\$1,398,799	\$1,388,000	\$1,369,177	\$2,247,317	\$2,236,000	\$2,217,705	\$2,217,705	\$2,217,705
TOTAL USE OF MONEY & PROP	\$1,517,900	\$541,652	\$532,000	\$524,073	\$1,398,799	\$1,388,000	\$1,369,177	\$2,247,317	\$2,236,000	\$2,217,705	\$2,217,705	\$2,217,705
OTHER REVENUE												
3059 Hoover Dam Revenue	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MISC SALES AND REFUNDS												
3047 Expired Slot Machine Wagering Vouchers [11-12]	\$8,778,021	-\$336,546	-\$336,000	-\$336,546	-\$677,369	-\$678,000	-\$677,369	-\$790,227	-\$790,000	-\$790,227	-\$790,227	-\$790,227
3107 Misc Fees	\$347,803	\$44,670	\$0	\$60,000	\$28,986	\$0	\$30,000	\$28,986	\$0	\$30,000	\$0	\$30,000
3109 Court Admin Assessments [13-12][12-14][21-16]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3114 Court Administrative Assessment Fee	\$2,012,172	-\$13,482	\$160,000	-\$13,530	-\$90	\$186,000	-\$60	-\$89	\$192,000	-\$80	\$0	-\$80
3168 Declare of Candidacy Filing Fee	\$35,975	\$8,504	\$8,500	\$8,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3202 Fees & Writs of Garnishments	\$2,190	-\$178	-\$200	\$0	\$38	-\$200	\$0	\$253	-\$200	\$0	\$0	\$0
3220 Nevada Report Sales	\$11,495	-\$3	\$0	\$0	\$0	\$0	\$0	-\$3	\$0	\$0	\$0	\$0
3222 Excess Property Sales	\$17,668	-\$22,443	-\$14,900	-\$22,457	\$102,557	\$110,100	\$102,543	-\$22,443	-\$14,900	-\$22,457	-\$22,457	-\$22,457
3240 Sale of Trust Property	\$850	\$12,042	\$3,000	\$1,200	\$12,042	\$8,000	\$0	\$12,042	\$8,000	\$0	\$0	\$0
3243 Insurance - Misc	\$371,455	\$7,236	-\$25,000	\$0	\$12,822	-\$25,000	\$0	\$17,041	-\$25,000	\$0	\$0	\$0
3274 Misc Refunds	\$31,709	\$28,604	\$1,450,000	\$1,460,000	\$40,830	\$25,000	\$0	\$40,730	\$25,000	\$0	\$0	\$0
3276 Cost Recovery Plan [13-14]	\$10,572,088	-\$213,566	-\$213,000	\$0	-\$241,673	-\$48,000	\$0	-\$370,460	-\$54,000	\$0	\$0	\$0
TOTAL MISC SALES & REF	\$22,181,427	-\$485,160	\$1,032,400	\$1,157,167	-\$238,510	-\$422,100	-\$544,886	-\$1,084,170	-\$659,100	-\$782,764	-\$782,764	-\$782,764
3255 Unclaimed Property [14-12]	\$38,960,791	\$0	-\$1,604,000	\$0	\$60,510	\$1,717,000	\$60,510	\$49,600	\$1,769,000	\$49,604	\$49,604	\$49,604
TOTAL OTHER REVENUE	\$61,442,216	-\$485,160	-\$571,600	\$1,157,167	-\$178,000	\$1,294,900	-\$484,376	-\$1,034,570	\$1,109,900	-\$733,160	-\$733,160	-\$733,160
TOTAL GENERAL FUND REVENUE: BEFORE TAX CREDITS	\$3,749,082,146	\$17,068,719	\$13,803,593	\$9,630,884	\$8,146,565	\$15,570,500	\$9,065,238	\$7,053,809	\$19,266,600	\$11,464,523	\$11,464,523	\$11,464,523
TOTAL COMMERCE TAX CREDITS [13-16]		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL GENERAL FUND REVENUE: AFTER COMMERCE TAX CREDITS	\$3,749,082,146	\$17,068,719	\$13,803,593	\$9,630,884	\$8,146,565	\$15,570,500	\$9,065,238	\$7,053,809	\$19,266,600	\$11,464,523	\$11,464,523	\$11,464,523
TAX CREDIT PROGRAMS:												
FILM TRANSFERRABLE TAX CREDITS [TC-1]	-\$4,370,815	\$0	\$0	\$0								
ECONOMIC DEVELOPMENT TRANSFERRABLE TAX CREDITS [TC-2]	-\$20,461,554	\$0	\$0	\$0	\$325,000	\$325,000	\$325,000	\$2,375,000	\$2,375,000	\$2,375,000	\$2,375,000	\$2,375,000
CATALYST ACCOUNT TRANSFERRABLE TAX CREDITS [TC-4]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NEVADA NEW MARKET JOBS ACT TAX CREDITS [TC-3]	-\$26,005,450	\$2,000,000	\$2,000,000	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EDUCATION CHOICE SCHOLARSHIP TAX CREDITS [TC-5]	-\$4,401,540	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COLLEGE SAVINGS PLAN TAX CREDITS [TC-6]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL - TAX CREDIT PROGRAMS	-\$55,239,359	\$2,000,000	\$2,000,000	\$2,000,000	\$325,000	\$325,000	\$325,000	\$2,375,000	\$2,375,000	\$2,375,000	\$2,375,000	\$2,375,000
TOTAL GENERAL FUND REVENUE: AFTER TAX CREDITS	\$3,693,842,787	\$19,068,719	\$15,803,593	\$11,630,884	\$8,471,565	\$15,895,500	\$9,390,238	\$9,428,809	\$21,641,600	\$13,839,523	\$13,839,523	\$13,839,523

TABLE 3 - DIFFERENCE
DIFFERENCE: AGENCY - FISCAL - BUDGET - MAY 1, 2017 VERSUS DECEMBER 6, 2016 FORECASTS
FY 2017, FY 2018 and FY 2019
 EF MAY 1, 2017 - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017: MAY 1 VERSUS DECEMBER 6						FISCAL YEAR 2018: MAY 1 VERSUS DECEMBER 6						FISCAL YEAR 2019: MAY 1 VERSUS DECEMBER 6					
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%

NOTES:

FY 2012

- [1-12] S.B. 493 clarifies and eliminates certain deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. All of the deduction changes are effective beginning with the NPM tax payments due in FY 2012 based on calendar year 2012 mining activity and are permanent, except for the elimination of the deduction for health and industrial insurance expenses, which are effective for FY 2012 and FY 2013 only. Deduction changes are estimated to generate \$11,919,643 in additional revenue in both FY 2012 and FY 2013.
- [2-12] A.B. 561 extends the June 30, 2011, sunset (approved in S.B. 429 (2009)) to June 30, 2013, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The two-year extension of the sunset is estimated to yield \$69,000,000 in FY 2012 only as tax payments are required in FY 2013 with or without the extension of the sunset.
- [3-12] S.B. 493 repeals the Mining Claims Fee, approved in A.B. 6 (26th Special Session), requiring payment of the fee in FY 2011 only with the June 30, 2011, sunset. S.B. 493 establishes provisions for entities that paid the Mining Claims Fee to apply to the Department of Taxation for a credit against their Modified Business Tax (MBT) liability or for a refund. No estimate of the impact in FY 2012 and FY 2013 from Mining Claims Fee credits was prepared so no adjustment was made to the Economic Forum May 2, 2011, forecast for MBT - Nonfinancial tax collections.
- [4-12] Extension of the sunset on the 0.35% increase in the Local School Support Tax (LSST) in A.B. 561 from June 30, 2011, to June 30, 2013, generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county. Estimated to generate \$1,052,720 in FY 2012 and \$1,084,301 in FY 2013.
- [5-12] A.B. 500 reduces the portion of the quarterly licensing fees imposed on restricted and non-restricted slot machines from \$2 to \$1 per slot machine that is dedicated to the Account to Support Programs for the Prevention and Treatment of Problem Gambling. The other \$1 is deposited in the State General Fund in FY 2012 and FY 2013, due to the June 30, 2013, sunset in A.B. 500. Estimated to generate \$682,982 in FY 2012 and \$692,929 in FY 2013 from non-restricted slot machines and \$75,970 in FY 2012 and \$77,175 in FY 2013 from restricted slot machines.
- [6-12] A.B. 561 changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) for FY 2012 and FY 2013 by exempting taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$62,500 per quarter and taxable wages exceeding \$62,500 per quarter are taxed at 1.17%, effective July 1, 2011. These provisions for the MBT-General Business sunset effective June 30, 2013, at which time the tax rate will be 0.63% on all taxable wages per quarter. Estimated to generate an additional \$117,981,497 in FY 2012 and \$119,161,117 in FY 2013.
- [7-12] A.B. 561 extends the sunset from June 30, 2011, (approved in S.B. 429 (2009 Session)) to June 30, 2013, on the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 for the initial and annual renewal. Estimated to generate an additional \$29,949,000 in FY 2012 and \$30,100,000 in FY 2013.
- [8-12] A.B. 561 requires the 1% portion of the 10% Short-term Car Rental Tax, currently dedicated to the State Highway Fund based on A.B. 595 (2007 Session), to be deposited in the State General Fund along with the other 9%. This change is effective July 1, 2011, and is permanent. Estimated to generate \$4,402,222 in FY 2012 and \$4,457,778 in FY 2013.
- [9-12] The Legislature approved funding for the State Treasurer's Office to use a subscription rating service to allow for more effective investment in corporate securities, which is anticipated to generate additional interest income from the Treasurer's Office investment of the State General Fund. Estimated to generate \$105,313 in FY 2012 and \$244,750 in FY 2013.
- [10-12] S.B. 503 requires the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2012 and FY 2013. S.B. 503 specifies that the amount transferred shall not exceed \$20,894,228 from commissions and \$4,672,213 from penalties in both FY 2012 and FY 2013.
- [11-12] A.B. 219 requires 75 percent of the value of expired slot machine wagering vouchers retained by nonrestricted gaming licensees to be remitted to the Gaming Commission for deposit in the State General Fund on a quarterly basis. Based on the expiration period of 180 days for slot machine wagering vouchers and the effective date of July 1, 2011, only one quarterly payment will be made in FY 2012 with four quarterly payments made in FY 2013 and going forward. Estimated to generate \$3,332,750 in FY 2012 and \$13,331,000 in FY 2013.
- [12-12] A.B. 529 requires transfer of \$19,112,621 in FY 2012 and \$19,218,718 in FY 2013 from the Supplemental Account for Medical Assistance to Indigent Persons in the Fund for Hospital Care to Indigent Persons to the State General Fund.
- [13-12] A.B. 531 (2009 Session) requires the deposit of the portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund.
- [14-12] S.B. 136 reduces the period from 3 to 2 years after which certain types of unclaimed property is presumed to be abandoned if the holder of the property reported holding more than \$10 million in property presumed to be abandoned for the most recent report filed with the Treasurer's Office. Based on the Treasurer's Office analysis of the entities subject to this change, it was estimated that there would be net gain in unclaimed property receipts in FY 2012 of \$30,594,750, but a net loss in FY 2013 of \$33,669,923.

FY 2014: Represents legislative actions approved during the 2013 Legislative Session.

- [1-14] S.B. 475 extends the June 30, 2013, sunset (approved in A.B. 561 (2011)) to June 30, 2015, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The two-year extension of the sunset is estimated to yield \$88,295,000 in FY 2014 as tax payments are required in FY 2015 with or without the extension of the sunset. The extension of the sunset is also estimated to generate an additional \$2,936,000 in FY 2015 as the difference between Economic Forum
- [2-14] S.B. 475 extends the June 30, 2013, sunset (approved in S.B. 493 (2011)) to June 30, 2015, that eliminates health and industrial insurance deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. These deduction changes are effective for the NPM tax payments due in FY 2014 and FY 2015. The health and industrial insurance deduction changes are estimated to generate \$7,393,000 in additional revenue in FY 2014 and \$9,741,000 in FY 2015.
- [3-14] Extension of the sunset on the 0.35% increase in the Local School Support Tax (LSST) in S.B. 475 from June 30, 2013, to June 30, 2015, generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county. Estimated to generate \$1,226,600 in FY 2014 and \$1,294,100 in FY 2015.
- [4-14] S.B. 475 changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) for FY 2014 and FY 2015 by exempting taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$85,000 per quarter and taxable wages exceeding \$85,000 per quarter are taxed at 1.17%, effective July 1, 2013. The taxable wages exemption threshold was \$62,500 per quarter for FY 2012 and FY 2013, based on A.B. 561 (2011). These provisions in S.B. 475 for the MBT-General Business sunset effective June 30, 2015, at which time the tax rate will be 0.63% on all
- [5-14] A.B. 491 requires the portion of the Governmental Services Tax (GST) generated from the 10% depreciation schedule change, approved in S.B. 429 (2009), to continue to be allocated to the State General Fund for FY 2014 and FY 2015, instead of the State Highway Fund as approved in S.B. 429 (2009). Under A.B. 491, the additional revenue generated from the GST depreciation schedule change is required to be deposited in the State Highway Fund beginning in FY 2016. The GST depreciation schedule change is estimated to generate \$64,224,000 in FY 2014 and \$65,134,000 in FY 2015.
- [6-14] S.B. 475 extends the sunset from June 30, 2013, (approved in A.B. 561 (2011)) to June 30, 2015, on the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 for the initial and annual renewal. Estimated to generate an additional \$31,273,000 in FY 2014 and \$31,587,000 in FY 2015.
- [7-14] S.B. 470 increases certain existing fees and imposes a new fee collected by the Commission on Postsecondary Education from certain private postsecondary educational institutions. The fee changes are estimated to generate an additional \$86,675 in FY 2014 and \$80,700 in FY 2015.
- [8-14] A.B. 449 requires revenue from fees for vital statistics collected by the Health Division of the Department of Health and Human Services to be retained by the division and not deposited in the State General Fund, beginning in FY 2014. Estimated to result in a reduction of General Fund revenue of \$1,027,500 in FY 2014 and \$1,007,300 in FY 2015.
- [9-14] S.B. 468 increases various fees and requires the revenue from the fees collected by the State Water Engineer of the Department of Conservation and Natural Resources (DCNR) to be deposited in the Water Distribution Revolving Account for use by the Division of Water Resources of DCNR and not deposited in the State General Fund, beginning in FY 2014. Estimated to result in a reduction of General Fund revenue of \$2,600,000 in FY 2014 and FY 2015.
- [10-14] Section 23 of S.B. 521 allows the Fleet Services Division of the Department of Administration to use revenues from intergovernmental transfers to the State General Fund for the repayment of \$2.5 million that was appropriated to the Division for the purchase of a building in Las Vegas. The legislatively approved repayment from the Division to the State General Fund is \$83,332 in FY 2014 and \$125,000 in FY 2015, with an annual repayment of \$125,000 each year through FY 2035.
- [11-14] A.B. 491 requires the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2015 only. A.B. 491 specifies that the amount transferred shall not exceed \$20,813,716 from commissions and \$4,097,964 from penalties in FY 2015.
- [12-14] Estimated portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund (pursuant to subsection 9 of NRS 176.059), based on the legislatively approved budget for the Court Administrative Assessment Fee revenues (pursuant to subsection 8 of NRS 176.059).
- [13-14] Adjustment to the Statewide Cost Allocation amount included in the Legislature Approves budget after the May 1, 2013, approval of the General Fund revenue forecast by the Economic Forum.

FY 2016: Note 1 represents legislative actions approved during the 28th Special Session in September 2014.

- [1-16] Assembly Bill 3 (28th S.S.) limits the amount of the home office credit that may be taken against the Insurance Premium Tax to an annual limit of \$5 million, effective January 1, 2016. The home office credit is eliminated pursuant to this bill, effective January 1, 2021.

TABLE 3 - DIFFERENCE
DIFFERENCE: AGENCY - FISCAL - BUDGET - MAY 1, 2017 VERSUS DECEMBER 6, 2016 FORECASTS
FY 2017, FY 2018 and FY 2019
EF MAY 1, 2017 - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2018: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2019: MAY 1 VERSUS DECEMBER 6			
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%

FY 2016: Notes 2 through 21 represent legislative actions approved during the 2015 Legislative Session.

- [2-16] S.B. 483 extends the June 30, 2015, sunset (approved in S.B. 475 (2013)) by one year to June 30, 2016, on the Net Proceeds of Minerals (NPM) tax, which continues the payment of taxes in the current fiscal year based on the estimated net proceeds for the current calendar year with a true-up against actual net proceeds for the calendar year in the next fiscal year. The one-year extension of the sunset is estimated to yield \$34,642,000 in FY 2016. There is no estimated tax payment in FY 2017 with the one-year extension of the prepayment of NPM taxes.
- [3-16] S.B. 483 extends the June 30, 2015, sunset (approved in S.B. 475 (2013)) by one year to June 30, 2016, that eliminates health and industrial insurance deductions allowed against gross proceeds to determine net proceeds for the purpose of calculating the Net Proceeds of Minerals (NPM) tax liability. These deduction changes are effective for the NPM tax payments due in FY 2016. The health and industrial insurance deduction changes are estimated to generate \$4,221,000 in additional revenue in FY 2016.
- [4-16] S.B. 483 makes the 0.35% increase in the Local School Support Tax (LSST) permanent. The 0.35% increase generates additional revenue from the 0.75% General Fund Commission assessed against LSST proceeds before distribution to school districts in each county, which is estimated to generate \$1,387,300 in FY 2016 and \$1,463,400 in FY 2017.
- [5-16] S.B. 266 makes changes to the structure of the tax base and tax rate for the Live Entertainment Tax (LET) in NRS Chapter 368A that is administered by the Gaming Control Board for live entertainment at licensed gaming establishments and the Department of Taxation for live entertainment provided at non-gaming establishments. Under existing law, the tax rate is 10% of the admission charge and amounts paid for food, refreshments, and merchandise, if the live entertainment is provided at a facility with a maximum occupancy of less than 7,500 persons, and 5% of the admission charge only, if the live entertainment is provided at a facility with a maximum occupancy equal to or greater than 7,500 persons. S.B. 266 removes the occupancy threshold and establishes a single 9% tax rate on the admission charge to the facility only. The tax rate does not apply to amounts paid for food, refreshments, and merchandise unless that is the consideration required to enter the facility for the live entertainment. S.B. 266 adds the total amount of consideration paid for escorts and escort services to the LET tax base and makes these activities subject to the 9% tax rate. The bill provides that the exemption from the LET for certain nonprofit organizations applies depending on the number of tickets sold and the type of live entertainment being provided. S.B. 266 establishes an exemption for the following: 1.) the value of certain admissions provided on a complimentary basis; 2.) a charge for access to a table, seat, or lounge or for food, beverages, and merchandise that are in addition to the admission charge to the facility; and 3.) certain license and rental fees of luxury suites, boxes, or similar products at a facility with a maximum occupancy of more than 7,500 persons. The provisions of S.B. 266 also make other changes to the types of activities that are included or excluded from the tax base as live entertainment events subject to the 9% tax rate. The provisions of S.B. 266 are effective October 1, 2015. The amounts shown reflect the estimated net change from the provisions of S.B. 266 on the amount of the LET collected from the portion administered by the Gaming Control Board and the Department of Taxation separately and the combined impact. The changes to the LET are estimated to reduce LET-Gaming collections by \$19,165,000 in FY 2016 and by \$26,551,000 in FY 2017, but increase LET-Nongaming collections by \$15,483,000 in FY 2016 and \$25,313,000 in FY 2017. The combined net effect on total LET collections is estimated to be reduction of \$3,682,000 in FY 2016 and \$1,238,000 in FY 2017.
- [6-16] S.B. 483 establishes the Commerce Tax as an annual tax on each business entity engaged in business in the state whose Nevada gross revenue in a fiscal year exceeds \$4,000,000 at a tax rate based on the industry in which the business is primarily engaged. The Commerce Tax is due on or before the 45th day immediately following the fiscal year taxable period (June 30th). Although the Commerce Tax collections are received after the June 30th end of the fiscal year tax period, the proceeds from the Commerce Tax will be accrued back and accounted for in that fiscal year, since that fiscal year is not officially closed until the third Friday in September. The Commerce Tax provisions are effective July 1, 2015, for the purpose of taxing the Nevada gross revenue of a business, but the first tax payment will not be made until August 14, 2016, for the FY 2016 annual taxable business activity period.
- [7-16] A.B. 175 requires the collection of an excise tax by the Nevada Transportation Authority or the Taxicab Authority, as applicable, on the connection of a passenger to a driver affiliated with a transportation network company, a common motor carrier of passengers, or a taxicab equal to 3% of the fare charged to the passenger. The excise tax becomes effective on passage and approval (May 29, 2015) for transportation network companies and August 28, 2015, for common motor carrier and taxicab companies. The first \$5,000,000 in tax proceeds from each biennium are required to be deposited in the State Highway Fund and the estimate for FY 2016 reflects this requirement.
- [8-16] S.B. 483 increases the cigarette tax per pack of 20 by \$1.00 from 80 cents per pack (10 cents to Local Government Distribution Fund, 70 cents to State General Fund) to \$1.80 per pack (10 cents to Local Government Distribution Fund, \$1.70 to State General Fund), effective July 1, 2015. The \$1.00 per pack increase is estimated to generate \$96,872,000 in FY 2016 and \$95,391,000 in FY 2017.
- [9-16] S.B. 483 permanently changes the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) by exempting quarterly taxable wages (gross wages less allowable health care expenses) paid by an employer to employees up to and including \$50,000 per quarter and taxable wages exceeding \$50,000 per quarter are taxed at 1.475%. The taxable wages exemption threshold was \$85,000 per quarter for FY 2014 and FY 2015 with a 1.17% tax rate on quarterly taxable wages exceeding \$85,000, based on S.B. 475 (2013). These provisions in S.B. 475 were scheduled to sunset effective June 30, 2015, at which time the tax rate would have been 0.63% on all taxable wages per quarter. The provisions in S.B. 483 are effective July 1, 2015. The estimated net increase in MBT-NFI tax collections from the 1.475% tax rate on quarterly taxable wages exceeding \$50,000 compared to the Economic Forum May 1, 2015, forecast, based on the 0.63% tax rate on all quarterly taxable wages before accounting for the estimated impact of any other legislatively approved changes to the MBT-NFI is \$268,041,000 for FY 2016 and \$281,443,000 for FY 2017.
- [10-16] A.B. 389 deems the client company of an employee leasing company to be the employer of the employees it leases for the purposes of NRS Chapter 612 (unemployment compensation). Under these provisions, the wages of employees leased from employee leasing companies by client companies will no longer be reported on an aggregated basis under the employee leasing company. The wages of the employees will now be reported on a disaggregated basis under each client company. Instead of the \$50,000 quarterly exemption applying to the employee leasing company, it will now apply to each client company. These provisions are effective October 1, 2015. The wages paid to employees being reported on a disaggregated basis for each client company versus an aggregated basis for the employee leasing company is estimated to reduce MBT-NFI collections by \$2,758,000 in FY 2016 and \$3,861,000 in FY 2017.
- [11-16] S.B. 483 requires businesses subject to the Net Proceeds of Minerals (NPM) tax in NRS Chapter 362 to pay a 2.0% tax on all quarterly taxable wages paid by the employer to the employees, which is identical to the Modified Business Tax (MBT) paid by financial institutions under NRS Chapter 363A. These provisions are effective July 1, 2015. This change is estimated to reduce MBT-NFI tax collections by \$10,884,000 in both FY 2016 and FY 2017. The mining companies paying the 2% tax rate on all taxable wages are estimated to generate \$17,353,000 in both FY 2016 and FY 2017 for the MBT-Mining. This change is estimated to yield a net increase in General Fund revenue of \$6,469,000 in both FY 2016 and FY 2017.
- [12-16] S.B. 103 exempts from the definition of "financial institution" in NRS Chapter 363A any person who is primarily engaged in the sale, solicitation, or negotiation of insurance, which makes such a person subject to the Modified Business Tax on General Business (nonfinancial institutions) in NRS Chapter 363B at 1.475% on quarterly taxable wages exceeding \$50,000 and not the 2.0% tax on all quarterly taxable wages. These provisions are effective July 1, 2015. MBT-FI is estimated to be reduced by \$891,000 in FY 2016 and \$936,000 and the MBT-NFI is estimated to be increased by \$278,000 in FY 2016 and \$291,000 in FY 2017. The net decrease in General Fund revenue is estimated to be \$613,000 in FY 2016 and \$645,000 in FY 2017.
- [13-16] S.B. 483 provides for a credit against a business's Modified Business Tax (MBT) due during the current fiscal year not to exceed 50% of the Commerce Tax paid by the business for the preceding fiscal year. The credit can be taken against any or all of the four quarterly MBT payments for the current fiscal year, but any amount of credit not used cannot be carried forward and used in succeeding fiscal years. The total estimated Commerce Tax credits against the MBT are estimated to be \$59,913,000 in FY 2017, but this estimated credit amount was not allocated separately to the MBT-NFI, MBT-FI, and MBT-Mining.
- [14-16] S.B. 483 requires 100% of the proceeds from the portion of the Governmental Services Tax (GST) generated from the 10% depreciation schedule change, approved in S.B. 429 (2009), to be allocated to the State General Fund in FY 2016. In FY 2017, 50% of the proceeds will be allocated to the State General Fund and 50% to the State Highway Fund. Under S.B. 483, 100% of the additional revenue generated from the GST 10% depreciation schedule change is required to be deposited in the State Highway Fund beginning in FY 2018 and going forward permanently.
- [15-16] S.B. 483 makes the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 permanent for the initial and annual renewal, that was scheduled to sunset on June 30, 2015, (as approved in A.B. 475 (2013)) for all types of businesses, except for corporations. The initial and annual renewal fee for corporations, as specified in S.B. 483, is increased from \$200 to \$500 permanently. These provisions are effective July 1, 2015. The changes to the BLF are estimated to generate additional General Fund revenue of \$63,093,000 in FY 2016 and \$64,338,000 in FY 2017 in relation to the Economic Forum May 1, 2015, forecast with all business types paying a \$100 annual fee.
- [16-16] S.B. 483 permanently increases the fee for filing the initial and annual list of directors and officers by \$25 that is required to be paid by each business entity organizing under the various chapters in Title 7 of the NRS, effective July 1, 2015. The \$25 increase in the initial and annual list filing fee is estimated to increase Commercial Recordings Fee revenue by \$2,751,000 in FY 2016 and \$2,807,000 in FY 2017.
- [17-16] A.B. 475 changes the initial period from 24 to 12 months and the renewal period from 48 to 24 months for a license as a real estate broker, broker-salesperson, or salesperson and also changes the period for other licenses from 48 to 24 months, effective July 1, 2015. Existing licenses issued before July 1, 2015, do not need to be renewed until the expiration date required under statute prior to July 1, 2015. This change in the licensing period is estimated to reduce Real Estate License Fee revenue by \$1,693,400 in FY 2016 and \$1,404,200 in FY 2017.
- [18-16] A.B. 476 increases the current 6% license fee on the gross receipts from admission charges to unarmed combat events, that is dedicated to the State General Fund, by 2% to 8% with 75% of the proceeds from the 8% fee deposited in the State General Fund and 25% retained by the Athletic Commission to fund the agency's operations. A.B. 476 repeals the two-tiered fee based on the revenues from the sale or lease of broadcast, television and motion picture rights that is dedicated to the State General Fund. A.B. 476 allows the promoter of an unarmed combat event a credit against the 8% license fee equal to the amount paid to the Athletic Commission or organization sanctioned by the Commission to administer a drug testing program for unarmed combatants. These provisions are effective June 9, 2015, based on the passage and approval effective date provisions of A.B. 476. These changes are estimated to reduce Athletic Commission Fee revenue by \$600,000 in both FY 2016 and FY 2017.
- [19-16] A.B. 478 increases certain fees relating to application or renewals paid by developers for exemptions to any provisions administered by the Real Estate Division of the Department of Business and Industry, and requires that all fees collected for this purpose be kept by the Division, effective July 1, 2015. This requirement for the Division to keep these fees is estimated to reduce Real Estate Land Company filing fees by approximately \$152,600 in FY 2016 and \$153,300 in FY 2017.
- [20-16] A.B. 491 (2013) required the proceeds from the commission retained by the Department of Motor Vehicles from the amount of Governmental Services Tax (GST) collected and any penalties for delinquent payment of the GST to be transferred to the State General Fund in FY 2015 only. A.B. 491 specified that the amount transferred shall not exceed \$20,813,716 from commissions and \$4,097,964 from penalties in FY 2015. A.B. 490 amended the commissions amount to \$23,724,000 and the penalties amount to \$5,037,000. This results in an estimated net increase in General Fund revenue of \$3,849,320 in FY 2015 from GST Commissions and Penalties.
- [21-16] Estimated portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund (pursuant to subsection 9 of NRS 176.059), based on the legislatively approved projections and the authorized allocation for the Court Administrative Assessment Fee revenues (pursuant to subsection 8 of NRS 176.059) for FY 2016 and FY 2017.

FY 2018: Note 1 represents legislative actions approved during the 2015 Legislative Session.

- [1-18] Section 51 of S.B. 514 allows the Division of Enterprise Information Technology Services of the Department of Administration to use revenues from intergovernmental transfers to the State General Fund for the repayment of special appropriations that were made to the Division for the replacement of the state's microwave communications system. The legislatively approved repayment from the Division to the State General Fund is \$57,900 per year between FY 2018 and FY 2021, with increased repayments between FY 2022 and FY 2028.

TABLE 3 - DIFFERENCE
DIFFERENCE: AGENCY - FISCAL - BUDGET - MAY 1, 2017 VERSUS DECEMBER 6, 2016 FORECASTS
FY 2017, FY 2018 and FY 2019
 EF MAY 1, 2017 - 4/24/17 - 2:00 PM

G.L. NO.	FY 2016 ACTUAL	FISCAL YEAR 2017: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2018: MAY 1 VERSUS DECEMBER 6			FISCAL YEAR 2019: MAY 1 VERSUS DECEMBER 6			
		AGENCY FORECAST	%	FISCAL FORECAST	%	BUDGET FORECAST	%	AGENCY FORECAST	%	FISCAL FORECAST	%

TAX CREDIT PROGRAMS APPROVED BY THE LEGISLATURE IN THE 2013 AND 2015 REGULAR SESSIONS AND THE 24TH SPECIAL SESSION IN SEPTEMBER 2014

- [TC-1] Pursuant to S.B. 165 (2013), the Governor's Office of Economic Development (GOED) could issue up to \$20 million per fiscal year for a total of \$80 million for the four-year pilot program in transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax. The provisions of the film tax credit program were amended in S.B. 1 (28th Special Session (2014)) to reduce the total amount of the tax credits that may be approved by GOED to a total of \$10 million. The amounts shown reflect estimates based on information provided by GOED during the 2015 Session on the amount of tax credits that have been or will be approved for use in FY 2015 and FY 2016.
- [TC-2] Pursuant to S.B. 1 (28th Special Session (2014)), for certain qualifying projects, the Governor's Office of Economic Development (GOED) is required to issue transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and the Gaming Percentage Fee Tax. The amount of transferrable tax credits are equal to \$12,500 for each qualified employee employed by the participants in the project, to a maximum of 6,000 employees, plus 5 percent of the first \$1 billion of new capital investment in the State made collectively by the participants in the qualifying project, plus an additional 2.8 percent of the next \$2.5 billion in new capital investment in the State made collectively by the participants in the project. The amount of credits approved by GOED may not exceed \$45 million per fiscal year (though any unissued credits may be issued in subsequent fiscal years), and GOED may not issue total credits in excess of \$195 million. The amounts shown reflect the maximum amount of credits that will be approved in each fiscal year for the Tesla project based on information provided by GOED during the 2015 Session.
- Pursuant to S.B. 1 (29th Special Session (2015)), for certain qualifying projects, the Governor's Office of Economic Development (GOED) is required to issue transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and the Gaming Percentage Fee Tax. The amount of transferrable tax credits are equal to \$9,500 for each qualified employee employed by the participants in the project, to a maximum of 4,000 employees. The amount of credits approved by GOED may not exceed \$7.6 million per fiscal year (though any unissued credits may be issued in subsequent fiscal years), and GOED may not issue total credits in excess of \$38 million. The forecast for FY 2018 and FY 2019 is \$7.6 million per year, which reflects the maximum amount of credits that may be approved in each fiscal year for the Faraday project.
- [TC-3] Pursuant to S.B. 357 (2013), the Nevada New Markets Jobs Act allows insurance companies to receive a credit against the tax imposed on insurance premiums in exchange for making qualified equity investments in community development entities, particularly those that are local and minority-owned. A total of \$200 million in qualified equity investments may be certified by the Department of Business and Industry. In exchange for making the qualified equity investment, insurance companies are entitled to receive a credit against the Insurance Premium Tax in an amount equal to 58 percent of the total qualified equity investment that is certified by the Department. The credits may be taken in increments beginning on the second anniversary date of the original investment, as follows:
 2 years after the investment is made: 12 percent of the qualified investment
 3 years after the investment is made: 12 percent of the qualified investment
 4 years after the investment is made: 12 percent of the qualified investment
 5 years after the investment is made: 11 percent of the qualified investment
 6 years after the investment is made: 11 percent of the qualified investment
- Under the provisions of S.B. 357, the insurance companies were allowed to begin taking tax credits in the third quarter of FY 2015. The amounts shown reflect estimates of the amount of tax credits that will be taken in each fiscal year based on information provided by the Department of Business and Industry and the Department of Taxation during the 2015 Session.
- [TC-4] S.B. 507 (2015) authorizes the Governor's Office of Economic Development (GOED) to approve transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax to new or expanding businesses to promote the economic development of Nevada. As approved in S.B. 507, the total amount of transferrable tax credits that may be issued is \$500,000 in FY 2016, \$2,000,000 in FY 2017, and \$5,000,000 for FY 2018 and each fiscal year thereafter. The amounts shown are the estimate based on the maximum amount that can be issued in each fiscal year.
- A.B. 1 of the 29th Special Session (2015) reduced the total amount of transferrable tax credits that may be issued by GOED to zero in FY 2016, \$1 million in FY 2017, \$2 million per year in FY 2018 and FY 2019, and \$3 million in FY 2020. For FY 2021 and future fiscal years, the amount of credits that may be issued by GOED remains at \$5 million per year.
- [TC-5] A.B. 165 (2015) allows taxpayers who make donations of money to certain scholarship organizations to receive a dollar-for-dollar credit against the taxpayer's liability for the Modified Business Tax (MBT). The total amount of credits that may be approved by the Department is \$5 million in FY 2016, \$5.5 million in FY 2017, and 110 percent of the total amount of credits authorized in the previous year, for all subsequent fiscal years. The amounts shown reflect the estimate based on the assumption that the total amount authorized for each fiscal year will be donated to a qualified scholarship organization and taken as credits against the MBT.
- [TC-6] S.B. 412 (2015) provides a tax credit against the Modified Business Tax (MBT) to certain employers who match the contribution of an employee to one of the college savings plans offered through the Nevada Higher Education Prepaid Tuition Program and the Nevada College Savings Program authorized under existing law. The amount of the tax credit is equal to 25 percent of the matching contribution, not to exceed \$500 per contributing employee per year, and any unused credits may be carried forward for 5 years. The provisions relating to the Nevada College Savings Program are effective January 1, 2016, and the Higher Education Prepaid Tuition Program are effective July 1, 2016. The amounts shown are estimates based on information provided by the Treasurer's Office on enrollment and contributions for the college savings plans.

TABLE 5

Technical Advisory Committee Forecasts for Selected Revenues: FY 2017, FY 2018, and FY 2019

Actual and Forecast Revenues are in Millions of Dollars

Economic Forum May 1, 2017, Meeting: 4/24/17 3:30 PM

	FY 2016 ¹	FY 2017			FY 2018			FY 2019			2017-2019 Biennium		
	Actual: Millions \$'s	Forecast: Millions \$'s	\$ Change	% Change	Forecast: Millions \$'s	\$ Change	% Change	Forecast: Millions \$'s	\$ Change	% Change	Forecast: Millions \$'s	\$ Change ¹	% Change
Transportation Connection Tax	\$11.899												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$22.832	\$10.933	91.9%	\$23.848	\$1.016	4.4%	\$24.819	\$0.971	4.1%	\$48.667	\$13.936	40.1%
Agency		\$23.477	\$11.578	97.3%	\$25.059	\$1.582	6.7%	\$26.641	\$1.582	6.3%	\$51.700	\$16.324	46.1%
Fiscal Division		\$22.709	\$10.810	90.9%	\$23.463	\$0.754	3.3%	\$24.292	\$0.829	3.5%	\$47.755	\$13.147	38.0%
Budget Division		\$22.311	\$10.412	87.5%	\$23.023	\$0.712	3.2%	\$23.523	\$0.500	2.2%	\$46.546	\$12.336	36.1%
SOS - Commercial Filings	\$73.702												
Technical Advisory Committee ²	Avg(F,B) ³	\$74.469	\$0.767	1.0%	\$75.120	\$0.651	0.9%	\$75.751	\$0.631	0.8%	\$150.871	\$2.700	1.8%
Agency		\$73.702	\$0.000	0.0%	\$73.702	\$0.000	0.0%	\$73.702	\$0.000	0.0%	\$147.404	\$0.000	0.0%
Fiscal Division		\$74.490	\$0.788	1.1%	\$75.048	\$0.558	0.7%	\$75.717	\$0.669	0.9%	\$150.765	\$2.573	1.7%
Budget Division		\$74.448	\$0.746	1.0%	\$75.193	\$0.745	1.0%	\$75.784	\$0.591	0.8%	\$150.977	\$2.827	1.9%
SOS - Securities	\$27.979												
Technical Advisory Committee ²	Avg(F,B) ³	\$27.923	-\$0.056	-0.2%	\$27.923	\$0.000	0.0%	\$28.136	\$0.213	0.8%	\$56.059	\$0.157	0.3%
Agency		\$27.699	-\$0.280	-1.0%	\$27.419	-\$0.280	-1.0%	\$27.419	\$0.000	0.0%	\$54.838	-\$0.840	-1.5%
Fiscal Division		\$28.145	\$0.166	0.6%	\$28.426	\$0.281	1.0%	\$28.853	\$0.427	1.5%	\$57.279	\$1.155	2.1%
Budget Division		\$27.702	-\$0.277	-1.0%	\$27.419	-\$0.283	-1.0%	\$27.419	\$0.000	0.0%	\$54.838	-\$0.843	-1.5%
Governmental Services Tax	\$66.732												
Technical Advisory Committee ²	Avg(F,B) ³	\$76.306	\$9.574	14.3%							\$0.000	-\$143.038	-100.0%
Agency		\$76.156	\$9.424	14.1%							\$0.000	-\$142.888	-100.0%
Fiscal Division		\$76.212	\$9.480	14.2%							\$0.000	-\$142.944	-100.0%
Budget Division		\$76.402	\$9.670	14.5%							\$0.000	-\$143.134	-100.0%
Unclaimed Property	\$38.961												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$27.919	-\$11.042	-28.3%	\$28.119	\$0.200	0.7%	\$28.389	\$0.270	1.0%	\$56.508	-\$10.372	-15.5%
Agency		\$27.277	-\$11.684	-30.0%	\$27.090	-\$0.187	-0.7%	\$27.042	-\$0.048	-0.2%	\$54.132	-\$12.106	-18.3%
Fiscal Division		\$29.202	-\$9.759	-25.0%	\$30.177	\$0.975	3.3%	\$31.082	\$0.905	3.0%	\$61.259	-\$6.904	-10.1%
Budget Division		\$27.277	-\$11.684	-30.0%	\$27.090	-\$0.187	-0.7%	\$27.042	-\$0.048	-0.2%	\$54.132	-\$12.106	-18.3%
Net Proceeds of Minerals Tax	\$34.675												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$18.774	-\$15.901	-45.9%	\$45.716	\$26.942	143.5%	\$46.034	\$0.318	0.7%	\$91.750	\$38.301	71.7%
Agency		\$18.774	-\$15.901	-45.9%	\$46.137	\$27.363	145.7%	\$45.596	-\$0.541	-1.2%	\$91.733	\$38.284	71.6%
Fiscal Division		\$18.774	-\$15.901	-45.9%	\$45.204	\$26.430	140.8%	\$46.707	\$1.503	3.3%	\$91.911	\$38.462	72.0%
Budget Division		\$18.774	-\$15.901	-45.9%	\$45.806	\$27.032	144.0%	\$45.799	-\$0.007	0.0%	\$91.605	\$38.156	71.4%
Liquor Tax	\$43.944												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$42.930	-\$1.014	-2.3%	\$43.588	\$0.658	1.5%	\$44.091	\$0.503	1.2%	\$87.679	\$0.805	0.9%
Agency		\$43.012	-\$0.932	-2.1%	\$44.276	\$1.264	2.9%	\$44.928	\$0.652	1.5%	\$89.204	\$2.248	2.6%
Fiscal Division		\$42.995	-\$0.949	-2.2%	\$43.290	\$0.295	0.7%	\$43.662	\$0.372	0.9%	\$86.952	\$0.013	0.0%
Budget Division		\$42.784	-\$1.160	-2.6%	\$43.196	\$0.412	1.0%	\$43.683	\$0.487	1.1%	\$86.879	\$0.151	0.2%

TABLE 5

Technical Advisory Committee Forecasts for Selected Revenues: FY 2017, FY 2018, and FY 2019

Actual and Forecast Revenues are in Millions of Dollars

Economic Forum May 1, 2017, Meeting: 4/24/17 3:30 PM

	FY 2016 ¹	FY 2017			FY 2018			FY 2019			2017-2019 Biennium		
	Actual: Millions \$'s	Forecast: Millions \$'s	\$ Change	% Change	Forecast: Millions \$'s	\$ Change	% Change	Forecast: Millions \$'s	\$ Change	% Change	Forecast: Millions \$'s	\$ Change ¹	% Change
Short-Term Car Lease	\$51.914												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$53.887	\$1.973	3.8%	\$55.584	\$1.697	3.1%	\$56.964	\$1.380	2.5%	\$112.548	\$6.747	6.4%
Agency		\$53.024	\$1.110	2.1%	\$54.808	\$1.784	3.4%	\$56.593	\$1.785	3.3%	\$111.401	\$6.463	6.2%
Fiscal Division		\$54.114	\$2.200	4.2%	\$55.861	\$1.747	3.2%	\$57.357	\$1.496	2.7%	\$113.218	\$7.190	6.8%
Budget Division		\$54.521	\$2.607	5.0%	\$56.083	\$1.562	2.9%	\$56.941	\$0.858	1.5%	\$113.024	\$6.589	6.2%
Business License Fee	\$103.046												
Technical Advisory Committee ²	Avg(F,B) ³	\$104.646	\$1.600	1.6%	\$105.559	\$0.913	0.9%	\$106.341	\$0.782	0.7%	\$211.900	\$4.208	2.0%
Agency		\$101.863	-\$1.183	-1.1%	\$101.814	-\$0.049	0.0%	\$101.814	\$0.000	0.0%	\$203.628	-\$1.281	-0.6%
Fiscal Division		\$104.953	\$1.907	1.9%	\$105.563	\$0.610	0.6%	\$106.327	\$0.764	0.7%	\$211.890	\$3.891	1.9%
Budget Division		\$104.338	\$1.292	1.3%	\$105.554	\$1.216	1.2%	\$106.355	\$0.801	0.8%	\$211.909	\$4.525	2.2%
Live Entertainment Tax-Nongaming	\$16.536												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$25.149	\$8.613	52.1%	\$26.150	\$1.001	4.0%	\$27.233	\$1.083	4.1%	\$53.383	\$11.698	28.1%
Agency		\$24.533	\$7.997	48.4%	\$25.223	\$0.690	2.8%	\$26.358	\$1.135	4.5%	\$51.581	\$10.512	25.6%
Fiscal Division		\$25.403	\$8.867	53.6%	\$26.493	\$1.090	4.3%	\$27.672	\$1.179	4.5%	\$54.165	\$12.226	29.2%
Budget Division		\$25.510	\$8.974	54.3%	\$26.734	\$1.224	4.8%	\$27.670	\$0.936	3.5%	\$54.404	\$12.358	29.4%
Other Tobacco Tax	\$13.132												
Technical Advisory Committee ²	Avg(F,B) ³	\$14.488	\$1.356	10.3%	\$15.086	\$0.598	4.1%	\$15.671	\$0.585	3.9%	\$30.757	\$3.137	11.4%
Agency		\$13.764	\$0.632	4.8%	\$13.889	\$0.125	0.9%	\$14.431	\$0.542	3.9%	\$28.320	\$1.424	5.3%
Fiscal Division		\$14.522	\$1.390	10.6%	\$15.168	\$0.646	4.4%	\$15.869	\$0.701	4.6%	\$31.037	\$3.383	12.2%
Budget Division		\$14.454	\$1.322	10.1%	\$15.003	\$0.549	3.8%	\$15.472	\$0.469	3.1%	\$30.475	\$2.889	10.5%
Athletic Commission Fees	\$5.042												
Technical Advisory Committee ²	A ³	\$3.191	-\$1.851	-36.7%	\$4.200	\$1.009	31.6%	\$4.200	\$0.000	0.0%	\$8.400	\$0.167	2.0%
Agency		\$3.191	-\$1.851	-36.7%	\$4.200	\$1.009	31.6%	\$4.200	\$0.000	0.0%	\$8.400	\$0.167	2.0%
Fiscal Division		\$3.300	-\$1.742	-34.5%	\$4.200	\$0.900	27.3%	\$4.200	\$0.000	0.0%	\$8.400	\$0.058	0.7%
Budget Division		\$3.200	-\$1.842	-36.5%	\$4.200	\$1.000	31.3%	\$4.200	\$0.000	0.0%	\$8.400	\$0.158	1.9%
TOTAL - 12 Selected Revenues	\$487.561												
Technical Advisory Committee ²		\$492.514	\$4.953	1.0%	\$450.893	-\$41.621	-8.5%	\$457.629	\$6.736	1.5%	\$908.522	-\$71.553	-7.3%
Agency		\$486.472	-\$1.089	-0.2%	\$443.617	-\$42.855	-8.8%	\$448.724	\$5.107	1.2%	\$892.341	-\$81.692	-8.4%
Fiscal Division		\$494.819	\$7.258	1.5%	\$452.893	-\$41.926	-8.5%	\$461.738	\$8.845	2.0%	\$914.631	-\$67.749	-6.9%
Budget Division		\$491.721	\$4.160	0.9%	\$449.301	-\$42.420	-8.6%	\$453.888	\$4.587	1.0%	\$903.189	-\$76.093	-7.8%

¹ Represents the difference between the total for the 2017-19 biennium (FY 2018 and FY 2019 forecasts) and the total for the 2015-17 biennium (FY 2016 actual and FY 2017 forecast).

² Proposed Technical Advisory Committee April 25, 2017, Forecast based on Budget Division and Fiscal Division staff consensus.

³ Represents the Budget Division and Fiscal Division consensus forecast for the proposed TAC forecast based on the agency (A), Fiscal Division (F), and Budget Division (B) forecasts for each revenue source. For example, Avg(A,F,B) means the TAC forecast shown for the revenue source is the average of the agency (A), Fiscal (F), and Budget (B) forecasts for each fiscal year.

TABLE 5 - DIFFERENCE

Technical Advisory Committee Forecasts for Selected Revenues: FY 2017, FY 2018, and FY 2019

Actual and Forecast Revenues are in Millions of Dollars

Economic Forum May 1, 2017, Meeting: 4/24/17 3:30 PM

	FY 2016 ¹	FY 2017			FY 2018			FY 2019			2017-2019 Biennium		
	Actual: Millions \$'s	Difference: Millions \$'s			Difference: Millions \$'s			Difference: Millions \$'s			Difference: Millions \$'s		
Transportation Connection Tax	\$11.899												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$1.800			\$2.079			\$2.587			\$4.666		
Agency		\$0.752			\$2.023			\$2.934			\$4.957		
Fiscal Division		\$1.252			\$1.182			\$1.573			\$2.755		
Budget Division		\$1.704			\$1.766			\$1.778			\$3.544		
SOS - Commercial Filings	\$73.702												
Technical Advisory Committee ²	Avg(F,B) ³	\$0.680			\$0.953			\$1.175			\$2.128		
Agency		\$0.000			\$0.000			\$0.000			\$0.000		
Fiscal Division		\$0.841			\$0.886			\$0.871			\$1.757		
Budget Division		\$0.433			\$0.555			\$0.605			\$1.160		
SOS - Securities	\$27.979												
Technical Advisory Committee ²	Avg(F,B) ³	-\$0.968			-\$1.547			-\$1.753			-\$3.300		
Agency		\$0.280			\$0.000			\$0.000			\$0.000		
Fiscal Division		-\$0.875			-\$1.609			-\$1.933			-\$3.542		
Budget Division		-\$1.060			-\$1.487			-\$1.574			-\$3.061		
Governmental Services Tax	\$66.732												
Technical Advisory Committee ²	Avg(F,B) ³	\$0.476									\$0.000		
Agency		\$9.424									\$0.000		
Fiscal Division		\$0.596									\$0.000		
Budget Division		\$0.358									\$0.000		
Unclaimed Property	\$38.961												
Technical Advisory Committee ²	Avg(A,F,B) ³	-\$0.535			\$0.613			\$0.623			\$1.236		
Agency		\$0.000			\$0.060			\$0.050			\$0.110		
Fiscal Division		-\$1.604			\$1.717			\$1.769			\$3.486		
Budget Division		\$0.000			\$0.060			\$0.050			\$0.110		
Net Proceeds of Minerals Tax	\$34.675												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$5.170			\$0.694			\$2.081			\$2.775		
Agency		\$9.801			\$1.453			\$1.094			\$2.547		
Fiscal Division		\$4.123			\$0.785			\$3.246			\$4.031		
Budget Division		\$1.587			-\$0.157			\$1.903			\$1.746		
Liquor Tax	\$43.944												
Technical Advisory Committee ²	Avg(A,F,B) ³	-\$0.947			-\$0.860			-\$0.952			-\$1.812		
Agency		-\$2.169			-\$2.877			-\$4.914			-\$7.791		
Fiscal Division		-\$0.240			-\$0.305			-\$0.369			-\$0.674		
Budget Division		-\$1.734			-\$2.106			-\$2.372			-\$4.478		

TABLE 5 - DIFFERENCE

Technical Advisory Committee Forecasts for Selected Revenues: FY 2017, FY 2018, and FY 2019

Actual and Forecast Revenues are in Millions of Dollars

Economic Forum May 1, 2017, Meeting: 4/24/17 3:30 PM

	FY 2016 ¹	FY 2017			FY 2018			FY 2019			2017-2019 Biennium		
	Actual: Millions \$'s	Difference: Millions \$'s			Difference: Millions \$'s			Difference: Millions \$'s			Difference: Millions \$'s		
Short-Term Car Lease	\$51.914												
Technical Advisory Committee ²	Avg(A,F,B) ³	-\$0.529			-\$0.471			-\$0.474			-\$0.945		
Agency		-\$1.107			-\$1.060			-\$1.169			-\$2.229		
Fiscal Division		-\$0.539			-\$0.440			-\$0.371			-\$0.811		
Budget Division		\$0.056			\$0.088			\$0.117			\$0.205		
Business License Fee	\$103.046												
Technical Advisory Committee ²	Avg(F,B) ³	\$3.177			\$3.682			\$3.873			\$7.555		
Agency		\$0.864			\$0.798			\$0.777			\$1.575		
Fiscal Division		\$3.698			\$4.442			\$4.197			\$8.639		
Budget Division		\$2.187			\$2.062			\$2.119			\$4.181		
Live Entertainment Tax-Nongaming	\$16.536												
Technical Advisory Committee ²	Avg(A,F,B) ³	\$7.760			\$8.235			\$8.758			\$16.993		
Agency		\$7.287			\$7.442			\$7.972			\$15.414		
Fiscal Division		\$8.312			\$8.893			\$9.547			\$18.440		
Budget Division		\$7.681			\$8.370			\$8.755			\$17.125		
Other Tobacco Tax	\$13.132												
Technical Advisory Committee ²	Avg(F,B) ³	\$1.009			\$1.223			\$1.375			\$2.598		
Agency		\$0.563			\$0.398			\$0.543			\$0.941		
Fiscal Division		\$0.880			\$0.983			\$1.126			\$2.109		
Budget Division		\$0.860			\$1.089			\$1.214			\$2.303		
Athletic Commission Fees	\$5.042												
Technical Advisory Committee ²	A ³	-\$1.309			-\$0.300			-\$0.300			-\$0.600		
Agency		-\$1.314			\$0.000			\$0.000			\$0.000		
Fiscal Division		-\$1.200			-\$0.300			-\$0.300			-\$0.600		
Budget Division		-\$1.700			-\$0.700			-\$0.700			-\$1.400		
TOTAL - 12 Selected Revenues	\$487.561												
Technical Advisory Committee ²		\$15.784			\$14.301			\$16.993			\$31.294		
Agency		\$24.381			\$8.237			\$7.287			\$15.524		
Fiscal Division		\$15.244			\$16.234			\$19.356			\$35.590		
Budget Division		\$10.372			\$9.540			\$11.895			\$21.435		

¹ Represents the difference between the total for the 2017-19 biennium (FY 2018 and FY 2019 forecasts) and the total for the 2015-17 biennium (FY 2016 actual and FY 2017 forecast).

² Proposed Technical Advisory Committee April 25, 2017, Forecast based on Budget Division and Fiscal Division staff consensus.

³ Represents the Budget Division and Fiscal Division consensus forecast for the proposed TAC forecast based on the agency (A), Fiscal Division (F), and Budget Division (B) forecasts for each revenue source. For example, Avg(A,F,B) means the TAC forecast shown for the revenue source is the average of the agency (A), Fiscal (F), and Budget (B) forecasts for each fiscal year.