|  |  | $\begin{aligned} & \text { US } \\ & \text { Rate } \end{aligned}$ | Nevada |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | Rate | $\underset{\substack{\text { Rank } \\ 1=\text { best }}}{ }$ |
| Home Price Index (FHFA)* | $2018 q 4$ v 2017q4 | 5.7\% | 11.2\% | 2 |
|  | $2018 q 4$ v 2013q4 | 32.8\% | 65.9\% | 1 |
| Wage \& Salary Disbursements | $2018 q 4$ v 2017q4 | 4.5\% | 6.2\% | 6 |
| Personal Income | $2018 q 4$ v 2017q4 | 4.6\% | 5.8\% | 9 |
| Employment* | Mar '19 v Mar '18 | 1.7\% | 3.4\% | 1 |
| Unemployment* | Mar '19 | 3.8\% | 4.2\% | 39 |

It is remarkable how often the first interpretations of new evidence have confirmed the preconceptions of its discoverer.

- John Reader


## State General Fund Revenues <br> Historical Collections and Year-to-Date FY 2019 Collections compared to Year-to-Date FY 2018

| General Fund Revenue Sources | $\begin{gathered} \hline \hline \text { FY } 2016 \\ \text { Actual } \end{gathered}$ |  |  | $\begin{gathered} \hline \hline \text { FY } 2017 \\ \text { Actual } \end{gathered}$ |  |  | $\begin{gathered} \hline \hline \text { FY } 2018 \\ \text { Actual } \end{gathered}$ |  |  | $\begin{gathered} \hline \hline \text { FY } 2019 \\ \text { Actual } \end{gathered}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | YrIYr Change |  | Total | Yr/Yr Change |  | Total | Yr/Yr Change |  | Total | Yr/Yr Change |  |
|  | millions | millions | \% | millions | millions | \% | millions | millions | \% | millions | millions | \% |
| Sales Tax | \$1,036.5 | \$41.8 | 4.2 | \$1,090.7 | \$54.1 | 5.2 | \$1,142.8 | \$52.1 | 4.8 | \$803.8 | \$58.5 | 7.9 |
| Gaming Percentage Fees Collections (Net) [1, 4] | \$676.0 | (\$17.2) | (2.5) | \$688.4 | \$12.4 | 1.8 | \$683.6 | (\$4.8) | (0.7) | \$598.0 | \$36.8 | 6.6 |
| Modified Business Tax - Financial, NonFinancial and Mining (Net) [2, 3, 4] | \$561.8 | \$149.9 | 36.4 | \$575.2 | \$13.5 | 2.4 | \$581.8 | \$6.6 | 1.1 | \$293.1 | \$34.0 | 13.1 |
| Insurance Premium Tax (Net) [4] | \$309.1 | \$16.4 | 5.6 | \$358.5 | \$49.4 | 16.0 | \$394.3 | \$35.8 | 10.0 | \$196.8 | (\$4.1) | (2.0) |
| Live Entertainment Tax - Gaming [5] | \$112.0 | (\$18.9) | (14.4) | \$102.3 | (\$9.7) | (8.6) | \$100.9 | (\$1.5) | (1.4) | \$76.6 | \$1.5 | 2.0 |
| Cigarette Tax [6] | \$153.0 | \$60.3 | 65.0 | \$180.7 | \$27.6 | 18.1 | \$160.7 | (\$20.0) | (11.1) | \$108.7 | \$2.7 | 2.6 |
| Commercial Recordings [7] | \$73.7 | \$4.9 | 7.1 | \$74.6 | \$0.9 | 1.2 | \$77.1 | \$2.5 | 3.3 | \$63.7 | (\$0.1) | (0.1) |
| Real Property Transfer Tax | \$75.8 | \$11.6 | 18.0 | \$84.0 | \$8.2 | 10.8 | \$103.4 | \$19.4 | 23.1 | \$51.5 | \$0.6 | 1.1 |
| Liquor Tax | \$43.9 | \$1.2 | 2.9 | \$43.9 | (\$0.1) | (0.2) | \$44.2 | \$0.3 | 0.7 | \$29.3 | \$1.5 | 5.3 |
| Transportation Connection Tax [8] | \$11.9 | \$11.9 | n/a | \$23.1 | \$11.2 | 94.2 | \$21.8 | (\$1.3) | (5.7) | \$19.4 | \$12.0 | 162.2 |
| Governmental Services Tax-Depreciation [9] | \$66.7 | \$3.9 | 6.2 | \$38.6 | (\$28.2) | (42.2) | \$20.3 | (\$18.3) | (47.5) | \$15.9 | \$0.9 | 6.2 |
| Business License Fee [10] | \$103.0 | \$27.7 | 36.7 | \$104.9 | \$1.8 | 1.8 | \$109.3 | \$4.4 | 4.2 | \$92.6 | \$2.7 | 3.0 |
| State Share Various Local SUT | \$30.3 | \$1.3 | 4.6 | \$32.4 | \$2.1 | 7.0 | \$35.3 | \$2.9 | 9.0 | \$24.5 | \$1.5 | 6.6 |
| State Share LSST [11] | \$10.2 | \$0.4 | 4.4 | \$10.6 | \$0.4 | 4.4 | \$11.1 | \$0.5 | 4.6 | \$7.8 | \$0.5 | 7.1 |
| Live Entertainment Tax - NonGaming [5] | \$16.5 | \$1.6 | 10.5 | \$27.0 | \$10.4 | 63.1 | \$24.5 | (\$2.4) | (9.0) | \$16.8 | \$0.6 | 3.5 |
| Quarterly Slot Tax [2] | \$19.1 | (\$0.4) | (1.9) | \$18.8 | (\$0.3) | (1.4) | \$18.8 | (\$0.0) | (0.2) | \$12.3 | (\$0.9) | (7.0) |
| Other General Fund Revenues | \$177.0 | \$0.6 | 0.4 | \$177.9 | \$0.9 | 0.5 | \$196.8 | \$18.9 | 10.6 | \$169.2 | \$28.9 | 20.6 |
| Net Proceeds of Minerals [12] | \$34.7 | (\$17.1) | (33.0) | \$25.3 | (\$9.4) | (27.2) | \$63.5 | \$38.3 | 151.5 | \$0.0 | \$0.0 | n/a |
| Unclaimed Property | \$39.0 | \$14.7 | 60.3 | \$25.9 | (\$13.1) | (33.6) | \$26.7 | \$0.9 | 3.3 | \$0.0 | \$0.0 | n/a |
| Commerce Tax [13] | \$143.5 | \$143.5 | n/a | \$197.8 | \$54.3 | 37.9 | \$201.9 | \$4.1 | 2.1 | \$16.1 | \$4.4 | 37.6 |
| Totals | \$3,693.8 | \$409.4 | 12.5 | \$3,880.5 | \$186.7 | 5.1 | \$4,018.7 | \$138.2 | 3.6 | \$2,596.2 | \$182.0 | 7.5 |

[1] Gaming Percentage Fees are reported in the month following the month of actual gaming activity.
[2] Amounts are reported quarterly.

 In FY 2014 and FY 2015, taxable wages up to $\$ 85,000$ per quarter were not taxed, while those above $\$ 85,000$ were taxed at $1.17 \%$. Starting in FY 2016, the rate for non-financial institutions was permanently increased to $1.475 \%$ on taxable wages that exceeded $\$ 50,000$ per quarter and the rate for entities subject to the net proceeds of minerals tax was increased to $2.0 \%$, the same rate paid by financial institutions.
 Fund revenue collections. The amounts reflect tax collections net of tax credits. See Page 3 for detailed tax credit program information.
 live entertainment at all non-gaming establishments. The provisions established a single $9 \%$ tax rate for all venues over 200 people and eliminated the tax on food, beverages and merchandise.
[6] The State imposes a tax of 80 cents per package of 20 cigarettes, 70 cents of which is retained by the State. The 2009 Legislature permanently lowered the collection allowance provided to a taxpayer for collecting and remitting cigarette taxes from $0.5 \%$ to $0.25 \%$, effective July 1,2009 . The excise tax on cigarettes increased to $\$ 1.80$ beginning on July 1,2015 , of which $\$ 1.70$ is deposited into the State General Fund. [7] Commercial Recording fee increased by \$25 beginning in FY 2016.
 taxicabs. The first $\$ 5,000,000$ collected in each biennium is required to be deposited to the Highway Fund with the remainder deposited to the General Fund.

 deposited in the State Highway Fund beginning in FY 2020 and going forward permanently.
[10] Business License Fees for initial application and annual renewal were increased to \$200 from \$100 beginning in FY 2010. In FY 2016, these fees increased to \$500 for corporations, but stayed at \$200 for all other businesses. [11] The rate of the Local School Support Tax was increased in FY 2010 through FY 2015 to $2.60 \%$ from $2.25 \%$ previously. Effective July 1, 2015, the $2.60 \%$ rate was made permanent.


 to FY 2009 methodology on January 1, 2017.
[13] Commerce Tax is a levy on the gross revenue of a business which is earned in the State of Nevada effective July 1, 2015. The first $\$ 4,000,000$ per year in gross revenues earned in the State of Nevada is exempt from the tax. The
 tax are entitled to a credit of $50 \%$ of their commerce tax liability against their modified business tax.

## State General Fund Revenues

## Budgeted Amounts Based on May 2019 Economic Forum Forecast

| General Fund Revenue Sources before Tax Credits | FY 2019 <br> Budget |  |  | FY 2019 Collections vs Budget |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Through | Year-to-Date |  |  |
|  | Total | Yr/Yr Change |  |  | millions | Over (Under) Budget |  |
|  | millions | millions | \% |  |  | millions | \% |
| Sales Tax | \$1,232.2 | \$89.4 | 7.8 | February | \$803.8 | (\$0.9) | (0.1) |
| Gaming Percentage Fees Collections (Gross) [1, 4] | \$763.4 | \$5.6 | 0.7 | April | \$641.5 | (\$0.5) | (0.1) |
| Modified Business Tax - Financial, NonFinancial and Mining (Gross) [2, 3, 4] | \$688.2 | \$32.5 | 5.0 | December | \$341.2 | (\$3.6) | (1.0) |
| Insurance Premium Tax (Gross) [4] | \$444.3 | \$26.8 | 6.4 | December | \$201.3 | (\$17.5) | (8.0) |
| Live Entertainment Tax - Gaming [5] | \$102.5 | \$1.7 | 1.6 | March | \$76.6 | (\$0.3) | (0.4) |
| Cigarette Tax [6] | \$162.4 | \$1.7 | 1.1 | February | \$108.7 | \$3.5 | 3.4 |
| Commercial Recordings [7] | \$77.2 | \$0.2 | 0.2 | April | \$63.7 | (\$0.6) | (1.0) |
| Real Property Transfer Tax | \$102.1 | (\$1.3) | (1.3) | December | \$51.5 | (\$1.6) | (3.0) |
| Liquor Tax | \$45.5 | \$1.3 | 3.0 | February | \$29.3 | \$0.1 | 0.2 |
| Transportation Connection Tax [8] | \$30.2 | \$8.4 | 38.8 | February | \$19.4 | (\$0.7) | (3.6) |
| Governmental Services Tax-Depreciation [9] | \$21.4 | \$1.2 | 5.9 | April | \$15.9 | (\$2.0) | (11.1) |
| Business License Fee [10] | \$112.3 | \$3.0 | 2.7 | April | \$92.6 | (\$0.9) | (1.0) |
| State Share Various Local SUT | \$38.1 | \$2.8 | 7.8 | February | \$24.5 | (\$0.4) | (1.4) |
| State Share LSST [11] | \$12.0 | \$0.9 | 7.8 | February | \$7.8 | (\$0.0) | (0.6) |
| Live Entertainment Tax - NonGaming [5] | \$25.2 | \$0.7 | 2.7 | February | \$16.8 | \$1.0 | 6.5 |
| Quarterly Slot Tax [2] | \$18.8 | \$0.0 | 0.1 | March | \$12.3 | (\$1.6) | (11.4) |
| Other General Fund Revenues | \$232.4 | \$35.6 | 18.1 | April | \$169.2 | (\$9.5) | (5.3) |
| Net Proceeds of Minerals [12] | \$51.5 | (\$12.1) | (19.0) | n/a | n/a | n/a | n/a |
| Unclaimed Property | \$26.4 | (\$0.4) | (1.4) | n/a | n/a | n/a | n/a |
| Commerce Tax [13] | \$215.3 | \$13.4 | 6.6 | February | \$16.1 | \$16.1 | n/a |
| Tax Credits | (\$144.3) | n/a | n/a | February | (\$96.1) | n/a | n/a |
| Total Collections after Tax Credits | \$4,257.0 | \$238.3 | 5.9 | Various | \$2,596.2 | (\$19.5) | (0.7) |

[1] Gaming Percentage Fees are reported in the month following the month of actual gaming activity.
[2] Amounts are reported quarterly.


 the rate for non-financial institutions was permanently increased to $1.475 \%$ on taxable wages that exceeded $\$ 50,000$ per quarter and the rate for entities subject to the net proceeds of minerals tax was increased to $2.0 \%$, the same rate paid by financial institutions.
 decrease certain General Fund revenue collections. The amounts reflect Gross tax collections (before Tax Credits are applied). See Page 3 for detailed tax credit program information.
[5] Effective October 1, 2015, the structure and tax rate changed for the live entertainment tax administered by the Gaming Control Board for live entertainment at licensed gaming establishments and the
 merchandise.
[6] The State imposes a tax of 80 cents per package of 20 cigarettes, 70 cents of which is retained by the State. The 2009 Legislature permanently lowered the collection allowance provided to a taxpayer for
 Fund.
[7] Commercial Recording fee increased by \$25 beginning in FY 2016.
[8] A Transportation Connection Tax is equal to $3 \%$ of the fare charged to the passenger. For transportation network companies, the excise tax became effective on May 29, 2015, and August 28, 2015, for common motor carriers and taxicabs. The first $\$ 5,000,000$ collected in each biennium is required to be deposited to the Highway Fund with the remainder deposited to the General Fund.
[9] Governmental Services Tax proceeds from the 10\% depreciation schedule change are transferred to the General Fund in FY 2012, FY 2013, FY 2015, and FY 2016. In FY 2017, 50 percent of the proceeds were deposited in the General Fund and 50 percent were deposited in the State Highway Fund. In FY 2018 and FY 2019, 25\% of the proceeds are deposited in the General Fund, with the remaining 75\% deposited in the State Highway Fund. They are scheduled to be deposited in the State Highway Fund beginning in FY 2020 and going forward permanently.
 all other businesses.
[11] The rate of the Local School Support Tax was increased in FY 2010 through FY 2015 to $2.60 \%$ from $2.25 \%$ previously. Effective July 1, 2015, the $2.60 \%$ rate was made permanent.
[12] Prior to FY 2010, the Net Proceeds of Minerals Tax was collected on net proceeds from the calendar year ending in December of the given fiscal year. From FY 2010 through FY 2013, these taxes were

 Minerals Tax ended June 30, 2016. The insurance deduction provision reverted back to FY 2009 methodology on January 1, 2017.
[13] Commerce Tax is a levy on the gross revenue of a business which is earned in the State of Nevada effective July 1, 2015. The first $\$ 4,000,000$ per year in gross revenues earned in the State of Nevada is exempt from the tax. The rate varies based on the industry in which the business is primarily engaged with the industry groupings based on the North American Industry Classification System (NAICS) codes. Businesses which are required to pay the commerce tax are entitled to a credit of $50 \%$ of their commerce tax liability against their modified business tax.

## FY 2019 Tax Credit Summary

| Year-to-Date | Revenues Impacted by Tax Credits |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Modified Business Tax |  |  |  |  |  |  |  | Insurance |  | Gaming |  | Sub-totals by Tax Credit Type |  |  |  |
|  | Non-Financial |  | Financial |  | Mining |  | Total |  | Premium Tax |  | Percentage Fees |  | $\begin{gathered} \hline \hline \text { Redeemed } \\ \text { FY } 2019 \end{gathered}$ |  | Economic Forum FY 2019 Forecast |  |
| Tax Credit Type |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Film | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | 1,519,656 | \$ | 1,519,656 | \$ | 3,770,609 |
| Economic Development | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | 41,943,604 | \$ | 41,943,604 | \$ | 41,943,604 |
| Catalyst Account | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | 2,227,500 |
| Education Choice | \$ | 8,921,985 | \$ | - | \$ | - | \$ | 8,921,985 |  |  |  |  | \$ | 8,921,985 | \$ | 18,131,350 |
| College Savings | \$ | 398 | \$ | - | \$ | - | \$ | 398 |  |  |  |  | \$ | 398 | \$ | 1,000 |
| Commerce Tax | \$ | 38,947,017 | \$ | 165,701 | \$ | 85,410 | \$ | 39,198,128 |  |  |  |  | \$ | 39,198,128 | \$ | 56,222,000 |
| New Markets |  |  |  |  |  |  |  |  | \$ | 4,490,677 |  |  | \$ | 4,490,677 | \$ | 22,000,000 |
| Sub-totals by Revenue Source |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Redeemed | \$ | 47,869,400 | \$ | 165,701 | \$ | 85,410 | \$ | 48,120,511 | \$ | 4,490,677 | \$ | 43,463,260 | \$ | 96,074,449 | \$ | 144,296,063 |
| Revenue Source |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross | \$ | 316,982,201 |  | 13,888,886 |  | 10,306,500 |  | 341,177,586 | \$ | 201,255,707 | \$ | 641,501,089 |  |  |  |  |
| Credits | \$ | 47,869,400 | \$ | 165,701 | \$ | 85,410 | \$ | 48,120,511 | \$ | 4,490,677 | \$ | 43,463,260 |  |  |  |  |
| Collections Net of Credits | \$ | 269,112,801 |  | 13,723,184 | \$ | 10,221,090 |  | 293,057,075 |  | 196,765,030 | \$ | 598,037,829 |  |  |  |  |

Transferable Film Tax Credit Program: The 2013 Regular Session of the State Legislature authorized a four-year pilot program of transferable tax credits issued for qualified film productions completed in the State that may be used against the modified business tax, insurance premium tax and/or the gaming percentage fee tax. The legislation authorized up to $\$ 20$ million per fiscal year for a total of $\$ 80$ million. However, the provisions of the pilot program were amended in the 2014 Special Session of the State Legislature, reducing the total amount of credits that may be approved to $\$ 10$ million. The 2015 Regular Session of the State Legislature made the transferable film tax credit program permanent but limited the amount of transferable tax credits to the amount appropriated by the State Legislature for that purpose for that fiscal year. The 2015 Regular Session of the State Legislature did not appropriate additional funding for this program for either FY 2016 or FY 2017. The 2017 Regular Session of the State Legislature authorized a total of $\$ 10$ million per year in film tax credits may be awarded beginning in FY 2018, in addition to any remaining amounts from the 2014 Special Session. Any portion of the $\$ 10$ million per fiscal year that is not approved by GOED may be carried forward and made available during the next or any future fiscal year
Economic Development Transferable Tax Credits Program: The 2014 Special Session of the State Legislature required the Governor's Office of Economic Development (GOED) to issue transferable tax credits for certain qualifying projects that may be used against the modified business tax, insurance premium tax and/or the gaming percentage fee tax. A qualifying project is required to be located within the geographical borders of the State of Nevada, make a total new capital investment in the State of at least $\$ 3.5$ billion during the 10 -year period immediately following approval of the application, and employ Nevada residents in at least half of the project's construction jobs and operational jobs. The amount of transferable tax credits is equal to $\$ 12,500$ for each qualified employee employed by the participants in the project (to a maximum of 6,000 employees), plus $5 \%$ of the first $\$ 1$ billion and $2.8 \%$ of the next $\$ 2.5$ billion in new capital investment in the State made collectively by the participants in the qualifying project. The amount of tax credits approved by GOED may not exceed $\$ 45$ million per fiscal year (although any unissued credits may be issued in a subsequent fiscal year), and GOED may not issue total tax credits in excess of $\$ 195$ million, reflecting the maximum amounts of credits approved for the Tesla project. The program will expire on June 30, 2036. The 2015 Special Session authorizes the Governor's Office of Economic Development to issue transferrable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and the Gaming Percentage Fee Tax for certain qualified projects. 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 tax credits attributable to the Faraday Project are $\$ 0$ for FY 2018 and FY 2019 based on information provided by GOED to the Economic Forum for consideration at their May 1, 2017, meeting. Catalyst Account Transferable Tax Credit Program: The 2015 Regular Session of the State Legislature authorized the Governor's Office of Economic Development (GOED) to approve transferable 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. The total amount of transferable tax credits that may be issued is $\$ 500,000$ in $\mathrm{FY} 2016, \$ 2$ million in FY 2017 and $\$ 5$ million in each fiscal year thereafter. The 2015 Special Session 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.
Nevada Educational Choice Scholarsip Tax Credit Program: The 2015 Regular Session of the State Legislature authorized a taxpayer who makes a donation of money to certain scholarship organizations to receive a dollar-for-dollar credit against the taxpayer's liability for the modified business tax. The total amount of tax credits that may be approved by the Department of Taxation for this program is $\$ 5$ million in FY 2016, $\$ 5.5$ million in FY 2017 and $110 \%$ of the total amount of credits authorized in the previous year for all subsequent fiscal years. The 2017 Regular Session of the State Legislature authorized an additional $\$ 20$ million in credits against the modified business tax under this program in FY 2018 beyond those that were authorized under previous provisions. Any amount that is not used may be issued in future fiscal years.
College Savings Plan Employer Matching Employee Contribution Tax Credit Program: The 2015 Regular Session of the State Legislature authorized a tax credit against the modified business tax to certain employers who match the contributions of an employee to one of the college savings plans offered through the Nevada Higher Education Prepaid Tuition Program and/or the Nevada College Savings Program. The provisions relating to the Nevada College Savings Program are effective January 1, 2016 and provisions relating to the Higher Education Prepaid Tuition Program are effective July 1,2016 . The amount of the tax credit is equal to $25 \%$ of the matching contribution, not to exceed $\$ 500$ per contributing employee per year, and any unused credits may be carried forward for up to 5 years.
Commerce Tax Credit: The 2015 Regular Session of the State Legislature enacted a levy on the gross revenue of a business which is earned in the State of Nevada effective July 1, 2015. The first $\$ 4,000,000$ per year in gross revenues earned in the State of Nevada is exempt from the tax which is known as the commerce tax. Businesses which are required to pay the commerce tax are entitled to a credit of $50 \%$ of their commerce tax liability against their modified business tax (MBT). Businesses are required to use the credit in the same fiscal year as the commerce tax is paid.
Nevada New Markets Jobs Act Tax Credit Program: The 2013 Regular Session of the State Legislature authorized the Nevada New Market Jobs Act which allows insurance companies to receive a credit against the insurance premium tax in exchange for a qualified equity investment in one or more community development organizations, primarily for local or minority-owned entities in under-served zones in the State. The State Department of Business and Industry may certify up to $\$ 200$ million in qualified equity investments. 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 $58 \%$ of the total qualified equity investment certified by the Department of Business and Industry. 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
Economic Forum Forecast: More detail about the latest Economic Forum forecast can be found here
https://www.leg.state.nv.us/Division/Fiscal/Economic\ Forum/FINAL_REPORT_WEB_Version.pdf

## 2\% General Fund Sales \& Use Tax Collections

|  | Total |  |  | Year/Year Change |  |
| ---: | :---: | :---: | :---: | :---: | :---: |
|  |  | (millions) | (millions) | $\%$ |  |
| February 2018 | $\$ 85.1$ |  | $\$ 4.7$ | 5.8 |  |
| March 2018 | 104.9 |  | 4.4 | 4.4 |  |
| April 2018 | 89.3 |  | 1.5 | 1.7 |  |
| May 2018 | 98.5 |  | 5.2 | 5.6 |  |
| June 2018 | 104.8 |  | 6.4 | 6.5 |  |
| July 2018 | 99.3 |  | 9.1 | 10.1 |  |
| August 2018 | 99.7 |  | 5.7 | 6.0 |  |
| September 2018 | 100.3 |  | 3.7 | 3.9 |  |
| October 2018 | 100.1 |  | 8.6 | 9.4 |  |
| November 2018 | 101.6 |  | 10.2 | 11.2 |  |
| December 2018 | 116.0 |  | 7.7 | 7.1 |  |
| January 2019 | 96.2 |  | 8.0 | 9.1 |  |
| February 2019 | 90.6 |  | 5.5 | 6.4 |  |



Average Daily Sales \& Use Tax Collections


[^0]
## Statewide Taxable Sales \& Use by Industry

|  | Food Services \& Drinking Places (722) |  |  |  | Motor Vehicle \& Parts Dealers (441) |  |  |  | Miscellaneous Retail \& Non-Retail Stores$(442,443,447,451,453,454)$ |  |  |  | Wholesale Trade(423-425) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  |
|  | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank |
| February 2018 | \$10.0 | 1.1 | 21.6 | 1 | \$1.7 | 0.3 | 11.8 | 2 | \$49.5 | 11.3 | 11.2 | 3 | (\$55.6) | (11.3) | 10.0 | 4 |
| March 2018 | (20.2) | (1.8) | 20.9 | 1 | 8.5 | 1.3 | 12.0 | 2 | 49.4 | 9.5 | 10.5 | 3 | (82.9) | (13.3) | 10.0 | 4 |
| April 2018 | 43.6 | 4.2 | 21.8 | 1 | 38.3 | 7.1 | 11.7 | 2 | 40.7 | 8.6 | 10.3 | 4 | 49.0 | 10.3 | 10.6 | 3 |
| May 2018 | 39.3 | 3.6 | 22.2 | 1 | (57.1) | (9.3) | 11.1 | 2 | 60.9 | 12.9 | 10.6 | 3 | 33.2 | 7.2 | 9.9 | 4 |
| June 2018 | (5.2) | (0.5) | 20.4 | 1 | 53.6 | 8.8 | 12.4 | 2 | 48.9 | 9.4 | 10.7 | 3 | 6.5 | 1.3 | 9.6 | 4 |
| July 2018 | (291.1) | (26.3) | 16.1 | 1 | 31.9 | 5.3 | 12.5 | 2 | 58.8 | 12.0 | 10.9 | 3 | 56.8 | 14.0 | 9.2 | 4 |
| August 2018 | (73.4) | (6.9) | 19.6 | 1 | 53.8 | 9.0 | 13.0 | 2 | 46.1 | 9.2 | 10.9 | 3 | 30.6 | 6.6 | 9.8 | 4 |
| September 2018 | (28.4) | (2.6) | 20.8 | 1 | 18.2 | 3.1 | 11.8 | 2 | 40.4 | 7.6 | 11.3 | 3 | (3.8) | (0.8) | 9.2 | 4 |
| October 2018 | 2.3 | 0.2 | 20.6 | 1 | 24.2 | 4.4 | 11.2 | 2 | 52.7 | 10.5 | 10.9 | 3 | 44.6 | 9.9 | 9.7 | 4 |
| November 2018 | 66.7 | 7.1 | 19.8 | 1 | 36.7 | 7.0 | 11.0 | 3 | 76.6 | 12.9 | 13.1 | 2 | 7.4 | 1.6 | 9.1 | 5 |
| December 2018 | 53.4 | 5.7 | 16.8 | 1 | 38.9 | 6.9 | 10.2 | 4 | 20.2 | 2.7 | 12.8 | 2 | 8.6 | 1.7 | 8.6 | 5 |
| January 2019 | (18.8) | (1.8) | 20.7 | 1 | 9.3 | 1.8 | 11.0 | 3 | 52.8 | 10.3 | 11.7 | 2 | 78.0 | 18.6 | 10.3 | 4 |
| February 2019 | 16.8 | 1.8 | 21.0 | 1 | 0.7 | 0.1 | 11.3 | 3 | 41.3 | 8.5 | 11.6 | 2 | 22.5 | 5.2 | 10.1 | 4 |


|  | General Merchandise Stores (452) |  |  |  | Clothing \& Clothing Accessories Stores (448) |  |  |  | Manufacturing$(311-339)$ |  |  |  | Information, Financial, Insurance, Real Estate, Renting \& Leasing (511-533) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  |
|  | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank |
| February 2018 | \$17.8 | 5.3 | 8.1 | 5 | \$26.3 | 10.2 | 6.5 | 6 | \$24.7 | 11.7 | 5.4 | 8 | \$12.8 | 5.0 | 6.2 | 7 |
| March 2018 | (12.6) | (2.7) | 8.2 | 5 | 7.7 | 2.5 | 5.7 | 8 | 8.5 | 2.8 | 5.8 | 7 | 56.3 | 18.3 | 6.7 | 6 |
| April 2018 | 10.0 | 2.7 | 7.6 | 5 | 0.9 | 0.3 | 5.6 | 8 | 61.6 | 26.3 | 6.0 | 6 | 16.1 | 6.1 | 5.7 | 7 |
| May 2018 | 43.8 | 12.1 | 8.1 | 5 | 10.4 | 3.5 | 6.1 | 7 | 61.9 | 24.9 | 6.2 | 6 | (10.5) | (3.6) | 5.5 | 8 |
| June 2018 | 7.9 | 1.9 | 7.9 | 5 | 10.3 | 3.4 | 5.9 | 7 | (6.1) | (1.8) | 6.1 | 6 | (7.1) | (2.3) | 5.7 | 9 |
| July 2018 | 21.6 | 5.8 | 7.8 | 5 | 14.8 | 5.1 | 6.0 | 8 | 34.6 | 13.6 | 5.7 | 9 | 24.3 | 8.2 | 6.3 | 7 |
| August 2018 | 21.2 | 5.5 | 8.1 | 5 | (15.8) | (5.2) | 5.7 | 7 | 28.0 | 10.4 | 5.9 | 6 | (25.9) | (8.4) | 5.7 | 8 |
| September 2018 | 9.3 | 2.3 | 8.0 | 5 | (3.8) | (1.2) | 6.4 | 6 | 46.1 | 17.5 | 6.1 | 7 | (42.1) | (13.0) | 5.6 | 8 |
| October 2018 | 18.4 | 4.9 | 7.7 | 5 | 13.3 | 4.7 | 5.9 | 8 | 55.3 | 20.6 | 6.4 | 7 | 33.8 | 11.4 | 6.5 | 6 |
| November 2018 | 50.8 | 11.3 | 9.8 | 4 | 23.5 | 7.0 | 7.1 | 6 | 20.9 | 8.2 | 5.4 | 7 | (1.3) | (0.5) | 5.4 | 8 |
| December 2018 | 14.4 | 2.4 | 10.3 | 3 | 4.9 | 1.1 | 7.7 | 6 | 69.9 | 22.2 | 6.5 | 7 | (2.9) | (0.8) | 5.9 | 8 |
| January 2019 | (9.8) | (2.8) | 7.1 | 6 | (42.0) | (14.9) | 5.0 | 8 | 48.6 | 19.6 | 6.1 | 7 | 86.2 | 32.6 | 7.3 | 5 |
| February 2019 | 3.2 | 0.9 | 7.8 | 5 | (16.0) | (5.7) | 5.9 | 8 | 49.9 | 21.2 | 6.2 | 6 | 7.0 | 2.6 | 6.0 | 7 |


|  | Building Material \& Garden Equipment \& Supplies$(444)$ |  |  |  | Food \& Beverage Stores (445) |  |  |  | $\begin{aligned} & \text { Construction } \\ & (236-238) \\ & \hline \end{aligned}$ |  |  |  | Arts, Entertainment, Recreation \& Accommodation (710-721) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  |
|  | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank |
| February 2018 | \$24.5 | 14.7 | 4.4 | 9 | \$9.1 | 6.7 | 3.3 | 10 | \$6.0 | 7.0 | 2.1 | 11 | \$30.1 | 84.2 | 1.5 | 13 |
| March 2018 | 0.4 | 0.2 | 4.2 | 9 | 6.1 | 4.0 | 2.9 | 10 | 6.8 | 6.4 | 2.1 | 11 | 45.8 | 90.6 | 1.8 | 13 |
| April 2018 | 37.8 | 16.6 | 5.4 | 9 | 4.7 | 3.2 | 3.1 | 10 | 17.7 | 19.3 | 2.2 | 11 | 36.4 | 76.8 | 1.7 | 13 |
| May 2018 | 19.6 | 8.4 | 5.0 | 9 | 6.7 | 4.2 | 3.3 | 10 | 9.8 | 9.3 | 2.3 | 11 | 44.6 | 107.1 | 1.7 | 13 |
| June 2018 | 20.4 | 8.6 | 4.9 | 9 | 13.9 | 9.1 | 3.1 | 10 | 15.7 | 13.4 | 2.5 | 11 | 27.0 | 56.5 | 1.4 | 13 |
| July 2018 | 30.6 | 13.7 | 5.0 | 10 | 11.0 | 7.0 | 3.3 | 11 | 38.7 | 41.0 | 2.6 | 12 | 290.0 | 639.8 | 6.6 | 6 |
| August 2018 | 23.8 | 11.4 | 4.6 | 9 | 6.0 | 3.8 | 3.3 | 10 | 59.7 | 59.3 | 3.2 | 11 | 104.5 | 272.3 | 2.8 | 12 |
| September 2018 | 14.4 | 6.6 | 4.6 | 9 | (6.3) | (4.1) | 2.9 | 10 | 44.4 | 43.6 | 2.9 | 11 | 67.5 | 146.6 | 2.2 | 12 |
| October 2018 | 20.6 | 9.1 | 4.8 | 9 | 11.3 | 7.8 | 3.1 | 10 | 56.4 | 59.2 | 3.0 | 11 | 79.1 | 191.9 | 2.4 | 12 |
| November 2018 | 13.5 | 6.3 | 4.5 | 9 | 3.1 | 2.1 | 3.0 | 10 | 18.1 | 19.8 | 2.1 | 11 | 55.6 | 113.8 | 2.0 | 12 |
| December 2018 | 12.4 | 5.8 | 3.9 | 9 | 9.5 | 4.6 | 3.6 | 10 | 54.3 | 49.4 | 2.8 | 11 | 61.3 | 121.4 | 1.9 | 13 |
| January 2019 | 13.7 | 6.7 | 4.5 | 9 | 0.5 | 0.3 | 3.1 | 10 | 44.2 | 51.4 | 2.7 | 11 | 27.7 | 36.9 | 2.1 | 12 |
| February 2019 | (2.6) | (1.3) | 4.1 | 10 | 0.5 | 0.3 | 3.2 | 11 | 14.5 | 15.8 | 2.3 | 12 | 36.6 | 55.5 | 2.2 | 13 |


|  | Health \& Personal Care Stores (446) |  |  |  | Natural Resources \& Utilities(111-221) |  |  |  | Transportation \& Warehousing(481-493) |  |  |  | Other Services**, Public Administration \& Miscellaneous (541-624, 811-999) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  | Year/Year Change |  | Share of Total |  |
|  | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank | (millions) | \% | \% | Rank |
| February 2018 | \$2.1 | 2.6 | 1.9 | 12 | \$1.5 | 5.1 | 0.7 | 14 | (\$1.9) | (10.3) | 0.4 | 15 | (\$24.2) | (10.2) | 4.9 | 9 |
| March 2018 | 9.0 | 9.3 | 2.0 | 12 | (57.0) | (60.2) | 0.7 | 14 | 1.7 | 9.3 | 0.4 | 15 | (8.6) | (2.5) | 6.1 | 7 |
| April 2018 | 8.4 | 10.0 | 1.9 | 12 | 25.5 | 86.3 | 1.1 | 14 | 6.2 | 37.6 | 0.5 | 15 | (5.1) | (2.1) | 4.9 | 10 |
| May 2018 | 5.9 | 7.1 | 1.8 | 12 | (10.8) | (21.9) | 0.8 | 14 | 9.6 | 48.8 | 0.6 | 15 | (40.2) | (13.6) | 5.1 | 9 |
| June 2018 | 9.6 | 11.0 | 1.8 | 12 | 3.2 | 7.1 | 0.9 | 14 | 5.8 | 31.5 | 0.5 | 15 | 4.1 | 1.3 | 6.2 | 6 |
| July 2018 | 5.0 | 6.2 | 1.7 | 13 | 27.1 | 97.1 | 1.1 | 14 | 5.1 | 29.6 | 0.4 | 15 | (8.2) | (3.4) | 4.6 | 11 |
| August 2018 | 2.9 | 3.5 | 1.7 | 13 | 3.4 | 9.8 | 0.8 | 14 | 8.7 | 68.5 | 0.4 | 15 | (19.8) | (8.0) | 4.6 | 10 |
| September 2018 | 5.4 | 6.1 | 1.8 | 13 | 2.0 | 5.2 | 0.8 | 14 | (0.1) | (0.5) | 0.4 | 15 | (40.8) | (13.2) | 5.3 | 9 |
| October 2018 | 5.1 | 6.0 | 1.8 | 13 | (7.8) | (18.7) | 0.7 | 14 | 3.8 | 18.7 | 0.5 | 15 | 16.4 | 6.8 | 5.0 | 9 |
| November 2018 | 10.5 | 12.2 | 1.9 | 13 | 5.9 | 21.3 | 0.7 | 14 | 9.7 | 48.6 | 0.6 | 15 | 2.7 | 1.2 | 4.5 | 9 |
| December 2018 | 5.3 | 4.6 | 2.0 | 12 | 23.5 | 66.6 | 1.0 | 14 | (1.7) | (5.7) | 0.5 | 15 | (21.8) | (6.2) | 5.6 | 9 |
| January 2019 | 2.8 | 3.3 | 1.8 | 13 | 6.4 | 18.5 | 0.8 | 14 | 3.6 | 19.6 | 0.5 | 15 | 43.7 | 20.0 | 5.4 | 8 |
| February 2019 | 4.0 | 4.9 | 1.9 | 14 | 1.9 | 6.1 | 0.7 | 15 | 2.3 | 13.9 | 0.4 | 16 | 26.6 | 12.5 | 5.2 | 9 |

* Statistically significant outliers in most recent month's data
** Other Services includes Professional, Management, Administration, Education and Health Services.


Average Daily Gaming Percentage Fee Collections



Average Daily Gaming Volume


Average Daily Gaming Win


| Statewide Gaming Activity |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Date | Slots |  | Games Excluding Baccarat |  | Baccarat |  | $\qquad$ | TotalWinYr/Yr Pct. Chg. | Taxable Gross Revenue Yr/Yr Pct. Chg. | Pct.Fee due after EFA Yr/Yr Pct. Chg. |
|  | Coin-In | Win | Volume | Win | Volume | Win |  |  |  |  |
|  | Yr/Yr Pct. Chg. | Yr/Yr Pct. Chg. | Yr/Yr Pct. Chg. | Yr/Yr Pct. Chg. | Yr/Yr Pct. Chg. | Yr/Yr Pct. Chg. |  |  |  |  |
| Mar-17 | 4.1 | 6.3 | 0.5 | 16.2 | (1.3) | (11.0) | (0.7) | 7.4 | 7.0 | 12.4 |
| Apr-17 | 0.3 | 5.5 | (5.0) | 2.6 | 8.0 | (24.5) | (1.5) | 1.2 | 0.2 | 3.0 |
| May-17 | 2.3 | 2.7 | (3.5) | 2.0 | 11.1 | 13.2 | 0.4 | 3.5 | 2.4 | 2.2 |
| Jun-17 | 2.4 | 0.9 | (1.6) | 6.2 | 19.4 | (13.2) | 3.4 | 0.9 | 4.5 | 1.5 |
| Jul-17 | 3.1 | 5.2 | (5.7) | (7.7) | (13.6) | (19.6) | 1.1 | (1.7) | (0.3) | (0.2) |
| Aug-17 | 3.9 | 5.1 | 14.5 | 37.9 | 19.9 | 37.9 | 4.0 | 14.9 | 8.8 | 15.6 |
| Sep-17 | 4.8 | 1.6 | 4.4 | 6.1 | 49.5 | 4.6 | 3.6 | 3.2 | 5.2 | 6.1 |
| Oct-17 | 0.4 | 3.9 | (2.7) | (8.5) | (3.3) | 0.6 | 0.3 | 0.3 | 8.4 | 17.8 |
| Nov-17 | 3.7 | 3.6 | 0.8 | (9.9) | 3.2 | (23.5) | 0.4 | (2.3) | 0.1 | (8.0) |
| Dec-17 | 4.3 | 5.9 | (1.1) | 10.6 | (8.8) | (30.3) | 1.6 | 0.4 | (3.4) | (16.3) |
| Jan-18 | 1.6 | 3.3 | (5.3) | 1.0 | (23.5) | (28.3) | (0.1) | (2.0) | 11.1 | 11.5 |
| Feb-18 | 3.4 | 4.2 | 1.1 | (12.0) | 52.8 | 80.1 | 1.2 | 7.7 | (6.6) | (13.1) |
| Mar-18 | 1.9 | (1.9) | 3.2 | (5.2) | 44.7 | 100.6 | 5.5 | 3.4 | (1.6) | (0.6) |
| Apr-18 | 2.0 | 10.1 | 8.4 | 10.5 | (14.1) | (17.7) | (1.1) | 7.6 | 15.4 | 24.5 |
| May-18 | 2.4 | 3.5 | 5.8 | 4.1 | (2.8) | 19.8 | 2.8 | 5.3 | (0.3) | 5.2 |
| Jun-18 | 5.0 | (1.2) | 7.2 | 17.3 | (2.6) | 10.4 | 4.8 | 4.2 | 2.7 | 8.3 |
| Jul-18 | (2.1) | 5.6 | 0.7 | (7.3) | (3.9) | (16.4) | (4.0) | (0.2) | 4.6 | (4.8) |
| Aug-18 | 3.7 | (1.0) | (13.1) | (24.1) | (19.5) | (8.7) | 3.5 | (7.7) | (2.9) | (5.2) |
| Sep-18 | 0.9 | 7.0 | 3.3 | (0.9) | (14.8) | (27.5) | (2.4) | 1.3 | (5.7) | (13.3) |
| Oct-18 | 2.4 | 5.8 | 5.0 | 20.1 | 49.3 | (13.0) | (0.1) | 7.5 | (5.4) | (14.0) |
| Nov-18 | 5.1 | 1.3 | 3.4 | 8.2 | 24.3 | 50.6 | 1.0 | 6.4 | 0.9 | 4.7 |
| Dec-18 | 0.9 | 9.7 | 7.1 | 0.2 | 17.6 | (14.6) | 3.5 | 4.1 | 10.7 | 41.8 |
| Jan-19 | 2.2 | 0.5 | 4.2 | (7.1) | (21.8) | (15.3) | 6.5 | (3.0) | 1.4 | 8.0 |
| Feb-19 | (2.0) | 0.5 | 0.8 | 15.8 | (18.0) | (25.5) | 3.8 | (0.6) | 6.9 | 13.4 |
| Mar-19 | 2.6 | 5.0 | 4.0 | 11.7 | (42.0) | (54.3) | 6.3 | (0.1) | 1.0 | (4.3) |

Statewide Average Daily Gaming Volume


Share of Statewide Win from Clark County


Components of Statewide Gaming Win


Las Vegas Visitors vs. Rooms


Average Las Vegas Gaming Win per Visitor (Inflation-Adjusted)


Case-Shiller Seasonally Adjusted Home Price Index


Nevada Single Family Home Permits Issued Each Month



Per Capita Wages \& Salaries


The Silver Sage
Statewide Employment by Sector

|  | Leisure \& Hospitality |  |  |  | Trade, Transportation \& Utilities |  |  |  | Professional and BusinessServices |  |  |  | Education \& Healthcare |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  |
|  | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank |
| March 2018 | 2.8 | 0.8 | 25.8 | 1 | 7.2 | 3.0 | 18.3 | 2 | 4.4 | 2.4 | 13.6 | 3 | 7.3 | 5.5 | 10.2 | 4 |
| April 2018 | 3.9 | 1.1 | 25.8 | 1 | 7.0 | 2.9 | 18.2 | 2 | 8.0 | 4.5 | 13.6 | 3 | 7.0 | 5.3 | 10.1 | 4 |
| May 2018 | 3.1 | 0.9 | 25.8 | 1 | 7.2 | 2.9 | 18.2 | 2 | 7.0 | 3.9 | 13.6 | 3 | 7.0 | 5.3 | 10.1 | 4 |
| June 2018 | 3.1 | 0.9 | 25.8 | 1 | 7.2 | 2.9 | 18.3 | 2 | 5.9 | 3.3 | 13.5 | 3 | 6.9 | 5.2 | 10.1 | 4 |
| July 2018 | 3.4 | 1.0 | 25.9 | 1 | 7.7 | 3.1 | 18.4 | 2 | 9.1 | 5.0 | 13.8 | 3 | 7.6 | 5.8 | 10.1 | 4 |
| August 2018 | 4.3 | 1.2 | 25.6 | 1 | 7.9 | 3.2 | 18.4 | 2 | 12.4 | 6.8 | 13.9 | 3 | 7.5 | 5.6 | 10.2 | 4 |
| September 2018 | 3.7 | 1.1 | 25.4 | 1 | 6.8 | 2.7 | 18.3 | 2 | 10.2 | 5.6 | 13.8 | 3 | 7.2 | 5.3 | 10.1 | 4 |
| October 2018 | 4.2 | 1.2 | 25.1 | 1 | 6.6 | 2.6 | 18.3 | 2 | 11.9 | 6.4 | 14.1 | 3 | 7.7 | 5.7 | 10.2 | 4 |
| November 2018 | 5.5 | 1.6 | 25.0 | 1 | 4.2 | 1.6 | 18.7 | 2 | 12.2 | 6.6 | 14.0 | 3 | 6.2 | 4.5 | 10.1 | 4 |
| December 2018 | 5.4 | 1.6 | 24.8 | 1 | 5.6 | 2.1 | 18.9 | 2 | 10.3 | 5.6 | 13.8 | 3 | 6.4 | 4.7 | 10.1 | 4 |
| January 2019 | 6.1 | 1.8 | 24.9 | 1 | 5.8 | 2.3 | 18.4 | 2 | 12.9 | 6.9 | 14.2 | 3 | 5.1 | 3.7 | 10.1 | 4 |
| February 2019 | 4.9 | 1.4 | 25.0 | 1 | 5.8 | 2.3 | 18.2 | 2 | 11.9 | 6.4 | 14.0 | 3 | 4.6 | 3.3 | 10.1 | 4 |
| March 2019 | 2.4 | 0.7 | 25.1 | 1 | 4.7 | 1.9 | 18.0 | 2 | 9.7 | 5.2 | 13.9 | 3 | 2.9 | 2.1 | 10.0 | 4 |
| $\mathrm{H}_{n}$ : change>0* | Yes |  | $\cdots$ |  | es |  | - |  | Yes |  |  |  | Yes |  | - |  |


|  | Local Government |  |  |  | Construction |  |  |  | Financial Services |  |  |  | Manufacturing |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  |
|  | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank |
| March 2018 | 0.5 | 0.5 | 7.5 | 5 | 3.8 | 4.7 | 6.2 | 6 | 3.5 | 5.5 | 4.9 | 7 | 7.1 | 15.6 | 3.9 | 8 |
| April 2018 | 0.3 | 0.3 | 7.3 | 5 | 5.7 | 7.0 | 6.4 | 6 | 3.0 | 4.6 | 4.9 | 7 | 7.4 | 16.0 | 3.9 | 8 |
| May 2018 | 0.3 | 0.3 | 7.4 | 5 | 4.9 | 5.8 | 6.4 | 6 | 2.8 | 4.3 | 4.9 | 7 | 7.7 | 16.5 | 3.9 | 8 |
| June 2018 | 0.6 | 0.6 | 7.2 | 5 | 4.8 | 5.6 | 6.5 | 6 | 2.7 | 4.1 | 4.9 | 7 | 8.1 | 17.1 | 4.0 | 8 |
| July 2018 | 0.3 | 0.3 | 7.0 | 5 | 6.2 | 7.3 | 6.6 | 6 | 2.5 | 3.8 | 5.0 | 7 | 7.5 | 15.4 | 4.1 | 8 |
| August 2018 | 0.2 | 0.2 | 7.0 | 5 | 7.7 | 9.1 | 6.6 | 6 | 2.4 | 3.6 | 4.9 | 7 | 7.5 | 15.2 | 4.1 | 8 |
| September 2018 | 0.4 | 0.4 | 7.3 | 5 | 6.8 | 8.0 | 6.6 | 6 | 2.1 | 3.2 | 4.9 | 7 | 7.6 | 15.2 | 4.1 | 8 |
| October 2018 | 3.5 | 3.5 | 7.4 | 5 | 7.0 | 8.1 | 6.6 | 6 | 1.8 | 2.7 | 4.8 | 7 | 8.4 | 16.7 | 4.1 | 8 |
| November 2018 | 1.3 | 1.3 | 7.3 | 5 | 8.0 | 9.4 | 6.6 | 6 | 2.8 | 4.2 | 4.9 | 7 | 8.0 | 15.8 | 4.1 | 8 |
| December 2018 | 1.2 | 1.2 | 7.3 | 5 | 11.5 | 13.6 | 6.8 | 6 | 2.7 | 4.0 | 4.9 | 7 | 7.7 | 15.1 | 4.1 | 8 |
| January 2019 | 3.3 | 3.3 | 7.4 | 5 | 13.0 | 15.6 | 6.9 | 6 | 2.5 | 3.8 | 4.9 | 7 | 7.6 | 14.8 | 4.2 | 8 |
| February 2019 | 2.2 | 2.2 | 7.4 | 5 | 9.6 | 11.4 | 6.7 | 6 | 2.2 | 3.3 | 4.9 | 7 | 6.7 | 12.9 | 4.2 | 8 |
| March 2019 | 2.1 | 2.0 | 7.4 | 5 | 12.6 | 14.8 | 6.9 | 6 | 3.8 | 5.6 | 5.1 | 7 | 5.6 | 10.6 | 4.1 | 8 |


|  | Other Services |  |  |  | State Government |  |  |  | Federal Government |  |  |  | Information |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  | Yr/Yr Change |  | Share of Total |  |
|  | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank | (thou.) | \% | \% | Rank |
| March 2018 | 1.0 | 2.5 | 3.0 | 10 | 0.5 | 1.2 | 3.1 | 9 | 0.1 | 0.5 | 1.4 | 11 | 0.7 | 4.8 | 1.1 | 12 |
| April 2018 | 1.0 | 2.5 | 3.0 | 10 | 0.4 | 1.0 | 3.1 | 9 | 0.2 | 1.1 | 1.4 | 11 | 1.0 | 6.5 | 1.2 | 12 |
| May 2018 | 1.1 | 2.7 | 3.0 | 9 | 0.1 | 0.2 | 3.0 | 10 | 0.2 | 1.1 | 1.4 | 11 | 1.2 | 7.7 | 1.2 | 12 |
| June 2018 | 1.5 | 3.6 | 3.1 | 9 | 0.7 | 1.8 | 2.8 | 10 | 0.3 | 1.6 | 1.4 | 11 | 0.2 | 1.2 | 1.2 | 12 |
| July 2018 | 0.9 | 2.2 | 3.1 | 9 | (2.3) | (5.9) | 2.6 | 10 | 0.1 | 0.5 | 1.4 | 11 | 0.3 | 2.0 | 1.1 | 12 |
| August 2018 | 1.4 | 3.4 | 3.1 | 9 | (2.5) | (6.3) | 2.7 | 10 | 0.2 | 1.0 | 1.4 | 11 | 0.1 | 0.7 | 1.1 | 12 |
| September 2018 | 1.7 | 4.1 | 3.1 | 9 | (1.5) | (3.5) | 3.0 | 10 | 0.1 | 0.5 | 1.4 | 11 | 0.1 | 0.7 | 1.1 | 12 |
| October 2018 | 1.0 | 2.4 | 3.0 | 9 | (1.1) | (2.6) | 2.9 | 10 | (0.1) | (0.5) | 1.4 | 11 | (0.1) | (0.6) | 1.1 | 12 |
| November 2018 | 0.9 | 2.2 | 3.0 | 9 | (0.8) | (1.9) | 2.9 | 10 | 0.1 | 0.5 | 1.4 | 11 | (0.2) | (1.3) | 1.1 | 12 |
| December 2018 | 0.4 | 1.0 | 2.9 | 10 | (1.0) | (2.3) | 2.9 | 9 | 0.1 | 0.5 | 1.4 | 11 | (0.1) | (0.6) | 1.1 | 12 |
| January 2019 | 0.2 | 0.5 | 2.9 | 9 | (0.1) | (0.3) | 2.7 | 10 | 0.2 | 1.1 | 1.3 | 11 | 0.1 | 0.7 | 1.1 | 12 |
| February 2019 | 0.4 | 1.0 | 2.9 | 10 | (0.4) | (0.9) | 3.0 | 9 | 0.3 | 1.6 | 1.4 | 11 | 0.0 | 0.0 | 1.1 | 12 |
| March 2019 | 0.5 | 1.2 | 3.0 | 10 | (0.2) | (0.5) | 3.0 | 9 | 0.3 | 1.6 | 1.3 | 11 | 0.0 | 0.0 | 1.1 | 12 |


|  | Natural Resources \& Mining |  |  |  | All Non-Farm Jobs |  |  | All Private Non-Farm Jobs |  |  | All Public Non-Farm Jobs |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Yr/Yr Change |  | Share of Total |  | Total (thou.) | Yr/Yr Change |  | Total | Yr/Yr Change |  | $\begin{aligned} & \hline \text { Total } \\ & \hline \text { (thou.) } \end{aligned}$ | Yr/Yr Change |  |
|  | (thou.) | \% | \% | Rank |  | (thou.) | \% |  | (thou.) | \% |  | (thou.) | \% |
| March 2018 | 0.3 | 2.2 | 1.0 | 13 | 1,368.7 | 39.2 | 2.9 | 1,204.6 | 38.1 | 3.3 | 164.1 | 1.1 | 0.7 |
| April 2018 | 0.4 | 2.9 | 1.0 | 13 | 1,374.2 | 45.3 | 3.4 | 1,212.4 | 44.4 | 3.8 | 161.8 | 0.9 | 0.6 |
| May 2018 | 0.5 | 3.6 | 1.0 | 13 | 1,384.1 | 43.1 | 3.2 | 1,221.4 | 42.5 | 3.6 | 162.7 | 0.6 | 0.4 |
| June 2018 | 0.6 | 4.2 | 1.1 | 13 | 1,382.8 | 42.6 | 3.2 | 1,224.6 | 41.0 | 3.5 | 158.2 | 1.6 | 1.0 |
| July 2018 | 0.4 | 2.8 | 1.1 | 13 | 1,381.0 | 43.7 | 3.3 | 1,228.9 | 45.6 | 3.9 | 152.1 | (1.9) | (1.2) |
| August 2018 | 0.4 | 2.8 | 1.1 | 13 | 1,391.8 | 49.5 | 3.7 | 1,237.6 | 51.6 | 4.4 | 154.2 | (2.1) | (1.3)* |
| September 2018 | 0.3 | 2.1 | 1.0 | 13 | 1,400.2 | 45.5 | 3.4 | 1,236.5 | 46.5 | 3.9 | 163.7 | (1.0) | (0.6) |
| October 2018 | 0.2 | 1.4 | 1.0 | 13 | 1,413.5 | 51.0 | 3.7 | 1,248.7 | 48.7 | 4.1 | 164.8 | 2.3 | 1.4 |
| November 2018 | 0.2 | 1.4 | 1.0 | 13 | 1,416.8 | 48.4 | 3.5 | 1,252.4 | 47.8 | 4.0 | 164.4 | 0.6 | 0.4 |
| December 2018 | 0.2 | 1.4 | 1.0 | 13 | 1,419.5 | 50.4 | 3.7 | 1,254.3 | 50.1 | 4.2 | 165.2 | 0.3 | 0.2 |
| January 2019 | 0.0 | 0.0 | 1.0 | 13 | 1,402.6 | 56.7 | 4.2 | 1,241.8 | 53.3 | 4.5 | 160.8 | 3.4 | 2.2 |
| February 2019 | (0.2) | (1.4) | 1.0 | 13 | 1,407.1 | 48.0 | 3.5 | 1,241.7 | 45.9 | 3.8 | 165.4 | 2.1 | 1.3 |
| March 2019 | (0.1) | (0.7) | 1.0 | 13 | 1,413.0 | 44.3 | 3.2 | 1,246.7 | 42.1 | 3.5 | 166.3 | 2.2 | 1.3 |

## Per Capita Personal Income




[^0]:    *Reported values exclude amounts collected under state tax amnesty programs.

