



	US	Nev	rada 💮
	Rate	Rate	Rank 1 = best
Jan-21	0.02%	0.03%	49
2021q4 v 2020q4	17.5%	23.0%	7
2021q3 v 2020q3	11.2%	16.1%	1
2021q3 v 2020q3	5.2%	6.9%	17
Dec '21 v Dec '20	4.5%	7.4%	1
Dec '21	3.9%	6.4%	50
	2021q4 v 2020q4 2021q3 v 2020q3 2021q3 v 2020q3 Dec '21 v Dec '20	Jan-21 0.02% 2021q4 v 2020q4 17.5% 2021q3 v 2020q3 11.2% 2021q3 v 2020q3 5.2% Dec '21 v Dec '20 4.5%	Jan-21 0.02% 0.03% 2021q4 v 2020q4 17.5% 23.0% 2021q3 v 2020q3 11.2% 16.1% 2021q3 v 2020q3 5.2% 6.9% Dec '21 v Dec '20 4.5% 7.4%

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

- John Reader

State General Fund Revenues Historical Collections and Year-to-Date FY 2022 Collections compared to Year-to-Date FY 2021

		FY 2019			FY 2020			FY 2021			FY 2022 Actual	
	Total	Actual Yr/Yr C	hange	Total	Actual Yr/Yr Cl	nanna	Total	Actual Yr/Yr C	hange.	Total		Change
General Fund Revenue Sources	millions	millions	%	millions	millions	%	millions	millions	%	millions	millions	%
Sales Tax [1]	\$1,235.1	\$92.3	8.1	\$1,214.7	(\$20.4)	(1.7)	\$1,325.8	\$111.1	9.1	\$797.5	\$177.6	28.6
Gaming Percentage Fees Collections (Net) [2, 4]	\$708.7	\$25.1	3.7	\$596.7	(\$112.0)	(15.8)	\$684.1	\$87.4	14.6	\$644.9	\$289.2	81.3
Modified Business Tax - Financial, NonFinancial and Mining (Net) [3, 4, 5]	\$640.4	\$58.5	10.1	\$642.6	\$2.2	0.3	\$591.2	(\$51.4)	(8.0)	\$355.9	\$37.5	11.8
Insurance Premium Tax (Net) [3, 4]	\$422.5	\$28.2	7.2	\$450.7	\$28.2	6.7	\$487.9	\$37.1	8.2	\$257.0	\$19.9	8.4
Live Entertainment Tax - Gaming	\$105.6	\$4.8	4.7	\$72.2	(\$33.4)	(31.7)	\$7.3	(\$64.9)	(89.9)	\$54.2	\$53.6	9,106.8
Cigarette Tax	\$164.4	\$3.7	2.3	\$156.7	(\$7.7)	(4.7)	\$152.7	(\$4.0)	(2.5)	\$75.1	(\$0.3)	(0.4)
Commercial Recordings	\$76.2	(\$0.9)	(1.1)	\$72.6	(\$3.6)	(4.7)	\$84.4	\$11.7	16.1	\$56.0	\$2.9	5.4
Real Property Transfer Tax	\$101.0	(\$2.3)	(2.3)	\$100.3	(\$0.8)	(8.0)	\$133.9	\$33.6	33.6	\$92.3	\$31.5	51.7
Liquor Tax	\$44.8	\$0.6	1.3	\$42.3	(\$2.5)	(5.5)	\$43.5	\$1.2	2.9	\$25.8	\$5.1	24.4
Transportation Connection Tax	\$30.2	\$8.4	38.8	\$19.9	(\$10.3)	(34.2)	\$17.1	(\$2.7)	(13.7)	\$11.0	\$6.5	143.3
Governmental Services Tax-Depreciation [6]	\$21.5	\$1.2	6.1	\$21.3	(\$0.2)	(8.0)	\$101.4	\$80.1	376.0	\$15.0	(\$43.3)	(74.3)
Business License Fee	\$110.3	\$1.0	1.0	\$103.1	(\$7.3)	(6.6)	\$113.2	\$10.2	9.9	\$75.3	\$2.4	3.3
State Share Various Local SUT [1]	\$37.6	\$2.3	6.5	\$37.5	(\$0.2)	(0.4)	\$41.8	\$4.3	11.5	\$25.2	\$5.6	28.4
State Share LSST	\$11.9	\$0.8	7.6	\$11.8	(\$0.2)	(1.4)	\$13.0	\$1.2	10.2	\$7.8	\$1.7	27.5
Live Entertainment Tax - NonGaming	\$25.6	\$1.1	4.5	\$19.2	(\$6.5)	(25.3)	\$3.8	(\$15.4)	(80.1)	\$13.6	\$13.1	2,634.2
Quarterly Slot Tax [3, 7]	\$18.7	(\$0.0)	(0.2)	\$18.3	(\$0.4)	(2.3)	\$17.6	(\$0.7)	(3.7)	\$8.0	\$0.6	7.8
Other General Fund Revenues	\$234.7	\$37.9	19.3	\$204.1	(\$30.6)	(13.0)	\$208.4	\$4.2	2.1	\$156.7	\$32.1	25.8
Net Proceeds of Minerals [8]	\$50.3	(\$13.2)	(20.8)	\$57.2	\$6.8	13.5	\$177.6	\$120.4	210.7	\$0.0	\$0.0	n/a
Unclaimed Property	\$21.0	(\$5.8)	(21.6)	\$31.2	\$10.2	48.8	\$47.7	\$16.5	52.8	\$0.0	\$0.0	n/a
Commerce Tax	\$226.8	\$24.8	12.3	\$205.0	(\$21.8)	(9.6)	\$222.0	\$17.0	8.3	\$19.2	(\$3.4)	(14.9)
Mining Gross Revenue Tax - Gold and Silver [9]	\$0.0	\$0.0	n/a	\$0.0	\$0.0	n/a	\$0.0	\$0.0	n/a	\$0.0	\$0.0	n/a
Totals	\$4,287.5	\$268.8	6.7	\$4,077.2	(\$210.3)	(4.9)	\$4,474.3	\$397.1	9.7	\$2,690.6	\$632.0	30.7

^[1] Starting October 1, 2019, marketplace facilitators are required to collect and remit sales and use taxes on certain sales that are facilitated on behalf of the marketplace seller.

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

^[3] Amounts are reported quarterly

^[4] Several tax credit programs that directly reduce the tax liability of a taxpayer and thereby decrease certain General Fund revenue collections. The amounts reflect Net tax collections (after Tax Credits are applied). See Page FY 2021 Tax Credit Summary for detailed tax credit program information.

^[5] On May 13, 2021, the Nevada Supreme Court upheld the First Judicial District Court's September 21, 2020, decision that the S.B. 551 from the 2019 Session related to extending the existing rates for the Modified Business Tax (MBT) were unconstitutional. Per Supreme Court's ruling, the Department of Taxation was required to lower the MBT Non-Financial tax rate from 1.475% to 1.378% for all taxable wages in excess of \$50,000 per calendar quarter, and the MBT Financial and MBT Mining rates from 2% to 1.853% for all taxable wages, which was implemented beginning with the fourth quarter of FY 2021 (April 1, 2021).

^[6] In FY 2021, 100% of the proceeds from the 10% depreciation schedule change are deposited in the General Fund. The distribution will revert back to 75% deposited in the Highway Fund and 25% in the General Fund in FY 2021 [7] Starting July 1, 2019, the \$2 per slot machine collected from quarterly restricted and non-restricted slot machine fees is no longer allocated to the Account to Support Programs for the Prevention and Treatment of Problem Gambling. [8] The 31st (2020) special session of the Legislature requires an advanced payment on the net proceeds of minerals (NPM) tax in FY 2021 based on the estimated net proceeds for the current calendar year 2021 for the General Fund portion only. The NPM tax reverts back to the former method (tax due based on actual mining activity from the preceding calendar year) of taxing net proceeds on July 1, 2023

^[9] The 81st (2021) Regular Session of the Legislature imposes an annual tax on each business entity engaged in the business of extracting gold or silver in this State whose Nevada gross revenue in a taxable year exceeds \$20 million, effective July 1, 2021. The tax rate is 0.75% of all taxable revenue in excess of \$20 million, but not more than \$150 million; and 1.1% of all Nevada gross revenue in excess of \$150 million. The proceeds from this tax are to be deposited in the State General Fund in FY 2022 and FY 2023 only. Beginning in FY 2024, the revenue will be deposited in the State Education Fund as a dedicated state funding source for the benefit of K-12 education under the Pupil-Centered Funding Plan.

State General Fund Revenues May 2021 Economic Forum Forecast Adjusted for Legislative Actions and Court Decisions

		FY 2022		FY 2	022 Collectio	ns vs Budge	et
		Budget			١	ear-to-Date	
	Total	Yr/Yr Ch	ange	Through		Over (Under) Budget
General Fund Revenue Sources before Tax Credits	millions	millions	%		millions	millions	%
Sales Tax [1]	\$1,302.0	(\$23.8)	(1.8)	December	\$797.5	\$142.3	21.7
Gaming Percentage Fees Collections (Gross) [2, 4]	\$709.3	\$24.2	3.5	February	\$645.5	\$186.3	40.6
Modified Business Tax - Financial, NonFinancial and Mining (Gross) [3, 4, 5]	\$705.5	\$64.1	10.0	December	\$402.4	\$46.1	13.0
Insurance Premium Tax (Gross) [3, 4]	\$498.5	\$6.9	1.4	December	\$270.0	\$25.6	10.5
Live Entertainment Tax - Gaming	\$45.5	\$38.2	524.7	January	\$54.2	\$27.7	104.3
Cigarette Tax	\$145.7	(\$7.0)	(4.6)	December	\$75.1	\$2.5	3.4
Commercial Recordings	\$74.0	(\$10.4)	(12.3)	February	\$56.0	\$6.7	13.6
Real Property Transfer Tax	\$125.7	(\$8.2)	(6.1)	December	\$92.3	\$27.0	41.3
Liquor Tax	\$42.6	(\$0.9)	(2.1)	December	\$25.8	\$3.9	17.8
Transportation Connection Tax	\$17.6	\$0.5	2.6	December	\$11.0	\$4.0	56.7
Governmental Services Tax-Depreciation [6]	\$25.6	(\$75.9)	(74.8)	February	\$15.0	(\$1.3)	(7.9)
Business License Fee	\$109.5	(\$3.7)	(3.3)	February	\$75.3	\$2.3	3.2
State Share Various Local SUT [1]	\$40.6	(\$1.2)	(2.8)	December	\$25.2	\$4.8	23.8
State Share LSST	\$12.7	(\$0.3)	(2.2)	December	\$7.8	\$1.4	21.3
Live Entertainment Tax - NonGaming	\$16.0	\$12.2	320.6	December	\$13.6	\$6.1	81.6
Quarterly Slot Tax [3, 7]	\$18.3	\$0.7	3.8	December	\$8.0	(\$0.8)	(8.9)
Other General Fund Revenues	\$209.7	\$1.4	0.7	February	\$156.7	\$27.6	21.4
Net Proceeds of Minerals [8]	\$76.0	(\$101.6)	(57.2)	n/a	n/a	n/a	n/a
Unclaimed Property	\$26.8	(\$20.9)	(43.8)	n/a	n/a	n/a	n/a
Commerce Tax	\$228.5	\$6.6	3.0	December	\$19.2	\$19.2	n/a
Mining Gross Revenue Tax - Gold and Silver [9]	\$83.8	\$83.8	n/a	n/a	n/a	n/a	n/a
Tax Credits	(\$88.0)	n/a	n/a	Various	(\$60.1)	n/a	n/a
Total Collections after Tax Credits [10]	\$4,425.9	(\$48.4)	(1.1)	Various	\$2,690.6	\$531.5	24.6

- [1] Starting October 1, 2019, marketplace facilitators are required to collect and remit sales and use taxes on certain sales that are facilitated on behalf of the marketplace seller.
- [2] Gaming Percentage Fees are reported in the month following the month of actual gaming activity.
- [3] Amounts are reported quarterly.
- [4] Several tax credit programs that directly reduce the tax liability of a taxpayer and thereby decrease certain General Fund revenue collections. The amounts reflect Net tax collections (after Tax Credits are applied). See Page 3 for detailed tax credit program information.
- [5] On May 13, 2021, the Nevada Supreme Court upheld the First Judicial District Court's September 21, 2020, decision that the S.B. 551 from the 2019 Session related to extending the existing rates for the Modified Business Tax (MBT) were unconstitutional. Per Supreme Court's ruling, the Department of Taxation was required to lower the MBT Non-Financial tax rate from 1.475% to 1.378% for all taxable wages in excess of \$50,000 per calendar quarter, and the MBT Financial and MBT Mining rates from 2% to 1.853% for all taxable wages, which was implemented beginning with the fourth [6] In FY 2021, 100% of the proceeds from the 10% depreciation schedule change are deposited in the General Fund. The distribution will revert back to 75% deposited in the Highway Fund and 25% in the General Fund in FY 2022.
- [7] Starting July 1, 2019, the \$2 per slot machine collected from quarterly restricted and non-restricted slot machine fees is no longer allocated to the Account to Support Programs for the Prevention and Treatment of Problem Gambling.
- [8] The 31st (2020) special session of the Legislature requires an advanced payment on the net proceeds of minerals (NPM) tax in FY 2021 based on the estimated net proceeds for the current calendar year 2021 for the General Fund portion only. The NPM tax reverts back to the former method (tax due based on actual mining activity from the preceding calendar year) of taxing net proceeds on July 1, 2023.
- [9] The 81st (2021) Regular Session of the Legislature imposes an annual tax on each business entity engaged in the business of extracting gold or silver in this State whose Nevada gross revenue in a taxable year exceeds \$20 million, effective July 1, 2021. The tax rate is 0.75% of all taxable revenue in excess of \$20 million, but not more than \$150 million; and 1.1% of all Nevada gross revenue in excess of \$150 million. The proceeds from this tax are to be deposited in the State General Fund in FY 2022 and FY 2023 only. Beginning in FY 2024, the revenue will be deposited in the State Education Fund as a dedicated state funding source for the benefit of K-12 education under the Pupil-Centered Funding Plan.

[10] The latest Economic Forum forecast is found here: https://www.leg.state.nv.us/Division/Fiscal/Economic%20Forum/

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FY 2022 Tax Credit Summary

Year-to-Date					Re	venues Impa									
			١	Modified Bus	ine	ss Tax				Insurance		Gaming	Sub-to	tals	by Tax Credit Type
													Redeemed	Е	conomic Forum
	N	lon-Financial		Financial		Mining		Total	- 1	Premium Tax	Pe	rcentage Fees	FY 2022	F	Y 2022 Forecast
Tax Credit Type															
Film	\$	41,662	\$	-	\$	-	\$	41,662	\$	78,370	\$	557,157	\$ 677,189	\$	5,000,000
Economic Development	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ -	\$	-
Catalyst Account	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ -	\$	-
Education Choice	\$	7,313,423	\$	70,277	\$	-	\$	7,383,700					\$ 7,383,700	\$	11,400,000
College Savings	\$	78	\$	-	\$	-	\$	78					\$ 78	\$	2,500
New Markets									\$	12,946,063			\$ 12,946,063	\$	24,000,000
Affordable Housing	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ -	\$	3,000,000
Commerce Tax	\$	38,669,368	\$	365,631	\$	80,044	\$	39,115,042					\$ 39,115,042	\$	44,611,000
Sub-totals by Revenue Source															
Redeemed	\$	46,024,531	\$	435,908	\$	80,044	\$	46,540,483	\$	13,024,433	\$	557,157.0	\$ 60,122,073	\$	88,013,500
Revenue Source															
Gross	\$	367,886,641	\$	24,718,374	\$	9,805,235	\$.	402,410,251	\$	269,986,747	\$	645,496,553			
Credits	\$	46,024,531	\$	435,908	\$	80,044	\$	46,540,483	\$	13,024,433	\$	557,157			
Collections Net of Credits	\$	321,862,110	\$	24,282,466	\$	9,725,191	\$:	355,869,767	\$	256,962,314	\$	644,939,396			

Source: May 4, 2021, Economic Forum Forecast, Adjusted for Legislative Actions and Court Decisions

https://www.leg.state.nv.us/Division/Fiscal/Economic%20Forum/

Note: The amount projected that may be taken against certain General Fund revenues based on either current law or information provided by the agencies administering the various tax credit programs.

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 shown doe

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 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. The 2019 Regular Session of the State Legislature eliminated the 10% increase in the amount of credits that may be authorized in each year,

capping the total amount that may be authorized in each year at \$6,655,000 beginning FY 2020 and clarified that the \$6,655,000 limit per year applies to the combined credits that may be taken under both chapters of the MBT (Chapters 363A and 363B), rather than as a separate limit for each chapter. In addition, the 2019 Regular Session of the State Legislature authorized an additional \$4,745,000 in credits against the MBT (Chapters 363A and 363B combined) under this program per year in FY 2020 and FY 2021 beyond those that were authorized and any amount of the credits that is not approved in each fiscal year may be issued in future fiscal year. The 2021 Regular Session of the State Legislature authorized an additional \$4,745,000 in credits against the MBT (Chapters 363A and 363B combined) under this program per year in FY 2022 beyond those that are authorized in that year based on the provisions of A.B. 458 (2019). Any amount of the \$4,745,000 in credits that is not approved by the Department in FY 2022 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 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:

 ${\bf 2}$ 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: 12 percent of the qualified investment

6 years after the investment is made: 11 percent of the qualified investment

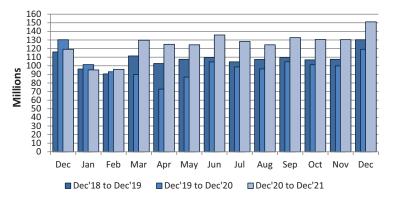
The 2019 Regular Session of the State Legislature authorized an additional \$200 million in qualified equity investments that may be certified by the Department of Business and Industry, effective July 1, 2019, with a total of \$116 million of credits that may be taken based on the increment percentages initially approved by the 2013 Regular Session of the State Legislature. However, none of these credits can be taken against the Insurance Premium Tax before July 1, 2021.

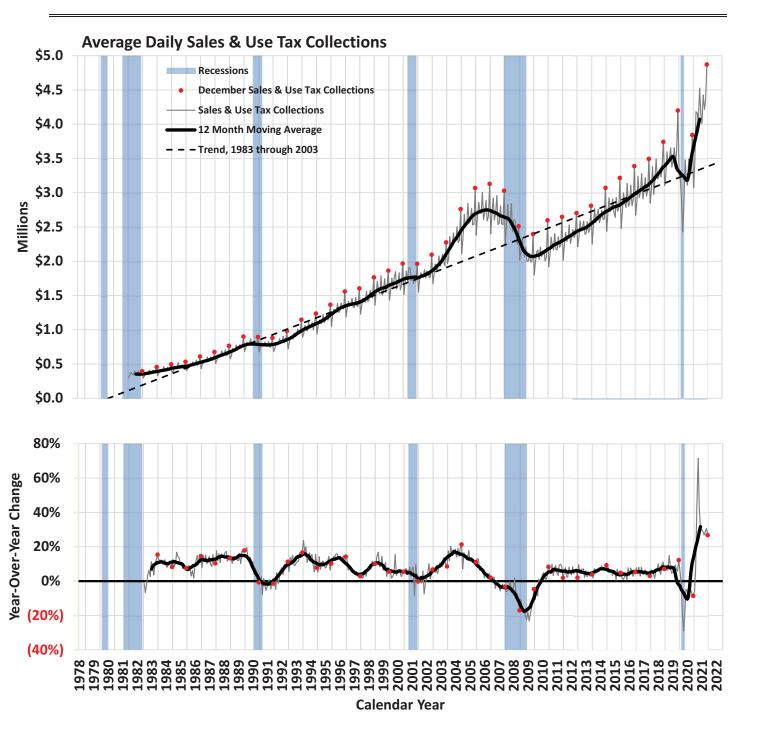
Affordable Housing Transferable Tax Credit: The 2019 Regular Session of the State Legislature authorized the Housing Division of the Department of Business and Industry to approve a total of \$40 million of transferable tax credits that may be used against the Modified Business Tax, Insurance Premium Tax, and Gaming Percentage Fee Tax. The Division may award up to \$10 million in transferable tax credits per year to persons who develop affordable housing projects in Nevada over the four years of the pilot program, but may award an additional \$3 million in credits in any fiscal year if the issuance of the credits is necessary for the development of additional affordable housing projects in the state. If the Division approves any credits in excess of \$10 million in a fiscal year, the amount to be awarded in the next fiscal year must be reduced by the amount in excess of \$10 million that was issued in the previous fiscal year. If the Division does not issue all of the \$10 million in credits authorized in a fiscal year, that amount is carried forward and may be issued in a subsequent fiscal year. The 2021 Regular Session of the State Legislature made several changes to this tax credit program, including revising the procedure for the issuance of transferable tax credits so that transferable tax credits are issued before, rather than after, the project is completed; removing the 4-year sunset provisions originally established by S.B. 448 (2019), making the program permanent; and clarifying that the maximum amount of tax credits that may be issued under the program remains at \$40 million as established in S.B. 448 (2019).

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.

2% General Fund Sales & Use Tax Collections

	Total	Year/Year (Change
_	(millions)	(millions)	%
December 2020	\$119.2	(\$11.1)	(8.5)
January 2021	95.2	(6.2)	(6.1)
February 2021	95.8	2.8	3.0
March 2021	129.7	39.9	44.4
April 2021	124.9	52.1	71.5
May 2021	124.4	37.6	43.3
June 2021	135.8	31.3	30.0
July 2021	128.3	29.6	30.0
August 2021	124.4	28.0	29.0
September 2021	132.8	28.0	26.8
October 2021	130.6	29.4	29.0
November 2021	130.4	30.6	30.7
December 2021	151.1	31.9	26.8





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Statewide Taxable Sales & Use by Industry

	Mis	Miscellaneous Retail & Non-Retail Stores Food Services & Drinking Places Motor Vehicle & Parts D														
	8.1	Ion-Retai	I Stores	3	Food Ser	vices & D	rinking	Places	Motor V	ehicle &	Parts De	ealers	V	/holesale	Trade	
	(442, 44	13, 447, 4	51, 453,	454)		(722)) _			(441)			(423-4	25)	
'	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
December 2020	\$161.5	15.9	19.3	1	(\$447.6)	(41.3)	10.4	2	(\$9.0)	(1.4)	10.4	3	\$27.4	5.0	9.5	5
January 2021	160.8	21.8	18.3	1	(399.6)	(38.0)	13.3	2	47.3	8.5	12.4	3	16.3	3.1	11.1	4
February 2021	175.9	26.7	17.0	1	(245.2)	(26.9)	13.5	2	65.4	11.7	12.7	3	75.1	15.7	11.2	4
March 2021	439.6	63.3	17.2	1	299.0	48.1	14.0	2	441.6	107.4	12.9	3	176.7	34.1	10.5	4
April 2021	368.0	55.7	16.2	1	612.8	177.3	15.1	2	465.5	124.8	13.2	3	222.7	51.2	10.4	4
May 2021	184.7	22.5	15.9	2	663.1	157.0	17.2	1	174.1	27.4	12.8	3	83.7	16.4	9.4	4
June 2021	198.3	22.0	15.8	2	458.3	71.3	15.9	1	109.3	15.9	11.5	3	133.2	23.1	10.2	4
July 2021	98.7	11.3	14.9	2	499.1	74.1	18.0	1	115.6	16.8	12.3	3	81.2	15.0	9.6	4
August 2021	131.6	15.4	15.6	2	402.7	58.9	17.2	1	93.2	13.8	12.2	3	113.8	22.3	9.9	4
September 2021	202.7	22.5	16.2	1	380.5	52.7	16.1	2	79.0	12.0	10.8	3	124.3	23.8	9.5	4
October 2021	161.3	18.7	15.5	2	445.1	59.2	18.1	1	75.4	11.5	11.0	3	44.9	7.9	9.2	4
November 2021	174.3	17.8	17.6	1	452.7	71.0	16.6	2	101.4	17.2	10.5	3	122.6	25.1	9.3	4
December 2021	135.6	11.5	17.0	1	452.8	71.2	14.1	2	73.3	11.6	9.1	4	118.3	20.4	9.0	5
H _o : change>0***	Yes				Yes	2			Ye	e			Yes			

					Information	n, Financ	cial, Insu	rance,	Clothing	Financial, Insurance, Clothing & Clothing Acce						
	Genera	l Merchar (452)		ores	Real Esta	te, Rentii (511–5		sing*		Store (448)			ı	/lanufacti (311–3		
	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
December 2020	(\$0.4)	(0.1)	10.3	4	(\$11.4)	(2.8)	6.6	6	(\$114.1)	(23.5)	6.1	8	(\$39.0)	(9.1)	6.4	7
January 2021	38.0	10.7	8.1	5	(3.7)	(1.2)	6.1	6	(61.8)	(22.9)	4.2	9	(49.7)	(15.6)	5.5	8
February 2021	12.2	3.2	7.9	5	20.4	7.6	5.8	7	(35.1)	(13.5)	4.6	9	23.7	8.2	6.4	6
March 2021	157.4	40.6	8.3	5	20.6	6.5	5.2	8	197.1	145.0	5.1	8	(1.4)	(0.4)	5.0	9
April 2021	148.1	42.1	7.9	5	118.3	50.8	5.5	8	296.3	576.6	5.5	9	128.0	45.6	6.5	6
May 2021	86.6	20.6	8.1	5	131.7	55.4	5.9	7	275.7	299.8	5.8	8	7.1	2.3	5.0	9
June 2021	63.4	14.2	7.4	5	72.4	19.6	6.4	6	171.8	79.3	5.6	8	75.1	24.2	5.6	9
July 2021	72.1	17.6	7.4	5	109.0	40.9	5.8	7	151.4	63.8	6.0	6	7.8	2.5	5.0	9
August 2021	66.1	15.5	7.8	5	61.6	21.2	5.6	8	111.0	45.7	5.6	7	59.6	19.6	5.8	6
September 2021	49.7	11.4	7.1	6	220.8	75.0	7.5	5	102.1	36.8	5.6	8	42.6	12.1	5.8	7
October 2021	75.6	17.4	7.7	5	133.9	48.7	6.2	6	125.4	48.2	5.8	7	46.6	13.8	5.8	8
November 2021	48.7	9.7	8.4	5	69.3	25.0	5.3	7	158.8	56.9	6.7	6	23.2	7.8	4.9	9
December 2021	97.7	15.5	9.4	3	51.9	13.0	5.8	9	201.6	54.4	7.4	6	78.6	20.1	6.1	8
H0: change>0***	Yes	3			Yes	Yes			Ye	s			Yes	3		

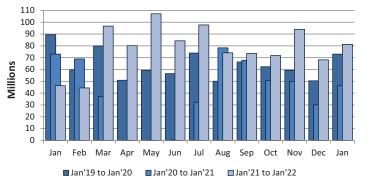
	Bι	ilding Ma	terial &													
	Garden	Equipme		plies	Food	& Bevera	age Store	es		Construc			, ,	Accommo		
		(444))			(445))			(236–2	38)			(710–7	21)	
	Year/Year	Change	Share	of Total	Year/Year	Change	Share	of Total	Year/Year	Change	Share	of Total	Year/Year	Change	Share	of Total
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
December 2020	\$53.7	24.0	4.5	9	\$26.3	12.1	4.0	10	(\$15.0)	(10.4)	2.1	11	(\$56.3)	(48.3)	1.0	14
January 2021	50.7	22.7	5.6	7	22.5	15.2	3.5	10	(21.4)	(18.5)	1.9	11	(72.0)	(62.6)	0.9	15
February 2021	48.9	21.6	5.6	8	19.9	13.5	3.4	10	(10.1)	(8.3)	2.3	11	(58.2)	(54.5)	1.0	15
March 2021	80.2	28.9	5.4	6	3.8	2.0	2.9	10	46.0	33.7	2.8	11	17.7	29.9	1.2	13
April 2021	72.5	22.0	6.3	7	19.0	11.1	3.0	10	(4.1)	(3.3)	1.9	11	76.7	939.6	1.3	13
May 2021	45.8	14.0	5.9	6	12.6	6.7	3.2	10	10.6	9.4	2.0	11	93.3	683.0	1.7	13
June 2021	65.0	19.9	5.7	7	10.9	5.9	2.8	10	19.7	15.0	2.2	11	70.0	146.8	1.7	12
July 2021	80.4	27.5	5.7	8	1.6	0.8	3.0	10	3.4	2.8	1.9	12	109.2	245.0	2.4	11
August 2021	69.4	26.7	5.2	9	(0.9)	(0.5)	2.9	10	47.4	47.2	2.3	11	74.1	124.5	2.1	12
September 2021	51.1	17.5	5.0	9	2.3	1.2	2.7	10	(0.9)	(0.7)	2.0	12	87.4	153.2	2.1	11
October 2021	53.2	17.6	5.4	9	0.6	0.3	2.7	10	0.3	0.2	2.0	12	100.5	157.2	2.5	11
November 2021	49.7	17.9	5.0	8	12.1	6.3	3.1	10	(67.8)	(34.0)	2.0	12	123.7	302.3	2.5	11
December 2021	47.4	17.1	4.2	10	8.7	3.6	3.3	11	15.2	11.7	1.9	13	100.5	167.2	2.1	12
H0: change>0***	Ye	2			Yes	s .			No	,			Yρ	s .		

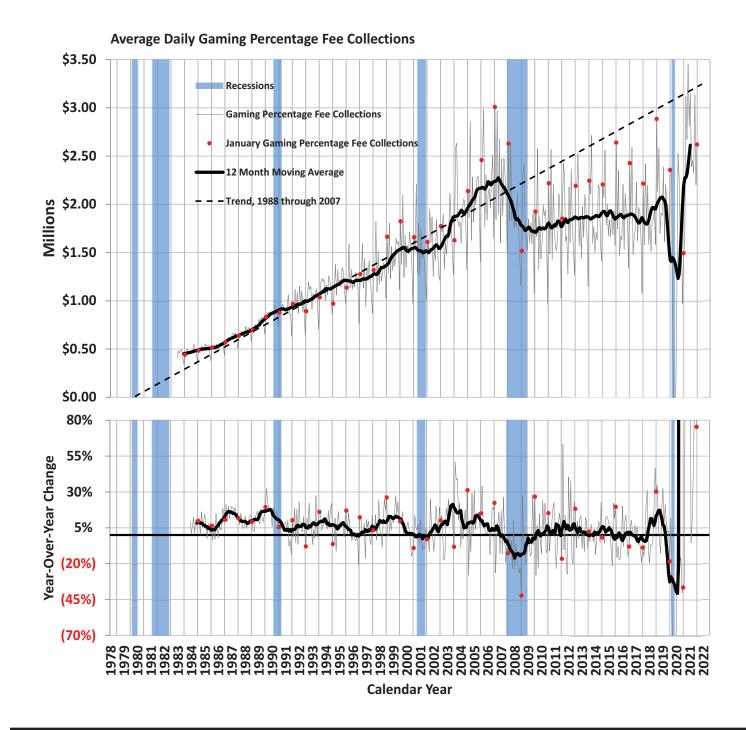
													C	Other Serv	rices**	
	Health &	Persona (446		itores	Transp	ortation & \ 481–49)		using	Natural	Resourc (111–2		ilities		k Miscella 41–624, 81		
•	Year/Year	Change	Share	of Total	Year/Yea	r Change	Change Share of Total		Year/Year	Change	Share	of Total	Year/Year	Change	Share	of Total
-	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
December 2020	(\$4.1)	(3.5)	1.9	12	\$16.9	49.9	0.8	15	\$8.1	12.7	1.2	13	(\$48.0)	(12.3)	5.6	9
January 2021	(2.6)	(2.9)	1.8	12	23.8	89.0	1.0	14	17.8	51.7	1.1	13	21.6	8.9	5.4	9
February 2021	(2.4)	(2.8)	1.7	12	34.5	165.8	1.1	14	29.6	97.6	1.2	13	(19.0)	(7.8)	4.6	10
March 2021	32.9	41.8	1.7	12	30.0	113.3	0.9	15	28.2	75.5	1.0	14	90.4	29.3	6.1	6
April 2021	53.8	91.5	1.8	12	41.2	197.6	1.0	14	(1.1)	(2.4)	0.7	15	53.3	29.0	3.7	10
May 2021	47.7	74.8	1.8	12	30.2	142.9	0.8	14	4.3	10.4	0.7	15	43.1	22.5	3.7	10
June 2021	28.9	33.2	1.7	13	34.4	166.9	0.8	15	7.9	12.0	1.1	14	111.3	39.2	5.7	7
July 2021	19.3	21.3	1.7	13	37.4	182.2	0.9	15	28.8	71.6	1.1	14	94.7	48.3	4.5	10
August 2021	21.3	24.8	1.7	13	54.2	14,980.5	0.9	14	18.6	60.2	0.8	15	101.4	59.4	4.3	10
September 2021	19.4	21.8	1.6	13	24.7	69.4	0.9	15	(40.1)	(39.2)	0.9	14	133.9	47.2	6.1	7
October 2021	17.9	19.2	1.7	13	16.6	39.6	0.9	14	15.8	43.3	0.8	15	82.0	35.0	4.8	10
November 2021	26.5	28.5	1.8	13	17.3	42.8	0.9	14	(12.5)	(25.0)	0.6	15	107.9	50.0	4.9	9
December 2021	29.6	25.9	1.9	14	7.8	15.3	0.8	16	(8.6)	(12.0)	0.8	15	221.2	64.8	7.3	7
H0: change>0***	Yes	;			Yes				No)			Ye	s		

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

Gaming Percentage Fees Collections

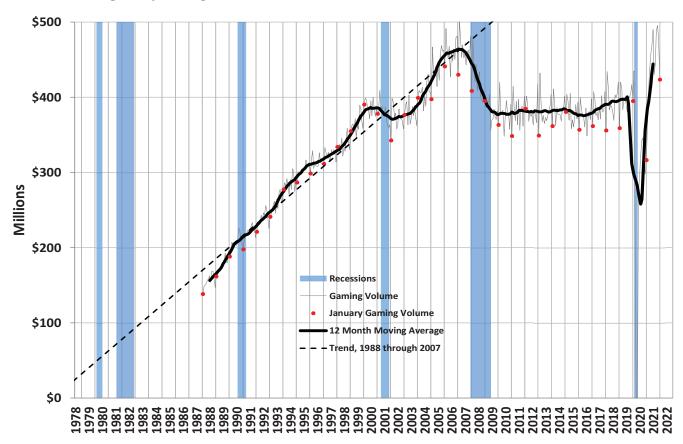
		Odill	9
Business Period	Total	Year/Yea	ar Change
	(millions)	(millions)	%
January 2021	\$46.3	(\$26.7)	(36.6)
February 2021	44.4	(24.6)	(35.6)
March 2021	96.7	59.6	160.5
April 2021	80.1	80.1	419,248.1
May 2021	107.1	107.0	191,128.2
June 2021	84.3	83.9	23,628.6
July 2021	97.7	65.4	202.1
August 2021	74.1	(4.2)	(5.3)
September 2021	73.6	5.7	8.4
October 2021	71.8	21.3	42.1
November 2021	94.0	44.0	88.1
December 2021	68.2	38.1	126.6
January 2022	81.2	34.9	75.4



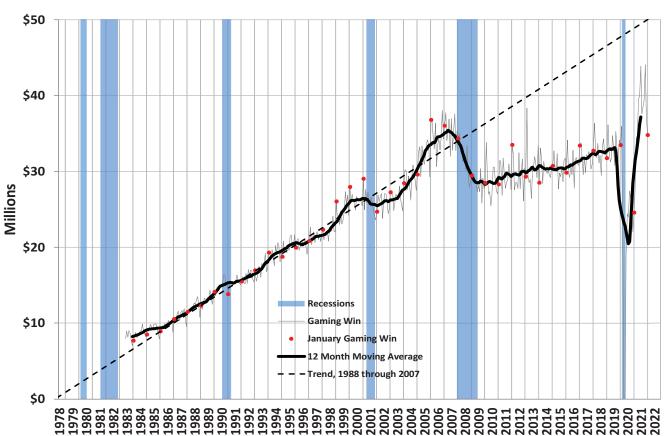


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Average Daily Gaming Volume

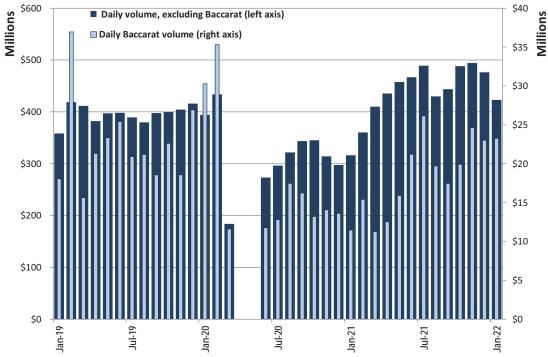


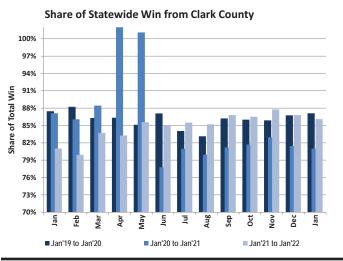
Average Daily Gaming Win

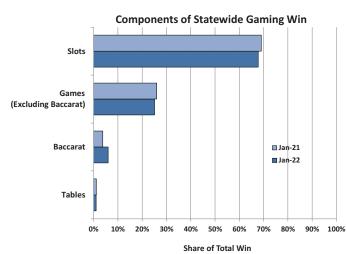


				Statev	vide Gaming	Activity				
	SI	lots	Games Exclu	ding Baccarat		carat	Tables	Total	Taxable	Pct.Fee due
Date	Coin-In	Win	Volume	Win	Volume	Win	Win	Win	Gross Revenue	after EFA
	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg								
Jan-20	6.5	2.1	8.7	9.6	67.7	17.0	21.0	5.4	(10.7)	(20.4)
Feb-20	7.7	6.6	10.3	1.8	(1.0)	(11.5)	14.8	3.1	4.5	8.5
Mar-20	(54.3)	(30.6)	(67.2)	(64.8)	(25.8)	(19.7)	(39.3)	(39.6)	(26.6)	(51.8)
Apr-20	#N/A	(99.6)	#N/A	#N/A						
May-20	#N/A	(99.4)	#N/A	#N/A						
Jun-20	(26.1)	(38.1)	(51.4)	(48.8)	(53.8)	(69.9)	(53.9)	(45.5)	(40.6)	(57.8)
Jul-20	(19.9)	(21.5)	(40.8)	(38.0)	(38.7)	(22.7)	(61.3)	(26.2)	(27.7)	29.0
Aug-20	(15.2)	(14.7)	(14.7)	(28.5)	(17.5)	(53.1)	(26.1)	(22.1)	(26.7)	50.5
Sep-20	(12.4)	(12.0)	(20.4)	(23.0)	(12.6)	(86.9)	(21.4)	(22.4)	(13.6)	1.7
Oct-20	(12.0)	(19.1)	(11.5)	(25.6)	(41.6)	4.6	(29.5)	(19.5)	(21.1)	(14.9)
Nov-20	(21.6)	(14.3)	(25.2)	(17.9)	(24.3)	(44.4)	(24.9)	(17.7)	(16.9)	(12.6)
Dec-20	(26.6)	(34.4)	(29.4)	(43.0)	(49.5)	(17.0)	(33.7)	(35.4)	(28.9)	(48.2)
Jan-21	(15.9)	(21.7)	(18.4)	(18.2)	(62.1)	(74.3)	(24.7)	(26.6)	(25.4)	(30.9)
Feb-21	(15.1)	(18.2)	(23.8)	(31.9)	(57.9)	(56.3)	(15.7)	(25.9)	(25.3)	(33.8)
Mar-21	127.0	64.8	159.5	116.9	(2.8)	58.5	55.0	72.7	44.6	160.0
Apr-21	#N/A	814272.0	#DIV/0!	83684.6	#DIV/0!	#DIV/0!	212.7	28255.9	1848.9	(226.4)
May-21	#N/A	323913.6	#DIV/0!	10463.0	#DIV/0!	#DIV/0!	260.2	20970.9	3231.5	(283.8)
Jun-21	61.8	120.2	145.7	121.2	80.6	(10.6)	188.6	110.5	114.7	263.6
Jul-21	56.8	59.9	115.3	118.7	103.9	168.6	75.9	79.7	67.7	2.7
Aug-21	35.0	57.1	32.4	44.0	12.7	101.2	55.8	56.9	67.1	(19.4)
Sep-21	27.5	28.5	46.5	47.4	7.7	490.1	48.3	41.1	27.9	(5.8)
Oct-21	34.8	39.8	72.8	60.8	50.7	55.7	335.9	48.5	48.6	35.9
Nov-21	51.7	62.7	80.4	76.1	75.0	124.2	252.2	71.4	66.1	77.3
Dec-21	56.4	71.3	76.7	70.4	69.2	40.3	71.2	68.2	70.0	174.2
Jan-22	27.3	39.0	51.3	37.0	102.8	124.5	29.6	41.6	50.0	53.4

Statewide Average Daily Gaming Volume

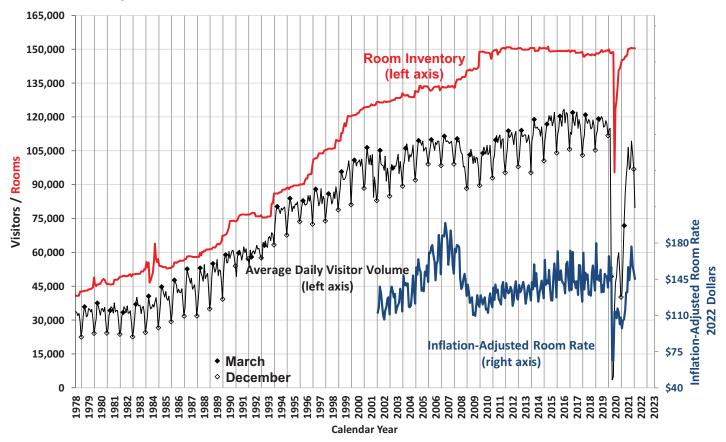






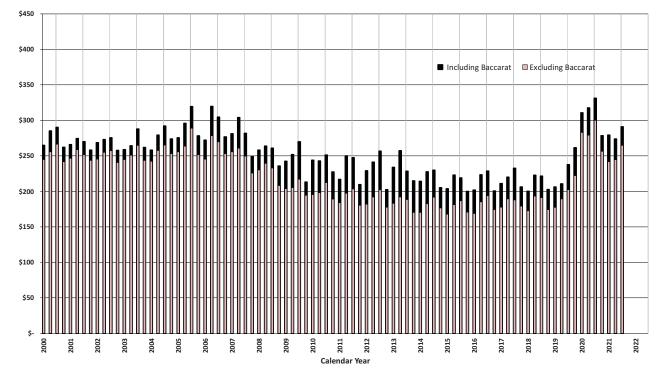
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Las Vegas Visitors vs. Rooms

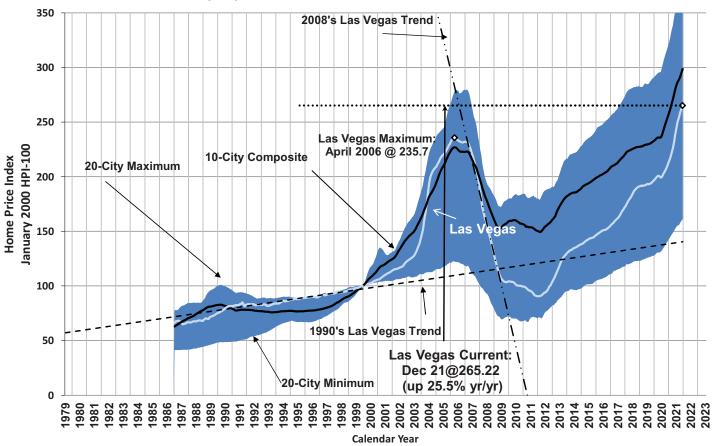


Average Las Vegas Gaming Win per Visitor (Inflation-Adjusted)

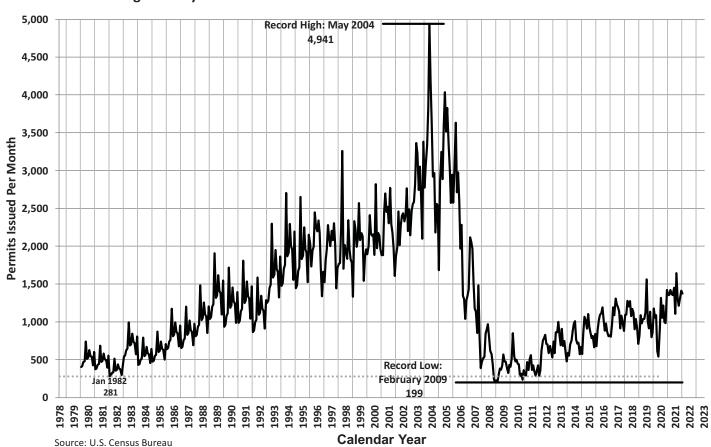
2021 Dollars



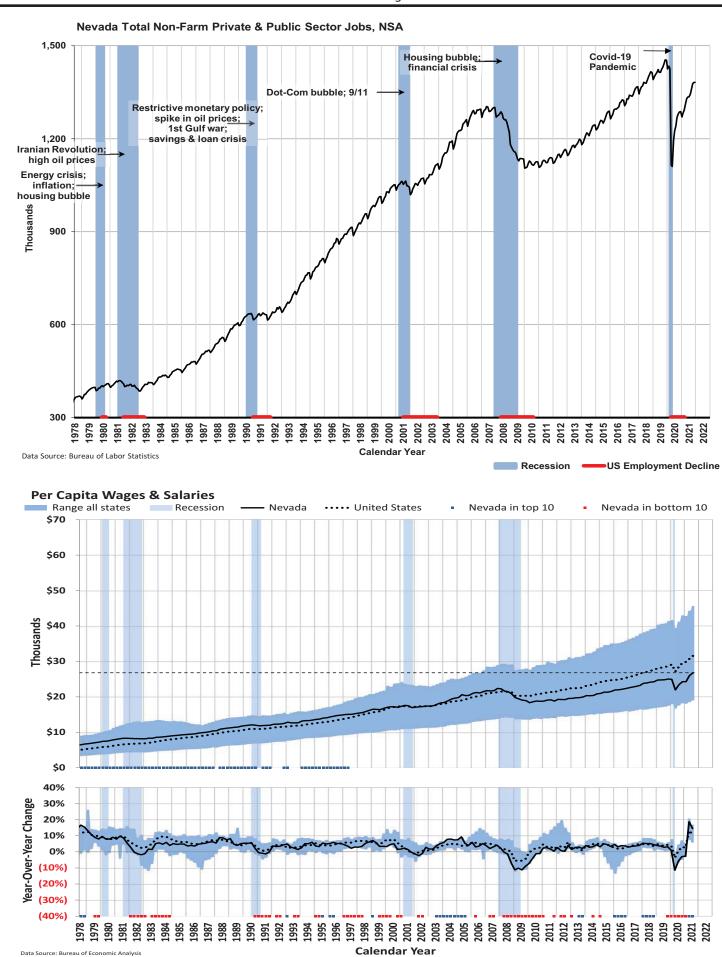
Case-Shiller Seasonally Adjusted Home Price Index



Nevada Single Family Home Permits Issued Each Month



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Data Source: Bureau of Economic Analysis

Statewide Employment by Sector

H₀: change>0*

Yes

-	Le	isure & F	lospitalit	y	Trade, Transportation & Utilities								Edu	cation 8	Healthc	are
•	Yr/Yr C	Change	Share	of Total	Yr/Yr C	hange	Share	of Total	Yr/Yr C	hange	Share	of Total	Yr/Yr C	hange	Share	of Total
	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank
December 2020	(110.1)	(31.2)	18.8	2	5.7	2.1	21.9	1	(25.0)	(12.2)	14.0	3	(4.3)	(2.9)	11.2	4
January 2021	(107.7)	(30.9)	19.0	2	5.8	2.2	21.3	1	(23.1)	(11.4)	14.1	3	(3.8)	(2.6)	11.3	4
February 2021	(108.2)	(30.7)	19.1	2	8.0	3.0	21.1	1	(20.7)	(10.3)	14.0	3	(3.8)	(2.6)	11.3	4
March 2021	(99.8)	(28.5)	19.3	2	10.5	4.0	21.1	1	(15.1)	(7.6)	14.1	3	(4.3)	(2.9)	11.1	4
April 2021	82.2	46.5	19.8	2	50.2	22.7	20.7	1	23.6	14.5	14.2	3	13.7	10.6	10.9	4
May 2021	110.2	70.8	20.0	2	47.3	20.8	20.7	1	24.0	14.5	14.2	3	8.7	6.5	10.8	4
June 2021	52.6	23.7	20.5	2	37.1	15.3	20.9	1	20.8	12.3	14.2	3	3.9	2.8	10.6	4
July 2021	37.3	15.4	20.9	1	27.6	11.1	20.8	2	22.5	13.1	14.6	3	1.1	8.0	10.5	4
August 2021	38.4	15.9	20.8	1	19.8	7.7	20.5	2	22.2	12.7	14.6	3	1.2	0.9	10.6	4
September 2021	33.1	13.4	20.7	1	18.0	6.9	20.5	2	20.9	11.9	14.5	3	1.6	1.1	10.6	4
October 2021	34.7	14.1	20.4	2	18.8	7.1	20.7	1	22.4	12.4	14.7	3	6.0	4.2	10.8	4
November 2021	35.1	14.3	20.4	2	14.2	5.1	21.1	1	22.9	12.7	14.7	3	7.1	5.0	10.7	4
December 2021	39.9	16.4	20.4	2	14.1	5.0	21.4	1	21.0	11.7	14.5	3	4.4	3.1	10.7	4
H₀: change>0*	Y	es			Ye	Yes			Yes				Ye	s		

	Lo	ocal Gov	ernmen	t	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 Tota	
	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank
December 2020	(9.0)	(8.4)	7.7	5	(7.8)	(8.0)	7.0	6	(2.2)	(3.1)	5.3	7	(2.7)	(4.5)	4.4	8
January 2021	(8.3)	(7.8)	7.7	5	(8.9)	(9.2)	6.9	6	(1.9)	(2.7)	5.3	7	(2.1)	(3.6)	4.5	8
February 2021	(8.4)	(7.8)	7.7	5	(7.7)	(7.9)	7.0	6	(2.1)	(3.0)	5.3	7	(1.8)	(3.0)	4.5	8
March 2021	(8.4)	(7.8)	7.7	5	(7.1)	(7.3)	7.0	6	(1.7)	(2.4)	5.3	7	(1.5)	(2.5)	4.5	8
April 2021	1.9	1.9	7.6	5	(0.2)	(0.2)	6.9	6	3.9	6.1	5.2	7	7.5	14.3	4.6	8
May 2021	3.9	4.0	7.6	5	(0.2)	(0.2)	7.0	6	4.3	6.7	5.1	7	6.9	12.9	4.5	8
June 2021	7.2	7.9	7.3	5	(0.4)	(0.4)	7.0	6	2.3	3.5	5.0	7	5.7	10.4	4.5	8
July 2021	5.4	6.1	7.1	5	(2.1)	(2.2)	6.8	6	2.0	3.1	5.0	7	5.9	10.7	4.6	8
August 2021	4.3	4.7	7.2	5	1.3	1.4	7.0	6	3.5	5.4	5.1	7	4.8	8.7	4.5	8
September 2021	3.0	3.1	7.5	5	(0.4)	(0.4)	6.8	6	3.0	4.6	5.0	7	3.7	6.6	4.4	8
October 2021	2.4	2.4	7.4	5	(2.2)	(2.3)	6.7	6	2.6	3.9	5.0	7	3.6	6.4	4.3	8
November 2021	1.8	1.8	7.4	5	0.0	0.0	6.5	6	1.5	2.2	5.0	7	3.2	5.7	4.3	8
December 2021	3.8	3.9	7.4	5	(1.4)	(1.6)	6.4	6	1.5	2.2	5.0	7	3.8	6.7	4.4	8
H.: change>0*	٧٨	Vac Na							٧٨	Vac			Vos			

		Other Se	ervices		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
December 2020	(6.9)	(16.2)	2.8	10	(1.7)	(3.9)	3.2	9	1.0	5.1	1.6	11	(2.3)	(14.6)	1.0	13
January 2021	(5.5)	(13.0)	2.9	10	2.8	7.3	3.2	9	0.0	0.0	1.6	11	(1.7)	(11.3)	1.0	13
February 2021	(5.5)	(12.9)	2.9	10	(0.2)	(0.5)	3.3	9	0.4	2.0	1.6	11	(2.0)	(13.1)	1.0	13
March 2021	(3.6)	(8.6)	3.0	10	(0.1)	(0.2)	3.3	9	0.2	1.0	1.6	11	(1.5)	(10.2)	1.0	13
April 2021	10.9	37.6	3.0	10	0.6	1.4	3.2	9	0.5	2.5	1.6	11	1.0	8.1	1.0	13
May 2021	10.9	34.6	3.2	9	1.2	2.9	3.2	10	0.5	2.5	1.6	11	0.8	6.3	1.0	13
June 2021	8.1	22.8	3.3	9	0.9	2.4	2.8	10	0.3	1.5	1.6	11	1.1	8.9	1.0	13
July 2021	7.3	20.3	3.2	9	0.7	2.0	2.7	10	0.3	1.5	1.6	11	1.2	9.6	1.0	13
August 2021	7.1	19.5	3.2	9	0.6	1.7	2.7	10	(2.5)	(10.8)	1.5	11	1.0	7.8	1.0	13
September 2021	7.1	19.1	3.3	9	0.9	2.1	3.2	10	(1.8)	(8.0)	1.5	11	0.9	6.8	1.0	13
October 2021	8.5	22.8	3.3	9	0.5	1.2	3.1	10	(1.0)	(4.7)	1.5	11	0.7	5.2	1.0	13
November 2021	8.0	21.7	3.3	9	(0.3)	(0.7)	3.0	10	0.3	1.4	1.5	11	0.6	4.4	1.0	13
December 2021	7.3	20.4	3.1	9	(0.9)	(2.2)	2.9	10	0.4	1.9	1.5	11	0.8	6.0	1.0	13

No

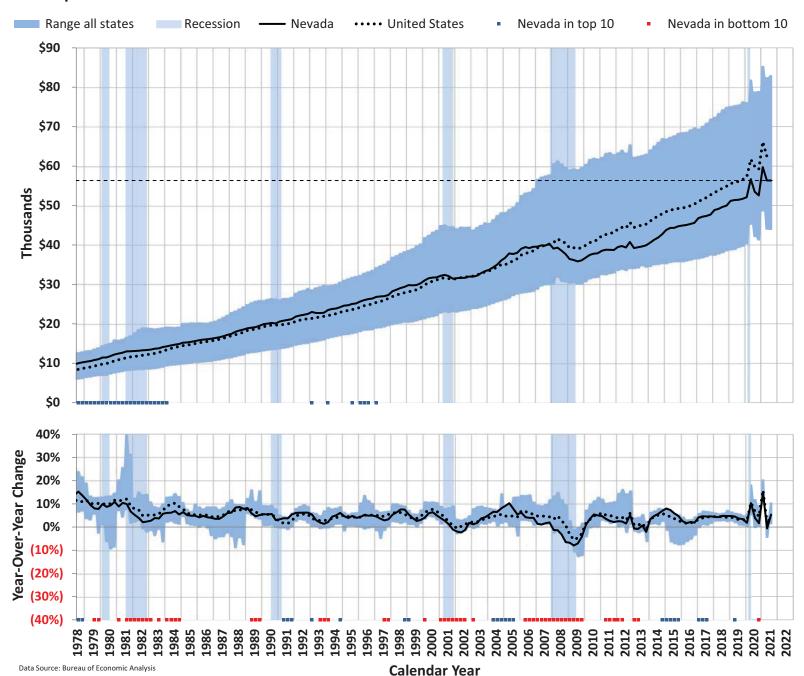
Yes

No

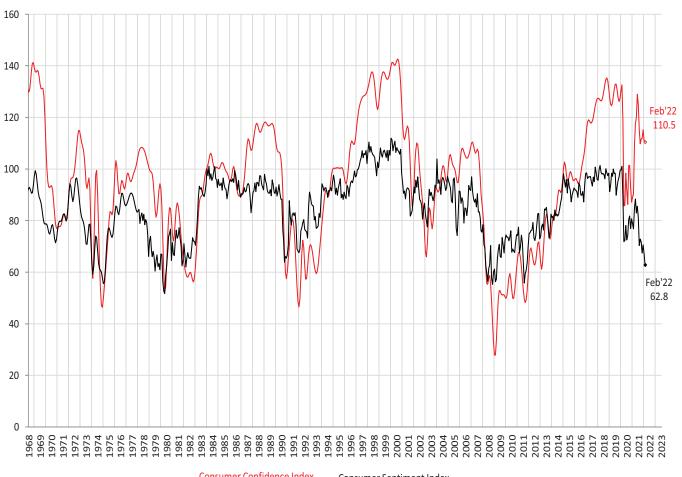
	Natura	l Resou	rces & N	lining	All N	lon-Farm .	lobs	All Priva	te Non-Fa	rm Jobs	All Public Non-Farm Jobs		
	Yr/Yr Change		Share of Total		Total	Yr/Yr Change		Total	Yr/Yr Change		Total	Total Yr/Yr Cha	
	(thou.)	%	%	Rank	(thou.)	(thou.)	%	(thou.)	(thou.)	%	(thou.)	(thou.)	%
December 2020	(0.2)	(1.3)	1.1	12	1,287.3	(165.5)	(11.4)	1,126.2	(155.8)	(12.2)	161.1	(9.7)	(5.7)
January 2021	(0.3)	(2.0)	1.1	12	1,270.2	(154.7)	(10.9)	1,111.2	(149.2)	(11.8)	159.0	(5.5)	(3.3)
February 2021	(0.4)	(2.7)	1.1	12	1,281.7	(152.4)	(10.6)	1,120.1	(144.2)	(11.4)	161.6	(8.2)	(4.8)
March 2021	(0.1)	(0.7)	1.1	12	1,293.7	(132.5)	(9.3)	1,131.2	(124.2)	(9.9)	162.5	(8.3)	(4.9)
April 2021	0.1	0.7	1.1	12	1,309.8	195.9	17.6	1,146.7	192.9	20.2	163.1	3.0	1.9
May 2021	0.2	1.4	1.1	12	1,328.5	218.7	19.7	1,165.0	213.1	22.4	163.5	5.6	3.5
June 2021	0.1	0.7	1.1	12	1,334.4	139.7	11.7	1,178.2	131.3	12.5	156.2	8.4	5.7
July 2021	0.5	3.4	1.2	12	1,334.6	109.7	9.0	1,183.0	103.3	9.6	151.6	6.4	4.4
August 2021	0.1	0.7	1.1	12	1,343.7	101.8	8.2	1,190.2	99.4	9.1	153.5	2.4	1.6
September 2021	(0.2)	(1.3)	1.1	12	1,358.3	89.8	7.1	1,193.7	87.7	7.9	164.6	2.1	1.3
October 2021	(0.4)	(2.6)	1.1	12	1,376.7	96.6	7.5	1,212.7	94.7	8.5	164.0	1.9	1.2
November 2021	(0.3)	(2.0)	1.1	12	1,380.9	94.1	7.3	1,216.6	92.3	8.2	164.3	1.8	1.1
December 2021	(0.1)	(0.7)	1.1	12	1,381.9	94.6	7.3	1,217.5	91.3	8.1	164.4	3.3	2.0
H₀: change>0*	No		No			Υe	s		Ye	s	No		

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Per Capita Personal Income



The Conference Board Consumer Confidence Index (1985=100) University of Michigan Consumer Sentiment Index (1966Q1=100)



Consumer Confidence Index

Consumer Sentiment Index

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