

GENERAL FUND PROJECTIONS



GENERAL FUND REVENUE ESTIMATES AND PROJECTED UNAPPROPRIATED GENERAL FUND BALANCES

The 2013 Legislature approved a General Fund operating budget for the 2013-15 biennium that totals \$6.596 billion. The Governor recommended an operating budget that totaled \$6.546 billion or approximately \$50.0 million less than was approved by the 2013 Legislature.

State law provides that the Economic Forum, whose membership is from the private sector, must develop a forecast of all State General Fund revenues by December 3 of even-numbered years and a revised forecast by May 1 in odd-numbered years. The Governor's recommended budget was based on the Economic Forum's November 30, 2012, revenue forecast. The May 2013 revenue forecast was adjusted upward by \$608.0 million as depicted below:

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>Total</u>
November 30, 2012 Projections				
Taxes	\$ 2,807,173,400	\$ 2,587,380,300	\$ 2,778,517,800	\$ 8,173,071,500
Licenses	\$ 115,338,500	\$ 113,588,500	\$ 114,115,000	\$ 343,042,000
Fees and Fines	\$ 57,326,400	\$ 58,317,400	\$ 59,710,100	\$ 175,353,900
Use of Money and Property	\$ 907,494	\$ 983,017	\$ 1,049,317	\$ 2,939,828
Other Revenue	\$ 98,228,818	\$ 51,245,800	\$ 52,718,400	\$ 202,193,018
Total November 30, 2012 Projections	\$ 3,078,974,612	\$ 2,811,515,017	\$ 3,006,110,617	\$ 8,896,600,246
May 1, 2013 Projections				
Taxes	\$ 2,806,582,850	\$ 2,897,769,250	\$ 3,037,594,850	\$ 8,741,946,950
Licenses	\$ 116,222,400	\$ 114,925,375	\$ 115,781,300	\$ 346,929,075
Fees and Fines	\$ 64,321,800	\$ 55,751,800	\$ 56,174,300	\$ 176,247,900
Use of Money and Property	\$ 907,894	\$ 950,222	\$ 1,016,223	\$ 2,874,339
Other Revenue	\$ 98,710,400	\$ 56,241,619	\$ 81,689,095	\$ 236,641,114
Total May 1, 2013 Projections	\$ 3,086,745,344	\$ 3,125,638,266	\$ 3,292,255,768	\$ 9,504,639,378
Difference				
Taxes	\$ (590,550)	\$ 310,388,950	\$ 259,077,050	\$ 568,875,450
Licenses	\$ 883,900	\$ 1,336,875	\$ 1,666,300	\$ 3,887,075
Fees and Fines	\$ 6,995,400	\$ (2,565,600)	\$ (3,535,800)	\$ 894,000
Use of Money and Property	\$ 400	\$ (32,795)	\$ (33,094)	\$ (65,489)
Other Revenue	\$ 481,582	\$ 4,995,819	\$ 28,970,695	\$ 34,448,096
Total Difference	\$ 7,770,732	\$ 314,123,249	\$ 286,145,151	\$ 608,039,132

The legislatively approved budget was based on the increased May 2013 Economic Forum revenue projections as augmented by revenue enhancements in the amount of \$1.197 billion over the 2013-15 biennium as approved by the 2013 Legislature: \$563.5 million General Fund and \$633.2 million for the Distributive School Account. The revenue enhancements are addressed in the Tax Policy Section of the Appropriations Report.

The schedules that follow present the actual General Fund balance at the close of FY 2012 and the projected General Fund balance at the close of FY 2013, FY 2014 and FY 2015, and recap the revenue forecast upon which the 2013-15 biennial budget was based.

**Statement of Unappropriated General Fund Balance
Actual Fiscal Year 2012 Compared to Legislature Approves**

	Fiscal Year 2012		
	Legislature Approves	Actual	Difference
General Fund Resources			
Unappropriated Balance - July 1, 2011	\$ 244,075,747	\$ 324,068,651	\$ 79,992,904
Unrestricted General Fund Revenue			
Economic Forum Forecast May 2011 / Actual	\$ 2,664,418,019	\$ 3,081,768,174	\$ 417,350,155
Total Adjustments to Unrestricted General Fund Revenue	\$ 318,507,096	\$ -	\$ (318,507,096)
MBT Credits and Refunds for Repealed Mining Claims Fee	\$ (18,767,150)	\$ -	\$ 18,767,150
Line of Credit - Local Government Pooled Investment Fund	\$ 22,000,000	\$ -	\$ (22,000,000)
Total Unrestricted General Fund Revenue	\$ 2,986,157,965	\$ 3,081,768,174	\$ 95,610,209
Restricted General Fund Revenue			
Unclaimed Property - Millenium Scholarship	\$ 7,600,000	\$ 7,600,000	\$ -
Quarterly Slot Tax - Problem Gambling	\$ 758,952	\$ 742,139	\$ (16,813)
Total Restricted General Fund Revenue	\$ 8,358,952	\$ 8,342,139	\$ (16,813)
General Fund Reversions/Transfers to General Fund			
Unrestricted Reversions	\$ 35,000,000	\$ 46,418,074	\$ 11,418,074
Health Care Financing and Policy UPL Reversion	\$ 2,500,000	\$ -	\$ (2,500,000)
Other Budget Reserves	\$ -	\$ 5,994,227	\$ 5,994,227
Total General Fund Reversions/Transfers	\$ 37,500,000	\$ 52,412,301	\$ 14,912,301
General Fund Resources	\$ 3,276,092,664	\$ 3,466,591,265	\$ 190,498,601
Appropriations / Transfers			
Unrestricted Appropriations / Transfers			
FY 2012 Operating Appropriations	\$ (3,104,727,045)	\$ (3,104,727,045)	\$ -
Operating Appropriations Transfers Between Fiscal Years	\$ -	\$ 37,307,471	\$ 37,307,471
One-Time Appropriations 2011 Legislature	\$ (686,147)	\$ (686,147)	\$ -
Total Unrestricted General Fund Appropriations/Transfers	\$ (3,105,413,192)	\$ (3,068,105,721)	\$ 37,307,471
Restricted Transfers			
Unclaimed Property	\$ (7,600,000)	\$ (7,600,000)	\$ -
Quarterly Slot Tax - Problem Gambling	\$ (758,952)	\$ (742,139)	\$ 16,813
Transfer to Disaster Relief Account	\$ -	\$ (1,000,000)	\$ (1,000,000)
Rainy Day Fund	\$ -	\$ (39,237,222)	\$ (39,237,222)
Total Restricted Transfers	\$ (8,358,952)	\$ (48,579,361)	\$ (40,220,409)
Adjustments to Fund Balance	\$ -	\$ (14,336,871)	\$ (14,336,871)
Total Unappropriated General Fund Balance June 30, 2012	\$ 162,320,520	\$ 335,569,312	\$ 173,248,792
5% Minimum Ending Fund Balance	\$ 155,236,352	\$ 153,370,979	
Balance Over/(Under) 5% Minimum	\$ 7,084,168	\$ 182,198,333	

**Statement of Unappropriated General Fund Balance
Fiscal Years 2013, 2014 and 2015**

	Fiscal Year 2013		
	Governor Recommends	Legislature Approves	Difference
General Fund Resources			
Unappropriated Balance - July 1, 2012	\$ 335,569,312	\$ 335,569,312	\$ -
Unrestricted General Fund Revenue			
Economic Forum Forecast December 2012 / May 2013	\$ 3,078,974,612	\$ 3,086,745,344	\$ 7,770,732
Total Adjustments to Unrestricted General Fund Revenue	\$ -	\$ -	\$ -
MBT Credits and Refunds for Repealed Mining Claims Fee	\$ (2,440,242)	\$ (1,309,728)	\$ 1,130,514
Line of Credit - Local Government Pooled Investment Fund	\$ -	\$ -	\$ -
Total Unrestricted General Fund Revenue	\$ 3,076,534,370	\$ 3,085,435,616	\$ 8,901,246
Restricted General Fund Revenue			
Unclaimed Property - Millenium Scholarship	\$ 7,600,000	\$ 7,600,000	\$ -
Quarterly Slot Tax - Problem Gambling	\$ 770,104	\$ 726,657	\$ (43,447)
Total Restricted General Fund Revenue	\$ 8,370,104	\$ 8,326,657	\$ (43,447)
Unrestricted General Fund Reversions	\$ 118,100,000	\$ 133,474,855	\$ 15,374,855
General Fund Resources	\$ 3,538,573,786	\$ 3,562,806,440	\$ 24,232,654
Appropriations / Transfers			
Unrestricted Appropriations / Transfers			
FY 2013 Operating Appropriations	\$ (3,099,883,028)	\$ (3,099,883,028)	\$ -
Appropriation Transfers	\$ (37,307,471)	\$ (37,307,472)	\$ (1)
One-Time Appropriations 2011 Legislature	\$ (40,455,983)	\$ (47,259,983)	\$ (6,804,000)
Operating Appropriations 2013 Legislature	\$ -	\$ (17,524,944)	\$ (17,524,944)
Supplemental Appropriations 2013 Legislature	\$ (27,013,848)	\$ (27,008,498)	\$ 5,350
One-Time Appropriations 2013 Legislature	\$ (42,963,629)	\$ (47,277,592)	\$ (4,313,963)
Cost of 2013 Legislature S.B. 1 and A.B. 507	\$ (20,000,000)	\$ (18,000,000)	\$ 2,000,000
Total Unrestricted General Fund Appropriations/Transfers	\$ (3,267,623,959)	\$ (3,294,261,517)	\$ (26,637,558)
Restricted Transfers			
Unclaimed Property	\$ (7,600,000)	\$ (7,600,000)	\$ -
Quarterly Slot Tax - Problem Gambling	\$ (770,104)	\$ (726,657)	\$ 43,447
Transfer to Disaster Relief Account	\$ (2,000,000)	\$ (2,000,000)	\$ -
Rainy Day Fund	\$ (45,500,054)	\$ (45,500,054)	\$ -
Total Restricted Transfers	\$ (55,870,158)	\$ (55,826,711)	\$ 43,447
Total Unappropriated General Fund Balance June 30, 2012	\$ 215,079,669	\$ 212,718,212	\$ (2,361,457)
5% Minimum Ending Fund Balance	\$ 158,210,217	\$ 159,086,197	
Balance Over/(Under) 5% Minimum	\$ 56,869,452	\$ 53,632,015	

**Statement of Unappropriated General Fund Balance
Fiscal Years 2013, 2014 and 2015**

	Fiscal Year 2014		
	Governor Recommends	Legislature Approves	Difference
General Fund Resources			
Unappropriated Balance - July 1, 2013	\$ 215,079,669	\$ 212,718,212	\$ (2,361,457)
Unrestricted General Fund Revenue			
Economic Forum Forecast December 2012 / May 2013	\$ 2,811,515,017	\$ 2,818,522,472	\$ 7,007,455
Total Adjustments to Unrestricted General Fund Revenue	\$ 307,986,021	\$ 307,115,794	\$ (870,227)
Comped Meals Refund/Credit	\$ -	\$ (2,069,696)	\$ (2,069,696)
Total Unrestricted General Fund Revenue	\$ 3,119,501,038	\$ 3,123,568,570	\$ 4,067,532
Restricted General Fund Revenue			
Unclaimed Property - Millenium Scholarship	\$ 7,600,000	\$ 7,600,000	\$ -
Quarterly Slot Tax - Problem Gambling	\$ 1,460,200	\$ 1,452,721	\$ (7,479)
Total Restricted General Fund Revenue	\$ 9,060,200	\$ 9,052,721	\$ (7,479)
General Fund Reversions / Transfers to General Fund			
Unrestricted Reversions	\$ 40,000,000	\$ 40,000,000	\$ -
Transfer from Rainy Day Account	\$ 84,737,276	\$ 84,737,276	\$ -
Total General Fund Reversions/Transfers	\$ 124,737,276	\$ 124,737,276	\$ -
General Fund Resources	\$ 3,468,378,183	\$ 3,470,076,779	\$ 1,698,596
Appropriations / Transfers			
Unrestricted Appropriations / Transfers			
FY 2014 Operating Appropriations	\$ (3,211,249,331)	\$ (3,277,620,979)	\$ (66,371,648)
One-Time Appropriations 2013 Legislature	\$ -	\$ (397,117)	\$ (397,117)
One-Time Appropriations 27th Special Session	\$ -	\$ (2,000,000)	\$ (2,000,000)
Total Unrestricted General Fund Appropriations/Transfers	\$ (3,211,249,331)	\$ (3,280,018,096)	\$ (68,768,765)
Restricted Transfers			
Unclaimed Property	\$ (7,600,000)	\$ (7,600,000)	\$ -
Quarterly Slot Tax - Problem Gambling	\$ (1,460,200)	\$ (1,452,721)	\$ 7,479
Transfer to Disaster Relief Account	\$ (2,000,000)	\$ -	\$ 2,000,000
Rainy Day Fund	\$ (31,195,010)	\$ -	\$ 31,195,010
Total Restricted Transfers	\$ (42,255,210)	\$ (9,052,721)	\$ 33,202,489
Total Unappropriated General Fund Balance June 30, 2012	\$ 214,873,642	\$ 181,005,962	\$ (33,867,680)
5% Minimum Ending Fund Balance	\$ 160,562,467	\$ 163,881,049	
Balance Over/(Under) 5% Minimum	\$ 54,311,175	\$ 17,124,913	

**Statement of Unappropriated General Fund Balance
Fiscal Years 2013, 2014 and 2015**

	Fiscal Year 2015		
	Governor Recommends	Legislature Approves	Difference
General Fund Resources			
Unappropriated Balance - July 1, 2014	\$ 214,873,642	\$ 181,005,962	\$ (33,867,680)
Unrestricted General Fund Revenue			
Economic Forum Forecast December 2012 / May 2013	\$ 3,006,110,617	\$ 3,035,822,473	\$ 29,711,856
Total Adjustments to Unrestricted General Fund Revenue	<u>\$ 250,568,737</u>	<u>\$ 256,433,295</u>	<u>\$ 5,864,558</u>
Total Unrestricted General Fund Revenue	\$ 3,256,679,354	\$ 3,292,255,768	\$ 35,576,414
Restricted General Fund Revenue			
Unclaimed Property - Millenium Scholarship	\$ 7,600,000	\$ 7,600,000	\$ -
Quarterly Slot Tax - Problem Gambling	<u>\$ 1,460,200</u>	<u>\$ 1,459,932</u>	<u>\$ (268)</u>
Total Restricted General Fund Revenue	\$ 9,060,200	\$ 9,059,932	\$ (268)
General Fund Reversions/Transfers to General Fund			
Unrestricted Reversions	\$ 40,000,000	\$ 40,000,000	\$ -
Transfer from Rainy Day Account	<u>\$ 48,761,804</u>	<u>\$ -</u>	<u>\$ (48,761,804)</u>
Total General Fund Reversions/Transfers	\$ 88,761,804	\$ 40,000,000	\$ (48,761,804)
General Fund Resources	\$ 3,569,375,000	\$ 3,522,321,662	\$ (47,053,338)
Appropriations / Transfers			
Unrestricted Appropriations / Transfers			
FY 2014 Operating Appropriations	\$ (3,334,952,194)	\$ (3,318,446,242)	\$ 16,505,952
One-Time Appropriations 2013 Legislature	\$ -	\$ (401,456)	\$ (401,456)
Cost of 2015 Legislature	<u>\$ (20,000,000)</u>	<u>\$ (20,000,000)</u>	<u>\$ -</u>
Total Unrestricted General Fund Appropriations/Transfers	\$ (3,354,952,194)	\$ (3,338,847,698)	\$ 16,104,496
Restricted Transfers			
Unclaimed Property	\$ (7,600,000)	\$ (7,600,000)	\$ -
Quarterly Slot Tax - Problem Gambling	\$ (1,460,200)	\$ (1,459,932)	\$ 268
Transfer to Disaster Relief Account	\$ (2,000,000)	\$ -	\$ 2,000,000
Rainy Day Fund	<u>\$ (32,566,794)</u>	<u>\$ -</u>	<u>\$ 32,566,794</u>
Total Restricted Transfers	\$ (43,626,994)	\$ (9,059,932)	\$ 34,567,062
Total Unappropriated General Fund Balance June 30, 2012	\$ 170,795,812	\$ 174,414,032	\$ 3,618,220
5% Minimum Ending Fund Balance	\$ 166,747,610	\$ 165,922,312	
Balance Over/(Under) 5% Minimum	\$ 4,048,202	\$ 8,491,720	

GENERAL FUND REVENUE ENHANCEMENTS
Governor Recommends / Legislature Approves
2013-15 Biennium

	Governor Recommends		Legislature Approves		Difference	
	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015
Unrestricted General Fund Revenue						
Economic Forum Forecast - November 2012 / May 2013	\$2,811,515,017	\$3,006,110,617	\$2,818,522,472	\$3,035,822,473	\$7,007,455	\$29,711,856
Adjustments to Unrestricted General Fund Revenue						
Taxes						
Net Proceeds of Minerals Tax - Pre-Payment (S.B. 475)	\$86,119,000	-\$3,366,000	\$88,295,000	\$2,936,000	\$2,176,000	\$6,302,000
Net Proceeds of Minerals Tax - Health and Insurance Deduction (S.B. 475)	\$8,846,000	\$9,717,000	\$7,393,000	\$9,741,000	-\$1,453,000	\$24,000
Business License Fees (S.B. 475)	\$30,975,000	\$31,285,000	\$31,273,000	\$31,587,000	\$298,000	\$302,000
Modified Business Tax - Non-Financial Institutions - Increase Exemption Amount (S.B. 475)	\$114,525,000	\$120,151,000	\$113,501,000	\$120,572,000	-\$1,024,000	\$421,000
Sales and Use Tax - General Fund Commissions (S.B. 475)	\$1,226,600	\$1,277,100	\$1,226,600	\$1,294,100	\$0	\$17,000
Governmental Services Tax (GST) - (A.B. 491)	\$63,020,535	\$63,335,638	\$64,224,000	\$65,134,000	\$1,203,465	\$1,798,362
Total Taxes	\$304,712,135	\$222,399,738	\$305,912,600	\$231,264,100	\$1,200,465	\$8,864,362
Licenses						
Private School License Fees - Impose new fee and increase existing fees (S.B. 470)			\$86,675	\$80,700	\$86,675	\$80,700
Total Licenses			\$86,675	\$80,700	\$86,675	\$80,700
Fees and Fines						
Vital Statistics Fees - Revenue from fees deposited in agency budget account (A.B. 449) ¹	\$0	\$0	-\$1,027,500	-\$1,007,300	-\$1,027,500	-\$1,007,300
State Engineer Fees - Revenue from fees deposited in agency budget account (S.B. 468) ²	\$0	\$0	-\$2,600,000	-\$2,600,000	-\$2,600,000	-\$2,600,000
Total Fees and Fines	\$0	\$0	-\$3,627,500	-\$3,607,300	-\$3,627,500	-\$3,607,300
Other Revenue						
Governmental Services Tax Commissions and Penalties Collected by the DMV (A.B. 491)		\$24,755,390		\$24,911,680	\$0	\$156,290
Court Administrative Assessments - Redirect portion of projected revenue to General Fund	\$3,273,886	\$3,413,609	\$2,621,200	\$2,759,200	-\$652,686	-\$654,409
Cost Recovery Plan - Adjustment in Legislature Approves budget to final cost allocation amount			\$2,122,819	\$1,024,915	\$2,122,819	\$1,024,915
Total Other Revenue	\$3,273,886	\$28,168,999	\$4,744,019	\$28,695,795	\$1,470,133	\$526,796
Total Adjustments to Unrestricted General Fund Revenue	\$307,986,021	\$250,568,737	\$307,115,794	\$256,433,295	-\$870,227	\$5,864,558
Economic Forum Forecast - November 2012 / May 2013 with Adjustments	\$3,119,501,038	\$3,256,679,354	\$3,125,638,266	\$3,292,255,768	\$6,137,228	\$35,576,414

NOTES:

¹The Executive Budget submitted by the Governor to the Legislature in January 2013 included a recommendation, approved by the Legislature in A.B. 449, that revenue from Vital Statistics Fees be retained by the Division of Public and Behavioral Health of the Department of Health and Human Services to provide funding for their budget and not be deposited in the State General Fund. However, The Executive Budget did not reduce General Fund revenue as required based on the Governor's recommendation to remove these fees as a source of General Fund revenue.

²The Executive Budget submitted by the Governor to the Legislature in January 2013 included a recommendation, approved by the Legislature in S.B. 468, that revenue from State Engineer Fees be retained by the Division of Water Resources of the Department of Conservation and Natural Resources to provide funding for the State Water Engineer's budget and not be deposited in the State General Fund. However, The Executive Budget did not reduce General Fund revenue as required based on the Governor's recommendation to remove these fees as a source of General Fund revenue.

GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

DESCRIPTION	ECONOMIC FORUM MAY 1, 2013 FORECAST											
	FY 2010		FY 2011		FY 2012		FY 2013		FY 2014		FY 2015	
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FORECAST	% Change	FORECAST	% Change	FORECAST	% Change
TAXES												
TOTAL MINING TAXES [3-09][19-10][20-10][1-12][2-12][3-12][1-14][2-14]	\$76,847,872	6.2%	\$129,692,132	68.8%	\$120,425,485	-7.1%	\$93,881,300	-22.0%	\$95,738,000	2.0%	\$101,072,000	5.6%
TOTAL SALES AND USE TAX [1-04][1A-09][1B-09][1-10][4-12][3-14]	\$784,348,571	-8.7%	\$826,280,591	5.3%	\$875,596,070	6.0%	\$919,122,400	5.0%	\$969,852,700	5.5%	\$1,023,194,100	5.5%
TOTAL GAMING TAXES [2-04][3-04][1-06][1-08][5-12]	\$668,367,995	-3.4%	\$683,716,703	2.3%	\$686,450,412	0.4%	\$705,111,850	2.7%	\$727,181,450	3.1%	\$758,462,350	4.3%
LIVE ENTERTAINMENT TAX [4a-04][4b-04][2-06]	\$119,719,530	-1.5%	\$130,637,622	9.1%	\$136,982,047	4.9%	\$132,964,000	-2.9%	\$136,078,000	2.3%	\$141,142,000	3.7%
TOTAL INSURANCE TAXES [21-10]	\$234,549,230	-1.9%	\$235,792,111	0.5%	\$237,858,943	0.9%	\$247,227,400	3.9%	\$263,239,400	6.5%	\$285,286,400	8.4%
MBT-NONFINANCIAL [10-04][5-06][6-06][2-10][6-12][4-14]	\$363,411,521	43.6%	\$361,355,326	-0.6%	\$348,943,337	-3.4%	\$363,319,000	4.1%	\$359,736,000	-1.0%	\$378,021,000	5.1%
MBT-FINANCIAL [11-04][5-06]	\$21,698,267	-11.1%	\$20,545,331	-5.3%	\$20,717,296	0.8%	\$22,265,000	7.5%	\$23,203,000	4.2%	\$24,092,000	3.8%
CIGARETTE TAX [6-04][2-09][3-10]	\$88,550,857	-8.7%	\$85,961,100	-2.9%	\$82,974,853	-3.5%	\$81,863,000	-1.3%	\$80,428,000	-1.8%	\$79,039,000	-1.7%
REAL PROPERTY TRANSFER TAX [13-04][8-06]	\$53,315,435	-19.1%	\$51,552,368	-3.3%	\$48,373,678	-6.2%	\$51,702,000	6.9%	\$52,227,000	1.0%	\$55,283,000	5.9%
ROOM TAX [5-09][4-10]	\$97,671,733		\$112,567,350	15.3%								
GOVERNMENTAL SERVICES TAX [5-10][5-14]	\$51,330,663		\$61,537,648	19.9%	\$62,358,153	1.3%	\$63,437,000	1.7%	\$64,224,000		\$65,134,000	
LIQUOR TAX [5-04][2-09][7-10]	\$38,425,078	3.9%	\$39,483,406	2.8%	\$40,649,951	3.0%	\$39,704,000	-2.3%	\$39,814,000	0.3%	\$40,056,000	0.6%
OTHER TOBACCO TAX [7-04][2-09][8-10]	\$9,574,952	4.8%	\$10,039,228	4.8%	\$8,274,310	-17.6%	\$9,610,000	16.1%	\$9,777,000	1.7%	\$9,916,000	1.4%
HECC TRANSFER	\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000	
BUSINESS LICENSE FEE [8-04][3-06][4-06][6-10][7-12][6-14]	\$41,940,370	86.3%	\$54,466,138	29.9%	\$64,790,426	19.0%	\$68,367,000	5.5%	\$68,265,000	-0.1%	\$68,891,000	0.9%
BUSINESS LICENSE TAX [9-04]	\$8,381	159.6%	\$13,710	63.6%	\$597	-95.6%	\$2,400	302.3%				
BRANCH BANK EXCISE TAX [12-04][7-06]	\$3,378,900	7.9%	\$3,074,089	-9.0%	\$3,047,528	-0.9%	\$3,006,500	-1.3%	\$3,005,700	0.0%	\$3,006,000	0.0%
TAX AMNESTY [22-10]												
TOTAL TAXES	\$2,658,139,354	6.2%	\$2,811,714,854	5.8%	\$2,742,443,087	-2.5%	\$2,806,582,850	2.3%	\$2,897,769,250	3.2%	\$3,037,594,850	4.8%
LICENSES												
INSURANCE LICENSES	\$15,376,278	4.3%	\$16,542,772	7.6%	\$15,646,219	-5.4%	\$16,308,000	4.2%	\$16,737,000	2.6%	\$17,173,500	2.6%
MARRIAGE LICENSES	\$419,295	-6.1%	\$411,453	-1.9%	\$404,472	-1.7%	\$394,000	-2.6%	\$379,100	-3.8%	\$366,100	-3.4%
TOTAL SECRETARY OF STATE [14-04][9-10][23-10]	\$90,962,300	-2.4%	\$100,235,443	10.2%	\$93,679,582	-6.5%	\$91,932,100	-1.9%	\$91,995,000	0.1%	\$92,425,600	0.5%
PRIVATE SCHOOL LICENSES [7-14]	\$207,304	1.1%	\$237,816	14.7%	\$224,140	-5.8%	\$190,000	-15.2%	\$283,975	49.5%	\$282,000	-0.7%
PRIVATE EMPLOYMENT AGENCY	\$14,700	-14.5%	\$13,500	-8.2%	\$11,800	-12.6%	\$12,300	4.2%	\$12,200	-0.8%	\$12,000	-1.6%
TOTAL REAL ESTATE [15-04][16-04]	\$2,610,174	-1.2%	\$2,369,931	-9.2%	\$4,009,255	69.2%	\$3,298,200	-17.7%	\$1,430,300	-56.6%	\$1,434,300	0.3%
ATHLETIC COMMISSION FEES [24-10]	\$2,946,092	-14.8%	\$2,927,029	-0.6%	\$5,115,117	74.8%	\$4,087,800	-20.1%	\$4,087,800		\$4,087,800	
TOTAL LICENSES	\$112,536,143	-1.9%	\$122,737,944	9.1%	\$119,090,583	-3.0%	\$116,222,400	-2.4%	\$114,925,375	-1.1%	\$115,781,300	0.7%
FEES AND FINES												
VITAL STATISTICS FEES [17-04][25-10][8-14]	\$791,398	-3.5%	\$1,029,720	30.1%	\$1,024,903	-0.5%	\$1,053,300	2.8%				
DIVORCE FEES	\$187,816	-11.1%	\$190,395	1.4%	\$184,862	-2.9%	\$197,900	7.1%	\$188,600	-4.7%	\$188,600	
CIVIL ACTION FEES	\$1,438,379	-13.0%	\$1,447,508	0.6%	\$1,389,756	-4.0%	\$1,296,500	-6.7%	\$1,293,000	-0.3%	\$1,292,900	0.0%
INSURANCE FEES	\$816,140	-30.7%	\$565,403	-30.7%	\$1,431,172	153.1%	\$1,200,000	-16.2%	\$1,200,000		\$1,200,000	
MEDICAL PLAN DISCOUNT REGISTRATION FEES	\$10,500	5.0%	\$10,500		\$9,895	-5.8%	\$7,800	-21.2%	\$7,800		\$7,800	
TOTAL REAL ESTATE FEES	\$687,123	-13.4%	\$634,892	-7.6%	\$718,796	13.2%	\$550,500	-23.4%	\$578,500	5.1%	\$580,500	0.3%
SHORT-TERM CAR LEASE [4-09][10-10][8-12]	\$33,579,292	22.0%	\$38,600,630	15.0%	\$44,499,016	15.3%	\$45,230,000	1.6%	\$45,912,000	1.5%	\$46,976,000	2.3%
ATHLETIC COMMISSION LICENSES/FINES	\$179,125	19.5%	\$135,750	-24.2%	\$231,865	70.8%	\$200,000	-13.7%	\$200,000		\$200,000	
STATE ENGINEER SALES [11-10][9-14]	\$3,026,422	41.0%	\$2,996,259	-1.0%	\$3,366,568	12.4%	\$2,600,000	-22.8%				
SUPREME COURT FEES	\$202,075	-0.2%	\$206,575	2.2%	\$211,955	2.6%	\$199,300	-6.0%	\$205,300	3.0%	\$213,400	3.9%
NOTICE OF DEFAULT FEES [26-10]	\$2,442,525		\$8,155,391	233.9%	\$2,484,840	-69.5%	\$2,786,500	12.1%	\$2,666,600	-4.3%	\$2,015,100	-24.4%
MISC. FINES/FORFEITURES	\$1,896,987	-69.3%	\$3,315,371	74.8%	\$2,851,838	-14.0%	\$9,000,000	215.6%	\$3,500,000	-61.1%	\$3,500,000	
TOTAL FEES AND FINES	\$45,257,781	10.7%	\$57,288,396	26.6%	\$58,405,467	1.9%	\$64,321,800	10.1%	\$55,751,800	-13.3%	\$56,174,300	0.8%
USE OF MONEY AND PROPERTY												
OTHER REPAYMENTS [18-04]	\$1,591,661	-65.1%	\$1,097,202	-31.1%	\$363,017	-66.9%	\$453,594	25.0%	\$329,922	-27.3%	\$329,923	0.0%
MARLETTE REPAYMENT	\$9,512		\$9,033	-4.1%		-100.0%						
INTEREST INCOME [9-12]	\$2,386,259	-87.1%	\$1,180,175	-50.5%	\$505,123	-57.2%	\$454,300	-10.1%	\$620,300	36.5%	\$686,300	10.6%
TOTAL USE OF MONEY AND PROPERTY	\$3,988,432	-82.7%	\$2,286,410	-42.7%	\$868,140	-62.0%	\$907,894	4.6%	\$950,222	4.7%	\$1,016,223	6.9%

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015**

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

DESCRIPTION	ECONOMIC FORUM MAY 1, 2013 FORECAST											
	FY 2010		FY 2011		FY 2012		FY 2013		FY 2014		FY 2015	
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FORECAST	% Change	FORECAST	% Change	FORECAST	% Change
OTHER REVENUE												
HOOVER DAM REVENUE	\$300,000		\$300,000		\$300,000		\$300,000		\$300,000		\$300,000	
GST COMMISSIONS AND PENALTIES/DMV [10-12][10-14]					\$24,678,398		\$24,911,700	0.9%			\$24,911,680	
EXPIRED SLOT MACHINE WAGERING VOUCHERS [11-12]					\$3,134,219		\$6,963,600	122.2%	\$7,004,600	0.6%	\$7,240,500	3.4%
PROPERTY TAX: 4-CENT OPERATING RATE [13-10]	\$36,448,071		\$29,295,778	-19.6%	\$22							
PROPERTY TAX: 5-CENT CAPITAL RATE [14-10]	\$34,690,823		\$23,365,976	-32.6%	\$11							
ROOM TAX: STATE 3/8 OF 1% RATE [15-10]	\$2,334,563		\$3,265,434	39.9%								
INSURANCE VERIFICATION FEES [17-10]	\$7,000,000		\$1,732,513	-75.2%								
SUPPL. ACCOUNT FOR MED. ASSIST. TO INDIGENT [18-10][12-12]	\$25,199,365		\$21,889,136	-13.1%	\$19,112,621	-12.7%	\$18,864,700					
LOBBYIST REGISTRATION FEE [27-10]			\$100,000									
COURT ADMINISTRATIVE ASSESSMENTS [16-10][13-12][11-14]	\$4,580,172		\$5,126,625	11.9%	\$4,434,259	-13.5%	\$4,725,700	6.6%	\$2,621,200	-44.5%	\$2,759,200	5.3%
COURT ADMINISTRATIVE ASSESSMENT FEE [28-10]	\$271,461		\$2,381,634	777.3%	\$2,537,600	6.5%	\$2,571,000	1.3%	\$2,571,000		\$2,604,000	1.3%
MISC. SALES AND REFUNDS	\$923,196	-30.8%	\$1,103,007	19.5%	\$870,945	-21.0%	\$861,200	-1.1%	\$885,500	2.8%	\$851,300	-3.9%
COST RECOVERY PLAN [12-14]	\$9,148,627	28.1%	\$9,050,662	-1.1%	\$8,495,233	-6.1%	\$8,461,500	-0.4%	\$10,584,319	25.1%	\$9,486,415	-10.4%
UNCLAIMED PROPERTY [9-06][5-09][12-10][29-10][30-10][1-11][14-12]	\$66,201,764	32.2%	\$83,787,789	26.6%	\$97,397,588	16.2%	\$31,051,000	-68.1%	\$32,275,000	3.9%	\$33,536,000	3.9%
TOTAL OTHER REVENUE	\$187,098,042	217.8%	\$181,398,554	-3.0%	\$160,960,897	-11.3%	\$98,710,400	-38.7%	\$56,241,619	-43.0%	\$81,689,095	45.2%
TOTAL GENERAL FUND REVENUE	\$3,007,019,753	9.8%	\$3,175,426,158	5.6%	\$3,081,768,174	-2.9%	\$3,086,745,344	0.2%	\$3,125,638,266	1.3%	\$3,292,255,768	5.3%

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015**

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM MAY 1, 2013 FORECAST		FY 2014		FY 2015	
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FORECAST	% Change	FORECAST	% Change	FORECAST	% Change
TAXES												
MINING TAX AND MINING CLAIMS FEE												
3064 Net Proceeds of Minerals [3-09][19-10][1-12][2-12][1-14][2-14]	\$76,350,861	5.6%	\$111,534,972	46.1%	\$120,414,858	8.0%	\$93,779,000	-22.1%	\$95,688,000	2.0%	\$100,972,000	5.5%
3241 Net Proceeds Penalty	\$301,761		\$1,618	-99.5%			\$50,000				\$50,000	
3245 Centrally Assessed Penalties	\$178,099	258.7%	\$20,461	-88.5%	\$4,327	-78.9%	\$52,300	1108.7%	\$50,000	-4.4%	\$50,000	
3116 Mining Claims Fee [20-10][3-12]	\$17,150		\$18,135,082		\$6,300							
TOTAL MINING TAXES AND FEES	\$76,847,872	6.2%	\$129,692,132	68.8%	\$120,425,485	-7.1%	\$93,881,300	-22.0%	\$95,738,000	2.0%	\$101,072,000	5.6%
SALES AND USE												
3001 Sales & Use Tax [1-04][1A-09][1-10]	\$755,344,243	-10.3%	\$795,575,210	5.3%	\$842,941,556	6.0%	\$885,653,000	5.1%	\$934,536,000	5.5%	\$985,935,000	5.5%
3002 State Share - LSST [1-04][1B-09][1-10][4-12][3-14]	\$7,264,043	5.3%	\$7,730,620	6.4%	\$8,309,073	7.5%	\$8,635,100	3.9%	\$9,111,700	5.5%	\$9,612,900	5.5%
3003 State Share - BCCRT [1-04][1B-09][1-10]	\$3,268,705	113.3%	\$3,473,803	6.3%	\$3,682,170	6.0%	\$3,874,700	5.2%	\$4,088,600	5.5%	\$4,313,500	5.5%
3004 State Share - SCCRT [1-04][1B-09][1-10]	\$11,442,957	113.4%	\$12,156,488	6.2%	\$12,884,425	6.0%	\$13,561,600	5.3%	\$14,310,100	5.5%	\$15,097,100	5.5%
3005 State Share - PTT [1-04][1B-09][1-10]	\$7,028,623	108.9%	\$7,344,471	4.5%	\$7,778,846	5.9%	\$7,398,000	-4.9%	\$7,806,300	5.5%	\$8,235,600	5.5%
TOTAL SALES AND USE	\$784,348,571	-8.7%	\$826,280,591	5.3%	\$875,596,070	6.0%	\$919,122,400	5.0%	\$969,852,700	5.5%	\$1,023,194,100	5.5%
GAMING - STATE												
3032 Pari-mutuel Tax	\$4,217	5.9%	\$3,652	-13.4%	\$2,113	-42.1%	\$3,100	46.7%	\$3,100		\$3,100	
3181 Racing Fees	\$13,513	-12.6%	\$11,731	-13.2%	\$11,616	-1.0%	\$11,000	-5.3%	\$11,000		\$11,000	
3247 Racing Fines/Forfeitures	\$810	-71.0%	\$353	-56.4%			\$350		\$350		\$350	
3041 Percent Fees - Gross Revenue [2-04]	\$630,526,019	-3.8%	\$652,206,230	3.4%	\$653,672,645	0.2%	\$672,442,000	2.9%	\$696,663,000	3.6%	\$726,777,000	4.3%
3042 Gaming Penalties	\$1,030,064	21.6%	\$1,413,028	37.2%	\$459,560	-67.5%	\$1,400,000	204.6%	\$600,000	-57.1%	\$600,000	
3043 Flat Fees-Restricted Slots [3-04][1-06][1-08][5-12]	\$8,578,006	-4.7%	\$8,417,549	-1.9%	\$8,485,702	0.8%	\$8,369,600	-1.4%	\$8,349,900	-0.2%	\$8,374,800	0.3%
3044 Non-Restricted Slots [1-06][1-08][5-12]	\$12,425,211	-1.9%	\$12,275,845	-1.2%	\$12,628,582	2.9%	\$12,402,400	-1.8%	\$11,757,600	-5.2%	\$11,925,000	1.4%
3045 Quarterly Fees-Games	\$6,699,150	-3.3%	\$6,673,087	-0.4%	\$6,592,935	-1.2%	\$6,513,700	-1.2%	\$6,442,700	-1.1%	\$6,510,500	1.1%
3046 Advance License Fees	\$8,663,395	26.1%	\$2,229,415	-74.3%	\$3,996,985	79.3%	\$1,400,000	-65.0%	\$1,763,200	25.9%	\$2,136,500	21.2%
3048 Slot Machine Route Operator	\$37,000		\$36,000	-2.7%	\$36,500	1.4%	\$41,000	12.3%	\$41,500	1.2%	\$42,500	2.4%
3049 Gaming Info Systems Annual	\$12,000		\$15,124	26.0%	\$18,000	19.0%	\$18,000		\$18,000		\$18,000	
3028 Interactive Gaming Fee - Operator							\$1,270,800		\$645,800	-49.2%	\$1,250,000	93.6%
3029 Interactive Gaming Fee - Service Provider					\$1,000		\$22,000	2100.0%	\$25,000	13.6%	\$30,000	20.0%
3030 Interactive Gaming Fee - Manufacturer					\$125,000		\$775,000	520.0%	\$425,000	-45.2%	\$350,000	-17.6%
3033 Equip Mfg. License	\$228,500	4.3%	\$278,000	21.7%	\$264,500	-4.9%	\$275,000	4.0%	\$276,500	0.5%	\$278,000	0.5%
3034 Race Wire License	\$15,884	-16.4%	\$33,393	110.2%	\$38,849	16.3%	\$46,500	19.7%	\$46,500		\$46,500	
3035 Annual Fees on Games	\$134,225	-2.4%	\$123,296	-8.1%	\$116,425	-5.6%	\$121,400	4.3%	\$112,300	-7.5%	\$109,100	-2.8%
TOTAL GAMING - STATE	\$668,367,995	-3.4%	\$683,716,703	2.3%	\$686,450,412	0.4%	\$705,111,850	2.7%	\$727,181,450	3.1%	\$758,462,350	4.3%
LIVE ENTERTAINMENT TAX (LET)												
3031G Live Entertainment Tax-Gaming [4b-04]	\$108,244,011	-3.7%	\$118,538,335	9.5%	\$125,337,855	5.7%	\$121,576,000	-3.0%	\$124,494,000	2.4%	\$129,353,000	3.9%
3031NG Live Entertainment Tax-Nongaming [4b-04][2-06][2-08]	\$11,475,519	25.2%	\$12,099,287	5.4%	\$11,644,191	-3.8%	\$11,388,000	-2.2%	\$11,584,000	1.7%	\$11,789,000	1.8%
TOTAL LET	\$119,719,530	-1.5%	\$130,637,622	9.1%	\$136,982,047	4.9%	\$132,964,000	-2.9%	\$136,078,000	2.3%	\$141,142,000	3.7%
INSURANCE TAXES												
3061 Insurance Premium Tax [21-10]	\$233,905,463	-1.9%	\$234,830,927	0.4%	\$236,787,376	0.8%	\$246,235,000	4.0%	\$262,247,000	6.5%	\$284,294,000	8.4%
3062 Insurance Retailary Tax	\$60,019	-39.1%	\$218,916	264.7%	\$396,380	81.1%	\$335,400	-15.4%	\$335,400		\$335,400	
3067 Captive Insurer Premium Tax	\$583,747		\$742,267	27.2%	\$675,188	-9.0%	\$657,000	-2.7%	\$657,000		\$657,000	
TOTAL INSURANCE TAXES	\$234,549,230	-1.9%	\$235,792,111	0.5%	\$237,858,943	0.9%	\$247,227,400	3.9%	\$263,239,400	6.5%	\$285,286,400	8.4%
MODIFIED BUSINESS TAX (MBT)												
3069 MBT - Nonfinancial [10-04][5-06][6-06][3-08][2-10][6-12][4-14]	\$363,411,521	43.6%	\$361,355,326	-0.6%	\$348,943,337	-3.4%	\$363,319,000	4.1%	\$359,736,000	-1.0%	\$378,021,000	5.1%
3069 MBT - Financial [11-04][5-06]	\$21,698,267	-11.1%	\$20,545,331	-5.3%	\$20,717,296	0.8%	\$22,265,000	7.5%	\$23,203,000	4.2%	\$24,092,000	3.8%
TOTAL MBT	\$385,109,788		\$381,900,657	-0.8%	\$369,660,633	-3.2%	\$385,584,000	4.3%	\$382,939,000	-0.7%	\$402,113,000	5.0%
CIGARETTE TAX												
3052 Cigarette Tax [6-04][2-09][3-10]	\$88,550,857	-8.7%	\$85,961,100	-2.9%	\$82,974,853	-3.5%	\$81,863,000	-1.3%	\$80,428,000	-1.8%	\$79,039,000	-1.7%
REAL PROPERTY TRANSFER TAX (RPTT)												
3055 Real Property Transfer Tax [13-04][8-06]	\$53,315,435	-19.1%	\$51,552,368	-3.3%	\$48,373,678	-6.2%	\$51,702,000	6.9%	\$52,227,000	1.0%	\$55,283,000	5.9%
ROOM TAX												
3057 Room Tax [4-10]	\$97,671,733		\$112,567,350	15.3%								
GOVERNMENTAL SERVICES TAX (GST)												
3051 Governmental Services Tax [5-10][5-14]	\$51,330,663		\$61,537,648	19.9%	\$62,358,153	1.3%	\$63,437,000	1.7%	\$64,224,000		\$65,134,000	

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GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

DESCRIPTION	ECONOMIC FORUM MAY 1, 2013 FORECAST											
	FY 2010		FY 2011		FY 2012		FY 2013		FY 2014		FY 2015	
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FORECAST	% Change	FORECAST	% Change	FORECAST	% Change
TAXES - CONTINUED												
OTHER TAXES												
3113 Business License Fee [8-04][3-06][4-06][6-10][7-12][6-14]	\$41,940,370		\$54,466,138	29.9%	\$64,790,426	19.0%	\$68,367,000	5.5%	\$68,265,000	-0.1%	\$68,891,000	0.9%
3050 Liquor Tax [5-04][2-09][7-10]	\$38,425,078	3.9%	\$39,483,406	2.8%	\$40,649,951	3.0%	\$39,704,000	-2.3%	\$39,814,000	0.3%	\$40,056,000	0.6%
3053 Other Tobacco Tax [7-04][2-09][8-10]	\$9,574,952	4.8%	\$10,039,228	4.8%	\$8,274,310	-17.6%	\$9,610,000	16.1%	\$9,777,000	1.7%	\$9,916,000	1.4%
4862 HECC Transfer	\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000	
3065 Business License Tax [9-04]	\$8,381	159.6%	\$13,710	63.6%	\$597	-95.6%	\$2,400	302.3%	\$2,400		\$2,400	
3068 Branch Bank Excise Tax [12-04][7-06]	\$3,378,900	7.9%	\$3,074,089	-9.0%	\$3,047,528	-0.9%	\$3,006,500	-1.3%	\$3,005,700	0.0%	\$3,006,000	0.0%
TOTAL TAXES	\$2,658,139,354	6.2%	\$2,811,714,854	5.8%	\$2,742,443,087	-2.5%	\$2,806,582,850	2.3%	\$2,897,769,250	3.2%	\$3,037,594,850	4.8%
LICENSES												
3101 Insurance Licenses	\$15,376,278	4.3%	\$16,542,772	7.6%	\$15,646,219	-5.4%	\$16,308,000	4.2%	\$16,737,000	2.6%	\$17,173,500	2.6%
3120 Marriage License	\$419,295	-6.1%	\$411,453	-1.9%	\$404,472	-1.7%	\$394,000	-2.6%	\$379,100	-3.8%	\$366,100	-3.4%
SECRETARY OF STATE												
3105 UCC [1-02][14-04][23-10]	\$1,326,105	4.4%	\$1,837,476	38.6%	\$1,829,710	-0.4%	\$1,659,900	-9.3%	\$1,668,200	0.5%	\$1,668,200	
3106 Las Vegas Commercial Filings [14-04][9-10][23-10]	\$3,487,231	-41.4%	\$2,720,100	-22.0%	\$767,795	-33.9%	\$579,228	-24.6%	\$590,000	1.7%	\$600,000	1.7%
3129 Notary Fees [23-10]	\$573,417	-15.1%	\$767,795	33.9%	\$579,228	-24.6%	\$580,000	0.1%	\$590,000	1.7%	\$600,000	1.7%
3130 Commercial Recordings [14-04][9-10][23-10]	\$65,197,355	0.4%	\$70,844,590	8.7%	\$66,693,331	-5.9%	\$64,768,000	-2.9%	\$64,480,000	-0.4%	\$64,503,000	0.0%
3131 Video Service Franchise	\$28,500				\$8,425		\$6,000	-28.8%				
3121 Domestic Partnership Registry Fee [23-10]			\$23,855		\$33,891		\$46,200	36.3%	\$41,800	-9.5%	\$46,400	11.0%
3152 Securities [14-04][23-10]	<u>\$20,349,692</u>	<u>-0.2%</u>	<u>\$24,041,627</u>	<u>18.1%</u>	<u>\$24,534,996</u>	<u>2.1%</u>	<u>\$24,872,000</u>	<u>1.4%</u>	<u>\$25,215,000</u>	<u>1.4%</u>	<u>\$25,608,000</u>	<u>1.6%</u>
TOTAL SECRETARY OF STATE	\$90,962,300	-2.4%	\$100,235,443	10.2%	\$93,679,582	-6.5%	\$91,932,100	-1.9%	\$91,995,000	0.1%	\$92,425,600	0.5%
3172 Private School Licenses [7-14]	\$207,304	1.1%	\$237,816	14.7%	\$224,140	-5.8%	\$190,000	-15.2%	\$283,975	49.5%	\$282,000	-0.7%
3173 Private Employment Agency	\$14,700	-14.5%	\$13,500	-8.2%	\$11,800	-12.6%	\$12,300	4.2%	\$12,200	-0.8%	\$12,000	-1.6%
REAL ESTATE												
3161 Real Estate License [15-04]	\$2,605,804	-1.2%	\$2,365,131	-9.2%	\$4,005,955	69.4%	\$3,295,000	-17.7%	\$1,427,000	-56.7%	\$1,431,000	0.3%
3162 Real Estate Fees	\$4,370	-23.5%	\$4,800	9.8%	\$3,300	-31.3%	\$3,200	-3.0%	\$3,300	3.1%	\$3,300	
TOTAL REAL ESTATE	\$2,610,174	-1.2%	\$2,369,931	-9.2%	\$4,009,255	69.2%	\$3,298,200	-17.7%	\$1,430,300	-56.6%	\$1,434,300	0.3%
3102 Athletic Commission Fees [24-10]	\$2,946,092	-14.8%	\$2,927,029	-0.6%	\$5,115,117	74.8%	\$4,087,800	-20.1%	\$4,087,800		\$4,087,800	
TOTAL LICENSES	\$112,536,143	-1.9%	\$122,737,944	9.1%	\$119,090,583	-3.0%	\$116,222,400	-2.4%	\$114,925,375	-1.1%	\$115,781,300	0.7%
FEES AND FINES												
3200 Vital Statistics Fees [17-04][25-10][8-14]	\$791,398	-3.5%	\$1,029,720	30.1%	\$1,024,903	-0.5%	\$1,053,300	2.8%				
3203 Divorce Fees	\$187,816	-11.1%	\$190,395	1.4%	\$184,862	-2.9%	\$197,900	7.1%	\$188,600	-4.7%	\$188,600	
3204 Civil Action Fees	\$1,438,379	-13.0%	\$1,447,508	0.6%	\$1,389,756	-4.0%	\$1,296,500	-6.7%	\$1,293,000	-0.3%	\$1,292,900	0.0%
3242 Insurance Fines	\$816,140	-30.7%	\$565,403	-30.7%	\$1,431,172	153.1%	\$1,200,000	-16.2%	\$1,200,000		\$1,200,000	
3103MD Medical Plan Discount Reg. Fees	\$10,500	5.0%	\$10,500		\$9,895	-5.8%	\$7,800	-21.2%	\$7,800		\$7,800	
REAL ESTATE FEES												
3107IOS IOS Application Fees	\$11,100	69.2%	\$7,440	-33.0%	\$9,800	31.7%	\$10,500	7.1%	\$10,000	-4.8%	\$10,000	
3165 Land Co Filing Fees	\$133,270	-29.0%	\$122,325	-8.2%	\$140,650	15.0%	\$115,200	-18.1%	\$128,000	11.1%	\$130,000	1.6%
3167 Real Estate Adver Fees	\$4,115	-32.3%	\$5,715	38.9%	\$4,180	-26.9%	\$2,300	-45.0%	\$4,500	95.7%	\$4,500	
3169 Real Estate Reg Fees	\$14,920	-34.3%	\$13,050	-12.5%	\$15,725	20.5%	\$20,100	27.8%	\$15,000	-25.4%	\$15,000	
4741 Real Estate Exam Fees [19-04]	\$234,133	-1.6%	\$215,220	-8.1%	\$218,816	1.7%	\$175,000	-20.0%	\$200,000	14.3%	\$200,000	
3171 CAM Certification Fee	\$57,645	5.6%	\$65,672	13.9%	\$86,040	31.0%						
3178 Real Estate Accred Fees	\$89,650	-12.1%	\$86,050	-4.0%	\$79,050	-8.1%	\$71,800	-9.2%	\$67,000	-6.7%	\$67,000	
3254 Real Estate Penalties	\$83,320	-38.0%	\$76,636	-8.0%	\$101,285	32.2%	\$100,000	-1.3%	\$100,000		\$100,000	
3190 A.B. 165, Real Estate Inspectors	<u>\$58,970</u>	<u>42.1%</u>	<u>\$42,785</u>	<u>-27.4%</u>	<u>\$63,250</u>	<u>47.8%</u>	<u>\$55,600</u>	<u>-12.1%</u>	<u>\$54,000</u>	<u>-2.9%</u>	<u>\$54,000</u>	
TOTAL REAL ESTATE FEES	\$687,123	-13.4%	\$634,892	-7.6%	\$718,796	13.2%	\$550,500	-23.4%	\$578,500	5.1%	\$580,500	0.3%
3066 Short Term Car Lease [4-09][10-10][8-12]	\$33,579,292	22.0%	\$38,600,630	15.0%	\$44,499,016	15.3%	\$45,230,000	1.6%	\$45,912,000	1.5%	\$46,976,000	2.3%
3103AC Athletic Commission Licenses/Fines	\$179,125	19.5%	\$135,750	-24.2%	\$231,865	70.8%	\$200,000	-13.7%	\$200,000		\$200,000	
3205 State Engineer Sales [11-10][9-14]	\$3,026,422	41.0%	\$2,996,259	-1.0%	\$3,366,568	12.4%	\$2,600,000	-22.8%				
3206 Supreme Court Fees	\$202,075	-0.2%	\$206,575	2.2%	\$211,955	2.6%	\$199,300	-6.0%	\$205,300	3.0%	\$213,400	3.9%
3115 Notice of Default Fee [26-10]	\$2,442,525		\$8,155,391	233.9%	\$2,484,840	-69.5%	\$2,786,500	12.1%	\$2,666,600	-4.3%	\$2,015,100	-24.4%
3271 Misc Fines/Forfeitures	<u>\$1,896,987</u>	<u>-69.3%</u>	<u>\$3,315,371</u>	<u>74.8%</u>	<u>\$2,851,838</u>	<u>-14.0%</u>	<u>\$9,000,000</u>	<u>215.6%</u>	<u>\$3,500,000</u>	<u>-61.1%</u>	<u>\$3,500,000</u>	
TOTAL FEES AND FINES	\$45,257,781	10.7%	\$57,288,396	26.6%	\$58,405,467	1.9%	\$64,321,800	10.1%	\$55,751,800	-13.3%	\$56,174,300	0.8%

GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

DESCRIPTION	ECONOMIC FORUM MAY 1, 2013 FORECAST											
	FY 2010		FY 2011		FY 2012		FY 2013		FY 2014		FY 2015	
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FORECAST	% Change	FORECAST	% Change	FORECAST	% Change
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	
4408 Comp/Fac Repayment	\$23,744		\$23,744		\$23,744		\$23,744		\$23,744		\$23,744	
4408 CIP 95-M1, Security Alarm	\$2,998		\$2,998		\$2,998		\$2,998		\$2,998		\$2,998	
4408 CIP 95-M5, Facility Generator	\$6,874		\$6,874		\$6,874		\$6,874		\$6,874		\$6,874	
4408 CIP 95-S4F, Advance Planning	\$1,000		\$1,000		\$1,000		\$1,000		\$1,000		\$1,000	
4408 CIP 97-C26, Capitol Complex Conduit System, Phase I	\$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	
4408 A.B. 576-Virtual Tape Storage	\$463,444											
4409 Motor Pool Repay - Reno	\$24,385											
4409 Motor Pool Repay - LV	\$6,630											
4402 State Personnel IFS Repayment; S.B. 201, 1997 Legislature	\$970,267		\$970,267		\$236,082		\$326,659	38.4%	\$202,987		\$202,988	
TOTAL OTHER REPAYMENTS	\$1,591,661	-65.1%	\$1,097,202	-31.1%	\$363,017	-66.9%	\$453,594	25.0%	\$329,922	-27.3%	\$329,923	0.0%
4406 Marlette Repayment	\$10,512		\$9,033	-14.1%								
INTEREST INCOME												
3290 Treasurer [9-12]	\$2,373,219	-87.1%	\$1,096,923	-53.8%	\$522,729	-52.3%	\$446,000	-14.7%	\$612,000	37.2%	\$678,000	10.8%
3291 Other	\$13,041	-90.8%	\$83,252	538.4%	(\$17,606)	-121.1%	\$8,300	-147.1%	\$8,300		\$8,300	
TOTAL INTEREST INCOME	\$2,386,259	-87.1%	\$1,180,175	-50.5%	(\$505,123)	-57.2%	\$454,300	-10.1%	\$620,300	36.5%	\$686,300	10.6%
TOTAL USE OF MONEY & PROP	\$3,988,432	-82.7%	\$2,286,410	-42.7%	\$868,140	-62.0%	\$907,894	4.6%	\$950,222	4.7%	\$1,016,223	6.9%
OTHER REVENUE												
3059 Hoover Dam Revenue	\$300,000		\$300,000		\$300,000		\$300,000		\$300,000		\$300,000	
MISC SALES AND REFUNDS												
4794 GST Commissions and Penalties / DMV [10-12][10-14]					\$24,678,398		\$24,911,700	0.9%			\$24,911,680	
3047 Expired Slot Machine Wagering Vouchers [11-12]					\$3,134,219		\$6,963,600	122.2%	\$7,004,600	0.6%	\$7,240,500	3.4%
3071 Property Tax: 4-cent operating rate (Clark & Washoe) [13-10]	\$36,448,071		\$29,295,778	-19.6%	\$22							
3070 Property Tax: 5-cent capital rate (Clark & Washoe) [14-10]	\$34,690,823		\$23,365,976	-32.6%	\$11							
4792 Room Tax: State 3/8 of 1% Rate [15-10]	\$2,334,563		\$3,265,434	39.9%								
4791 Insurance Verification Fees [17-10]	\$7,000,000		\$1,732,513	-75.2%								
4790 Suppl. Account for Med. Assist. to Indigent [18-10][12-12]	\$25,199,365		\$21,889,136	-13.1%	\$19,112,621	-12.7%	\$18,864,700					
4793 Lobbyist Registration Fee [27-10]			\$100,000									
3107 Misc Fees	\$252,176	38.3%	\$424,845	68.5%	\$251,299	-40.8%	\$261,100	3.9%	\$262,500	0.5%	\$262,700	0.1%
3109 Court Admin Assessments [16-10][13-12][11-14]	\$4,580,172		\$5,126,625	11.9%	\$4,434,259	-13.5%	\$4,725,700	6.6%	\$2,621,200	-44.5%	\$2,759,200	5.3%
3114 Court Administrative Assessment Fee [28-10]	\$271,461		\$2,381,634	777.3%	\$2,537,600	6.5%	\$2,571,000	1.3%	\$2,571,000		\$2,604,000	1.3%
3168 Declare of Candidacy Filing Fee	\$63,767	97.6%	\$31,854	-50.0%	\$68,541	115.2%	\$36,000	-47.5%	\$65,000	80.6%	\$31,000	-52.3%
3202 Fees & Writs of Garnishments	\$3,130	15.3%	\$2,845	-9.1%	\$2,255	-20.7%	\$2,700	19.7%	\$2,700		\$2,800	3.7%
3220 Nevada Report Sales	\$9,335	-27.1%	\$9,050	-3.1%	\$5,670	-37.3%	\$8,600	51.7%	\$6,000	-30.2%	\$6,000	
3222 Excess Property Sales	\$32,385	-16.3%	\$21,009	-35.1%	\$32,966	56.9%	\$32,700	-0.8%	\$31,100	-4.9%	\$31,100	
3240 Sale of Trust Property	\$3,038	43.0%	\$16,885	455.8%	\$14,429	-14.5%	\$15,200	5.3%	\$14,700	-3.3%	\$14,200	-3.4%
3243 Insurance - Misc	\$516,856	-1.2%	\$557,428	7.8%	\$432,446	-22.4%	\$471,600	9.1%	\$471,600		\$471,600	
3274 Misc Refunds	\$42,508	-34.1%	\$39,090	-8.0%	\$63,338	62.0%	\$33,300	-47.4%	\$31,900	-4.2%	\$31,900	
3276 Cost Recovery Plan [12-14]	\$9,148,627	28.1%	\$9,050,662	-1.1%	\$8,495,233	-6.1%	\$8,461,500	-0.4%	\$10,584,319	25.1%	\$9,486,415	-10.4%
TOTAL MISC SALES & REF	\$120,596,278	1322.7%	\$97,310,765	-19.3%	\$63,263,309	-35.0%	\$67,359,400	6.5%	\$23,666,619	-64.9%	\$47,853,095	102.2%
3255 Unclaimed Property [9-06][5-09][12-10][29-10][30-10][1-11][14-12]	\$66,201,764	32.2%	\$83,787,789	26.6%	\$97,397,588	16.2%	\$31,051,000	-68.1%	\$32,275,000	3.9%	\$33,536,000	3.9%
TOTAL OTHER REVENUE	\$187,098,042	217.8%	\$181,398,554	-3.0%	\$160,960,897	-11.3%	\$98,710,400	-38.7%	\$56,241,619	-43.0%	\$81,689,095	45.2%
TOTAL GENERAL FUND REVENUE	\$3,007,019,753	9.8%	\$3,175,426,158	5.6%	\$3,081,768,174	-2.9%	\$3,086,745,344	0.2%	\$3,125,638,266	1.3%	\$3,292,255,768	5.3%

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015**

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

NOTES:

FY 2004 (Actual collections are not displayed in the table for FY 2004, but notes were retained as they reflect the tax changes approved by the Legislature during the 2003 Regular and Special Sessions.

FY 2004

- [1-04] A.B. 4 (20th S.S.) reduced the collection allowance provided to the taxpayer for collecting and remitting the sales tax to the state from 1.25% to 0.5%, effective July 1, 2003.
- [2-04] S.B. 8 (20th S.S.) increased gross gaming tax rates by 0.5%: 3.0% to 3.5% on monthly revenue up to \$50,000; 4.0% to 4.5% on revenue over \$50,000 and up to \$134,000; 6.25% to 6.75% on revenue exceeding \$134,000, effective August 1, 2003.
- [3-04] S.B. 8 (20th S.S.) increased quarterly restricted slot fees by 33%: from \$61 to \$81 per machine, up to 5 machines; from \$106 to \$141 for each machine over 5, up to 15 machines, effective July 22, 2003.
- [4a-04] S.B. 8 (20th S.S.) modified types of establishments and entertainment subject to the 10% Casino Entertainment Tax (CET), effective September 1 to December 31, 2003 [Estimated to generate \$4,982,000 additional collections during 4-month period].
- [4b-04] S.B. 8 (20th S.S.) repealed CET and replaced by Live Entertainment Tax (LET): 5% of admissions price, if entertainment is in facility with 7,500 or more seats; 10% of admissions price & food, beverage, and merchandise purchased, if facility has more than 300 and up to 7,500 seats; exempt from the tax if facility is a non-gaming establishment with less than 300 seats or is gaming establishment with less than 300 seats and less than 51 slot machines, 6 games, or any combination thereof, effective January 1, 2004.
- [5-04] S.B. 8 (20th S.S.) increased liquor taxes by 75%: beer from 9 cents to 16 cents per gallon; liquor up to 14% alcohol from 40 cents to 70 cents per gallon; liquor over 14% and up to 22% alcohol from 75 cents to \$1.30 per gallon; liquor over 22% alcohol from \$2.05 (15 cents for alcohol abuse program, 50 cents to local government, and \$1.40 to State General Fund) to \$3.60 per gallon (15 cents for alcohol abuse program, 50 cents to local government, and \$2.95 to State General Fund), effective August 1, 2003. [Estimated to generate \$13,873,000 in FY 2004 and \$15,536,000 in FY 2005]. A.B. 4 (20th S.S.) reduced the collection allowance provided to the taxpayer for collecting and remitting the liquor tax to the state from 3% to 0.5%, effective August 1, 2003. [Estimated to generate \$734,000 in FY 2004 and \$822,000 in FY 2005]
- [6-04] S.B. 8 (20th S.S.) increased cigarette tax per pack of 20 by 45 cents: from 35 cents per pack (10 cents to Local Government Distribution Fund, 25 cents to State General Fund) to 80 cents per pack (10 cents to Local Government Distribution Fund, 70 cents to State General Fund), effective July 22, 2003. [Estimated to generate \$63,268,000 in FY 2004 and \$70,047,000 in FY 2005] A.B. 4 (20th S.S.) reduced the collection allowance provided to the taxpayer for collecting and remitting the cigarette tax to the state from 3% to 0.5%, effective August 1, 2003. [Estimated to generate \$2,538,000 in FY 2004 and \$2,884,000 in FY 2005]
- [7-04] A.B. 4 (20th S.S.) reduced collection allowance provided to taxpayer for collecting and remitting tax on other tobacco items from 2.0% to 0.5%, effective August 1, 2003.
- [8-04] S.B. 8 (20th S.S.) changed the \$25 one-time annual Business License Fee to an annual fee of \$100, effective July 22, 2003.
- [9-04] S.B. 8 (20th S.S.) repealed the current quarterly \$25 per employee tax when the Modified Business Tax comes online, effective October 1, 2003. [See Notes 10 and 11]
- [10-04] S.B. 8 (20th S.S.) imposes tax on gross payroll of a business less a deduction for health care provided to employees, effective October 1, 2003. Tax rate is 0.70% in FY 2004 and 0.65% in FY 2005.
- [11-04] S.B. 8 (20th S.S.) imposes tax of 2.0% on gross payroll of a financial institution less a deduction for health care provided to employees, effective October 1, 2003.
- [12-04] S.B. 8 (20th S.S.) imposes excise tax on each bank of \$7,000 per year (\$1,750 per quarter) on each branch office, effective January 1, 2004.
- [13-04] S.B. 8 (20th S.S.) imposes tax of \$1.30 per \$500 of value on the transfers of real property, effective October 1, 2003.
- [14-04] S.B.2 and A.B. 4 (20th S.S.) makes changes to the rates and structure of the fees collected from entities filing with the Secretary of State's office, effective September 1, 2003, for Securities and UCC fee increases and November 1, 2003 for changes to commercial recording fees.
- [15-04] S.B. 428 (2003 Session) increases real estate salesman, broker-salesman, & broker licensing fees by \$20 for an original license and \$10 for renewal of license (original & renewal license fee varies depending on type of license), effective July 1, 2003.
- [16-04] A.B. 493 (2003 Session) established that revenues from fees collected by the Division of Financial Institutions of the Department of Business & Industry will be deposited in a separate fund to pay the expenses related to the operations of the Commissioner of Financial Institutions and the Division of Financial Institutions, effective January 1, 2004. Previously, the revenues from the fees were deposited in the State General Fund.
- [17-04] A.B. 550 (2003 Session) increased state's portion of the fee for issuing copy of a birth certificate by \$2 and fee for issuing copy of death certificate by \$1, effective October 1, 2003.
- [18-04] S.B. 504 (2003 Session) transferred the State Printing Division of the Department of Administration to the Legislative Counsel Bureau and all debt to the State General Fund was forgiven, effective July 1, 2003.
- [19-04] Beginning in FY 2004, the portion of the fees collected by the Real Estate Division for Real Estate Testing Fees that belong to the general fund are transferred from Category 28 in BA 3823 to GL 4741 in the General Fund. Previously, the revenue from these fees were reverted to the General Fund at the end of the fiscal year.

FY 2006

- [1-06] S.B. 357 (2005 Session) allocates \$1 per slot machine per quarter in FY 2006 and \$2 per slot machine per quarter in FY 2007 from the quarterly fee imposed on restricted and nonrestricted slot machines and sunsets effective June 30, 2007. A total of \$822,000 in FY 2006 and \$1,678,000 is projected to be deposited in the Account to Support Programs for the Prevention and Treatment of Problem Gambling. (FY 2006: \$84,666 - Restricted; \$737,334 - Nonrestricted and FY 2007: \$172,834 - Restricted; \$1,505,166 - Nonrestricted)
- [2-06] A.B. 554 (2005 Session) lowers the occupancy threshold from 300 to 200, effective July 1, 2005. Estimated to generate \$3,600,000 in FY 2006 and FY 2007.
- [3-06] S.B. 3 (22nd S.S.) provides an exemption for entities that have four or fewer rental dwelling units. Estimated to reduce collections by \$2,975,000 in FY 2006 and \$3,060,000 in FY 2007.
- [4-06] S.B. 3 (22nd S.S.) allows an entity operating a facility where craft shows, exhibitions, trade shows, conventions, or sporting events to pay the Business License Fee for entities not having a business license as an annual flat fee of \$5,000 or on a \$1.25 times the number entities without a business license times the number days of the show basis. Estimated to generate \$134,420 in FY 2006 and \$158,884 in FY 2007.
- [5-06] S.B. 391 (2005 Session) replaces the NAICS-based approach for defining a financial institution with a structure based on a state or federal licensing or regulatory requirement for conducting financial activities. Collection agencies and pawn shops are not included as financial institutions, but as nonfinancial businesses. The changes are estimated to reduce MBT-Financial collections by \$1,801,800 in FY 2006 and \$2,047,500 in FY 2007 and increase MBT-Nonfinancial collections by \$584,168 in FY 2006 and \$621,237 in FY 2007. Net effect is a reduction in total MBT collections of \$1,217,632 in FY 2006 and \$1,426,263 in FY 2007.
- [6-06] S.B. 523 (2005 Session) reduces the MBT-Nonfinancial institutions tax rate from 0.65% to 0.63% from July 1, 2005 to June 30, 2007. Estimated to reduce collections by \$6,978,000 in FY 2006 and \$7,450,000 in FY 2007.
- [7-06] S.B. 3 (22nd S.S.) provides an exemption for the first branch bank operated by a bank in each county, replacing the previous exemption for one branch bank only. Estimated to reduce collections by \$441,000 in FY 2006 and FY 2007.
- [8-06] S.B. 390 (2005 Session) increases the collection allowance provided to Clark County and Washoe County from 0.2% to 1.0%, effective July 1, 2005, which makes the collection allowance 1.0% in all 17 counties. Estimated to reduce collections by \$1,056,292 in FY 2006 and \$1,022,504 in FY 2007.
- [9-06] S.B. 4 (22nd S.S.) allocates \$7,600,000 of the Unclaimed Property revenues collected by the State Treasurer to the Millennium Scholarship Trust Fund in FY 2006 and FY 2007.

FY 2008

- [1-08] Per the June 30, 2007, sunset provision of S.B. 357 (2005 Session), the \$2 per slot machine per quarter allocated from the quarterly license fee imposed on restricted and nonrestricted slot machines to the Account to Support Programs for the Prevention and Treatment of Problem Gambling ceases and the full amount collected from the quarterly slot fees remains in the General Fund.
- [2-08] Per the A.B. 554 (2005 Session), race events that are part of the National Association of Stock Car Auto Racing (NASCAR) Nextel Cup series and all races associated with such an event are exempt from the LET, effective July 1, 2007.
- [3-08] Per the sunset provision of S.B. 523 (2005 Session), the MBT-Nonfinancial institutions tax rate increases to 0.65% from 0.63%, effective July 1, 2007.
- [4-08] S.B. 165 (2005 Session) requires the State General Fund portion of the petroleum inspection fees imposed pursuant to NRS 590.120 to be deposited into a separate account for use by the Department of Agriculture, effective July 1, 2007.

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015**

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

FY 2009

- [1A-09] S.B. 2 (25th S.S.) reduced the collection allowance provided to taxpayer for collecting and remitting sales and use taxes to the State from 0.5% to 0.25% effective January 1, 2009, and ending on June 30, 2009. During the six months the reduction in the collection allowance is effective in FY 2009, it is estimated that the change will generate \$1,087,145 for the State 2% Sales Tax.
- [1B-09] S.B. 2 (25th S.S.) reduced the collection allowance provided to taxpayer for collecting and remitting sales and use taxes from 0.5% to 0.25% effective January 1, 2009, and ending on June 30, 2009. During the six months the reduction in the collection allowance is effective in FY 2009, it is estimated that the General Fund commission of 0.75% retained by the state for collecting and distributing the LSST, BCCRT, SCCRT, and Local Option taxes (LOPT) will generate the following additional General Fund revenue: LSST - \$8,859; BCCRT - \$1,968; SCCRT - \$6,893; and LOPT - \$4,275.
- [2-09] S.B. 2 (25th S.S.) reduced the collection allowance provided to taxpayer for collecting and remitting cigarette taxes, liquor taxes, and other tobacco taxes to the state from 0.5% to 0.25% effective January 1, 2009 and ending on June 30, 2009. During the six months the reduction in the collection allowance is effective in FY 2009, it is estimated to generate the following additional General Fund revenue: Cigarette Tax - \$125,955, Liquor Tax - \$50,412, and Other Tobacco Tax - \$11,209.
- [3-09] S.B. 2 (25th S.S.) requires the advance payment on the Net Proceeds of Minerals Tax in FY 2009 based upon estimated net proceeds for the current calendar year. The provisions of S.B. 2 also apply to FY 2010 and FY 2011, but the Net Proceeds of Minerals Tax reverts back to the former method (based on previous calendar year) of taxing net proceeds on July 1, 2011. Based on S.B. 2, the Economic Forum's December 1 estimates for Net Proceeds of Minerals Tax for FY 2010 will be collected in FY 2009 and FY 2011 will be collected in FY 2010. Thus, S.B. 2 is estimated to increase FY 2009 Net Proceeds of Minerals Tax collections by \$28,000,000 and decrease FY 2010 collections by \$1,500,000 (\$26,500,000 - \$28,000,000). There is no revenue impact on FY 2011 as the Net Proceeds of Minerals Tax is estimated to remain at \$26,500,000 in FY 2011.
- [4-09] S.B. 2 (25th S.S.) requires that 1% of the 4% recovery surcharge retained by short-term car rental companies as reimbursement for costs of vehicles licensing fees and taxes to be deposited in the State General Fund effective January 1, 2009, and ending June 30, 2009. During the six months that the transfer of 1% of the 4% recovery surcharge to the General Fund is effective in FY 2009, it is estimated that it will generate additional General Fund revenue of \$1,779,910.
- [5-09] A.B. 549 redirects \$7,600,000 to the General Fund of the Unclaimed Property revenues collected by the State Treasurer from the Millennium Scholarship Trust Fund in FY 2009.

FY 2010

NOTE: Revenue amounts listed in the footnotes for FY 2010 based on legislative actions during the 2009 Session were prepared by the Fiscal Analysis Division using the Economic Forum's forecasts for FY 2010 and FY 2011 produced at its May 1, 2010, meeting. For those revenues for which revised forecasts were produced during January 2010, the effect of the legislative adjustment is included in the revised forecasts for the major General Fund revenue forecasts approved by the Economic Forum at its January 22, 2010, meeting, and the consensus General Fund revenue forecasts for minor revenue sources prepared by the Fiscal Analysis Division and the Budget Division.

- [1-10] A.B. 552 lowered the collection allowance provided to a taxpayer for collecting and remitting sales and use taxes from 0.5% to 0.25%, effective July 1, 2009. A.B. 552 also increased the General Fund commission retained by the Department of Taxation for collecting and distributing the sales and use taxes generated by the BCCRT, SCCRT, and local option taxes (did not apply to the LSST) from 0.75% to 1.75%, effective July 1, 2009. Collectively, these changes are estimated to generate an additional \$16,031,800 in FY 2010 and \$16,679,000 in FY 2011. [FY 2010 - State 2%: \$2,007,000 (TCA); LSST: \$1,037,700 (TCA); BCCRT: \$1,946,000 (GFC) + \$3,700 (TCA); SCCRT: \$6,806,700 (GFC) + \$12,800 (TCA); LOPT: \$4,210,000 (GFC) + \$7,900 (TCA) and FY 2011 - State 2%: \$2,049,700 (TCA); LSST: \$1,081,400 (TCA); BCCRT: \$2,028,000 (GFC) + \$3,800 (TCA); SCCRT: \$7,093,600 (GFC) + \$13,300 (TCA); LOPT: \$4,400,900 (GFC) + \$8,300 (TCA) where GFC represents amount due to General Fund Commission rate change and TCA represents amount due to Taxpayer Collection Allowance change.]
- [2-10] S.B. 429 changed the structure and tax rate for the Modified Business Tax on General Business (nonfinancial institutions) by creating a two-tiered tax rate in lieu of the single rate of 0.63%, effective July 1, 2009. Under S.B. 429, a nonfinancial business pays a tax rate of 0.5% on all taxable wages (gross wages less allowable health care expenses) up to \$62,500 per quarter, and a rate of 1.17% on taxable wages exceeding \$62,500 per quarter. Estimated to generate an additional \$173,330,000 in FY 2010 and \$172,393,400 in FY 2011. The change to the MBT-General Business sunsets effective June 30, 2011.
- [3-10] A.B. 552 lowered the collection allowance provided to a taxpayer for collecting & remitting cigarette taxes from 0.5% to 0.25%, effective July 1, 2009. This change is estimated to generate an additional \$236,200 in FY 2010 and \$237,300 in FY 2011.
- [4-10] Initiative Petition 1 (IP1) approved by the 2009 Legislature and allowed to become law by the Governor imposes up to an additional 3% room tax in Clark and Washoe counties but not to exceed a total combined rate of 13% in any area of each county, effective July 1, 2009. Under IP1, the revenue from the room tax is deposited in the State General Fund for FY 2010 and FY 2011 and is dedicated to K-12 education beginning in FY 2012.
- [5-10] S.B. 429 increases the depreciation rates for autos and trucks by 10% in the schedules used to determine the value of a vehicle for the purposes of calculating the Governmental Services Tax (GST) due, effective September 1, 2009. The portion of the GST generated from the depreciation schedule change is allocated to the State General Fund, which is estimated to generate \$42,842,800 in FY 2010 and \$51,411,300 in FY 2011. Under S.B. 429, additional revenue generated from the GST is deposited in the General Fund until FY 2013 and then deposited in the State Highway Fund beginning in FY 2014.
- [6-10] S.B. 429 increases the Business License Fee (BLF) by \$100 to \$200 for initial and annual renewals, effective July 1, 2009. Effective October 1, 2009, A.B. 146 transfers the BLF to the Secretary of State from the Department of Taxation as part of the business portal program and requires all entities filing with the Secretary of State under Title 7 to pay the initial and annual renewal \$200 BLF. It is estimated to generate an additional \$38,254,800 in FY 2010 and \$44,802,600 in FY 2011. Under S.B. 429, the \$100 increase in the BLF sunsets effective June 30, 2011.
- [7-10] A.B. 552 lowered the collection allowance provided to a taxpayer for collecting and remitting liquor taxes from 0.5% to 0.25%, effective July 1, 2009. Estimated to generate an additional \$100,400 in FY 2010 and \$102,800 in FY 2011.
- [8-10] A.B. 552 lowered the collection allowance provided to a taxpayer for collecting and remitting other tobacco taxes from 0.5% to 0.25%, effective July 1, 2009. Estimated to generate an additional \$23,560 in FY 2010 and \$24,270 in FY 2011.
- [9-10] Effective July 1, 2009, S.B. 53 requires fees collected for expedite services provided by the Secretary of State to business entities to be deposited in the State General Fund. Estimated to generate \$2,272,569 in FY 2010 and \$1,818,056 in FY 2011.
- [10-10] Effective October 1, 2009, S.B. 234 increases the state rate imposed on the short-term rental of a vehicle from 6.0% to 10.0% with the proceeds equivalent to 9.0% deposited in the General Fund and 1.0% deposited in the Highway Fund (maintains provisions of A.B. 595 from the 2007 Session). S.B. 234 eliminates the 4.0% recovery surcharge and allows short-term car rental companies to impose a surcharge to recover their vehicle licensing and registration costs. Estimated to generate an additional \$9,883,900 in FY 2010 and \$13,565,000 in FY 2011.
- [11-10] A.B. 480 increases various fees collected by the State Engineer for examining and filing applications and issuing and recording permits, effective July 1, 2009. Estimated to generate an additional \$900,000 in FY 2010 and FY 2011.
- [12-10] A.B. 562 redirects \$3,800,000 to the General Fund of the Unclaimed Property revenues collected by the State Treasurer to the Millennium Scholarship Trust Fund in FY 2010 and FY 2011.
- [13-10] A.B. 543 requires Clark County and Washoe County to allocate the equivalent of 4-cents worth of property tax generated from their operating rate to the State General Fund in FY 2010 and FY 2011. Estimated to generate \$36,010,800 in FY 2010 and \$32,446,600 in FY 2011. (Clark County: \$30,380,500 - FY 2010 and \$27,329,100 - FY 2011) (Washoe County: \$5,630,300 - FY 2010 and \$5,117,500 - FY 2011)
- [14-10] A.B. 543 requires Clark County and Washoe County to allocate the equivalent of 3.8 cents in FY 2010 and 3.2 cents in FY 2011 worth of property tax generated from the capital rate imposed pursuant to NRS 354.59815 to the State General Fund in FY 2010 and FY 2011. [Estimated to generate \$34,210,300 in FY 2010 and \$25,957,300 in FY 2011.] (Clark County: \$28,861,500 - FY 2010 and \$21,863,300 - FY 2011) (Washoe County: \$5,348,800 - FY 2010 and \$4,094,000 - FY 2011)
- [15-10] S.B. 431 requires a portion of the revenue generated from the state 3/8 of 1% room tax revenue provided to the Nevada Commission on Tourism to be allocated to the State General Fund in FY 2010 and FY 2011. Estimated to generate \$2,334,563 in FY 2010 and \$3,265,434 in FY 2011.
- [16-10] A.B. 531 requires the portion of the revenue generated from Court Administrative Assessment Fees to be deposited in the State General Fund, effective July 1, 2009. Estimated to generate \$4,763,532 in FY 2010 and \$6,133,023 in FY 2011.
- [17-10] S.B. 431 requires the transfer of the estimated residual amount of revenue generated from Insurance Verification Fees to the State General Fund in FY 2010 and FY 2011. Estimated to generate \$7,000,000 in FY 2010 and \$6,000,000 in FY 2011.
- [18-10] S.B. 431 requires the transfer of \$25,199,365 in FY 2010 and \$22,970,977 in FY 2011 from the Supplemental Account for Medical Assistance to Indigent Persons created in the Fund for Hospital Care to Indigent Persons to the State General Fund.

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015**

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

FY 2010 - Continued: Notes 19 to 30 represent legislative actions approved during the 26th Special Session in February 2010.

- [19-10] Based on information provided to the Fiscal Analysis Division regarding the amount of net proceeds that would be reported to the Department of Taxation on March 1, 2010, pursuant to NRS 362.115 for calendar year 2009 for FY 2010 and information on estimated mining operations for calendar year 2010 and 2011, the Fiscal Analysis Division produced a revised estimate for FY 2010 and FY 2011 for Net Proceeds of Minerals Tax of \$71,700,000 and \$62,100,000, respectively. These revised estimates were \$31,700,000 and \$27,100,000 higher than the consensus forecast prepared by the Budget Division/Fiscal Analysis Division on February 1, 2010, of \$40,000,000 for FY 2010 and \$35,000,000 for FY 2011.
- [20-10] Section 47 of A.B. 6 (26th S.S.) creates a new annual Mining Claims Fee based on a progressive graduated fee per mining claim associated with the total number of mining claims held by an entity in Nevada. This new Mining Claims Fee is estimated to generate \$25,700,000 in FY 2011 only as the fee is scheduled to sunset effective June 30, 2011.
- [21-10] The Division of Insurance of the Department of Business and Industry is required to implement a program to perform desk audits of tax returns submitted by insurance companies when filing for the Insurance Premium Tax. This program is estimated to generate an additional \$10,000,000 in Insurance Premium Tax collections in FY 2011.
- [22-10] Section 64 of A.B. 6 (26th S.S.) requires the Department of Taxation to conduct a tax amnesty program from July 1, 2010, to September 30, 2010, for all taxes that are required to be reported and paid to the Department. It is estimated that the tax amnesty program will generate \$10,000,000 in FY 2011 from all the different applicable taxes, but an estimate of additional revenue expected from each individual revenue source was not prepared.
- [23-10] A.B. 6 (26th S.S.) increased various fees authorized or imposed in NRS associated with activities of the Secretary of State's Office related to securities, commercial recordings, & UCC filing requirements as well as changed the allocation of the portion to the State General Fund for fees associated with notary training and domestic partnerships. The changes were estimated to generate the following amounts in FY 2010 and FY 2011: UCC: \$155,200 - FY 2010 and \$465,600 - FY 2011; Commercial Recordings: \$354,342 - FY 2010 and \$1,063,027 - FY 2011; Notary Fees: \$0 - FY 2010 and \$153,600 - FY 2011; Securities: \$855,314 - FY 2010 and \$4,860,193 - FY 2011; and Domestic Partnerships: \$0 - FY 2010 and \$50,000 - FY 2011.
- [24-10] Section 45 of A.B. 6 (26th S.S.) increases the license fee from 4% to 6% on the gross receipts from admission fees to a live contest or exhibition of unarmed combat, effective July 1, 2010. This fee increase is estimated to generate \$1,250,000 in additional revenue for FY 2011.
- [25-10] A.B. 6 (26th S.S.) requires the current fees specified in NRS 440.700 associated with birth and death certificates to continue to be collected by the State Registrar until the State Registrar establishes new higher fees through regulation. The higher fees imposed through regulation are expected to be effective July 1, 2010, and are estimated to generate an additional \$368,511 in revenue for FY 2011.
- [26-10] Section 31 of A.B. 6 (26th S.S.) imposes a new fee of \$150 per notice of default or election to sell with the proceeds deposited in the State General Fund, effective April 1, 2010. This new notice of default fee is estimated to generate additional General Fund revenue of \$2,760,000 in FY 2010 and \$11,040,000 in FY 2011.
- [27-10] Section 36 of A.B. 6 (26th S.S.) requires the Legislative Commission to transfer the first \$100,000 in revenue collected from lobbyist registration fees imposed pursuant to NRS 218H.500 to the State General Fund. The \$100,000 transfer to the General Fund is for FY 2011 only as the provisions sunset on June 30, 2011.
- [28-10] Section 34 of A.B. 6 (26th S.S.) increases the administrative assessment amount associated with misdemeanor violation fines by \$5 effective upon passage and approval of A.B. 6 (March 12, 2010). The proceeds from the additional \$5 administrative assessment as part of the sentence for a violation of a misdemeanor are deposited in the State General Fund and is estimated to generate an additional \$192,544 in FY 2010 and \$2,310,530 in FY 2011.
- [29-10] Based on information provided by the Treasurer's Office, the Fiscal Analysis Division revised the estimate for unclaimed property collections to be deposited in the State General Fund to \$52,000,000 in FY 2010 and \$58,081,000 in FY 2011. This revised forecast for unclaimed property proceeds yields an additional \$4,018,000 in FY 2010 and \$15,000,000 in FY 2011 above the February 1, 2010, consensus forecast of \$47,919,000 for FY 2010 and \$43,081,000 for FY 2011 prepared by the Budget Division/Fiscal Analysis Division based on information provided by the Treasurer's Office.
- [30-10] Section 1 of A.B. 3 (26th S.S.) redirects the full \$7,600,000 to the General Fund of the Unclaimed Property revenues collected by the State Treasurer from the Millennium Scholarship Trust Fund in FY 2010 and FY 2011. A.B. 562 (75th Session) redirected \$3,800,000 to the General Fund of the Unclaimed Property revenues collected by the State Treasurer to the Millennium Scholarship Trust Fund in FY 2010 and FY 2011. The net effect of the provisions of A.B. 3 is an additional \$3,800,000 in General Fund revenue in FY 2010 and FY 2011 from unclaimed property proceeds.

FY 2011: Represents legislative actions approved during the 2011 Legislative Session.

- [1-11] The Treasurer's Office provided the Budget Division of the Department of Administration and the Fiscal Analysis Division of the Legislative Counsel Bureau with information on additional unclaimed property for FY 2011, based on more complete information that became available after the Economic Forum May 2, 2011, meeting on actual unclaimed property remitted to the Treasurer's Office. Treasurer's Office estimated an additional \$13,630,561 for FY 2011.

FY 2012: Represents legislative actions approved during the 2011 Legislative Session.

- [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 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.

**GENERAL FUND REVENUES - ECONOMIC FORUM MAY 1, 2013 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015**

ECONOMIC FORUM'S FORECAST APPROVED AT THE MAY 1, 2013, MEETING ADJUSTED FOR ACTIONS APPROVED BY THE 2013 LEGISLATURE (77th SESSION)

FY 2012 (continued)

- [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 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.
- [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] 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.
- [11-14] 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).
- [12-14] 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.

**ADJUSTMENTS TO THE ECONOMIC FORUM MAY 1, 2013, FORECAST FOR THE 2013-15 BIENNIUM
BASED ON MEASURES APPROVED BY THE 2013 LEGISLATURE (77th SESSION)**

DESCRIPTION	ESTIMATED REVENUE IMPACT FROM LEGISLATIVE ACTIONS						
	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	2013-2015 BIENNIUM*
Economic Forum May 1, 2013, Forecast <u>Without</u> Measures Approved by the 2013 Legislature	\$3,086,745,344	0.2%	\$2,818,522,472	-8.7%	\$3,035,822,473	7.7%	\$5,854,344,945
TAXES							
NET PROCEEDS OF MINERALS TAX - PREPAYMENT (S.B. 475) S.B. 475 extends the June 30, 2013, sunset (approved in A.B. 561 (2011 Session)) to June 30, 2015, on the Net Proceeds of Minerals (NPM) tax. This extends 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 yields NPM tax in FY 2014 as tax payments are required in FY 2015 with or without the extension of the sunset. Additional revenue is estimated for FY 2015 as the difference between the Economic Forum forecast, based on elimination of the sunset, and the estimate for FY 2015, based on the extension of the sunset. (This item was included in the Governor's Executive Budget.)			\$88,295,000		\$2,936,000		\$91,231,000
NET PROCEEDS OF MINERALS TAX - HEALTH AND INSURANCE DEDUCTION (S.B. 475) 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. (This item was included in the Governor's Executive Budget.)			\$7,393,000		\$9,741,000		\$17,134,000
BUSINESS LICENSE FEES (S.B. 475) S.B. 475 extends the sunset from June 30, 2013, (approved in A.B. 561 (2011 Session)) to June 30, 2015, on the \$100 increase in the Business License Fee (BLF) from \$100 to \$200 for the initial and annual renewal.			\$31,273,000		\$31,587,000		\$62,860,000
MODIFIED BUSINESS TAX - NON-FINANCIAL INSTITUTIONS (S.B. 475) 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. (This item was included in the Governor's Executive Budget.)			\$113,501,000		\$120,572,000		\$234,073,000
SALES AND USE TAX - GENERAL FUND COMMISSIONS (S.B. 475) 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.			\$1,226,600		\$1,294,100		\$2,520,700
GOVERNMENTAL SERVICES TAX - GST (A.B. 491) 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. (This item was included in the Governor's Executive Budget.)			\$64,224,000		\$65,134,000		\$129,358,000
NET IMPACT - TOTAL TAXES			\$305,912,600		\$231,264,100		\$537,176,700

**ADJUSTMENTS TO THE ECONOMIC FORUM MAY 1, 2013, FORECAST FOR THE 2013-15 BIENNIUM
BASED ON MEASURES APPROVED BY THE 2013 LEGISLATURE (77th SESSION)**

DESCRIPTION	ESTIMATED REVENUE IMPACT FROM LEGISLATIVE ACTIONS						
	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	2013-2015 BIENNIUM*
LICENSES							
PRIVATE SCHOOL LICENSE FEES (S.B. 470) 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. (This item was included in the Governor's Executive Budget.)			\$86,675		\$80,700		\$167,375
NET IMPACT - LICENSES			<u>\$86,675</u>		<u>\$80,700</u>		<u>\$167,375</u>
FEES AND FINES							
VITAL STATISTICS FEES (A.B. 449) 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. (This item was included in the Governor's Executive Budget.)			(\$1,027,500)		(\$1,007,300)		(\$2,034,800)
STATE ENGINEER FEES (S.B. 468) 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. (This item was included in the Governor's Executive Budget.)			(\$2,600,000)		(\$2,600,000)		(\$5,200,000)
NET IMPACT - FEES AND FINES			<u>(\$3,627,500)</u>		<u>(\$3,607,300)</u>		<u>(\$7,234,800)</u>
OTHER REVENUE							
GST COMMISSIONS AND PENALTIES COLLECTED BY THE DMV (A.B. 491) 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. (This item was included in the Governor's Executive Budget.)					\$24,911,680		\$24,911,680
COURT ADMINISTRATIVE ASSESSMENTS 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). (This item was included in the Governor's Executive Budget.)			\$2,621,200		\$2,759,200		\$5,380,400
COST RECOVERY PLAN 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.			\$2,122,819		\$1,024,915		\$3,147,734
NET IMPACT - OTHER REVENUE			<u>\$4,744,019</u>		<u>\$28,695,795</u>		<u>\$33,439,814</u>
NET IMPACT - TOTAL GENERAL FUND			<u>\$307,115,794</u>		<u>\$256,433,295</u>		<u>\$563,549,089</u>
ECONOMIC FORUM MAY 1, 2013, FORECAST AFTER ADJUSTMENTS BASED ON MEASURES APPROVED BY THE 2013 LEGISLATURE	<u>\$3,086,745,344</u>	<u>0.9%</u>	<u>\$3,125,638,266</u>	<u>1.3%</u>	<u>\$3,292,255,768</u>	<u>5.3%</u>	<u>\$6,417,894,034</u>

* The amounts shown in the 2013-2015 Biennium column represent the sum of the FY 2014 and FY 2015 amounts and do not include any amounts shown for FY 2013.

**ADJUSTMENTS TO THE ECONOMIC FORUM MAY 1, 2013, FORECAST FOR THE 2013-15 BIENNIUM
ADJUSTMENTS TO THE DISTRIBUTIVE SCHOOL ACCOUNT (DSA) FOR THE 2013-15 BIENNIUM
BASED ON MEASURES APPROVED BY THE 2013 LEGISLATURE (77th SESSION)**

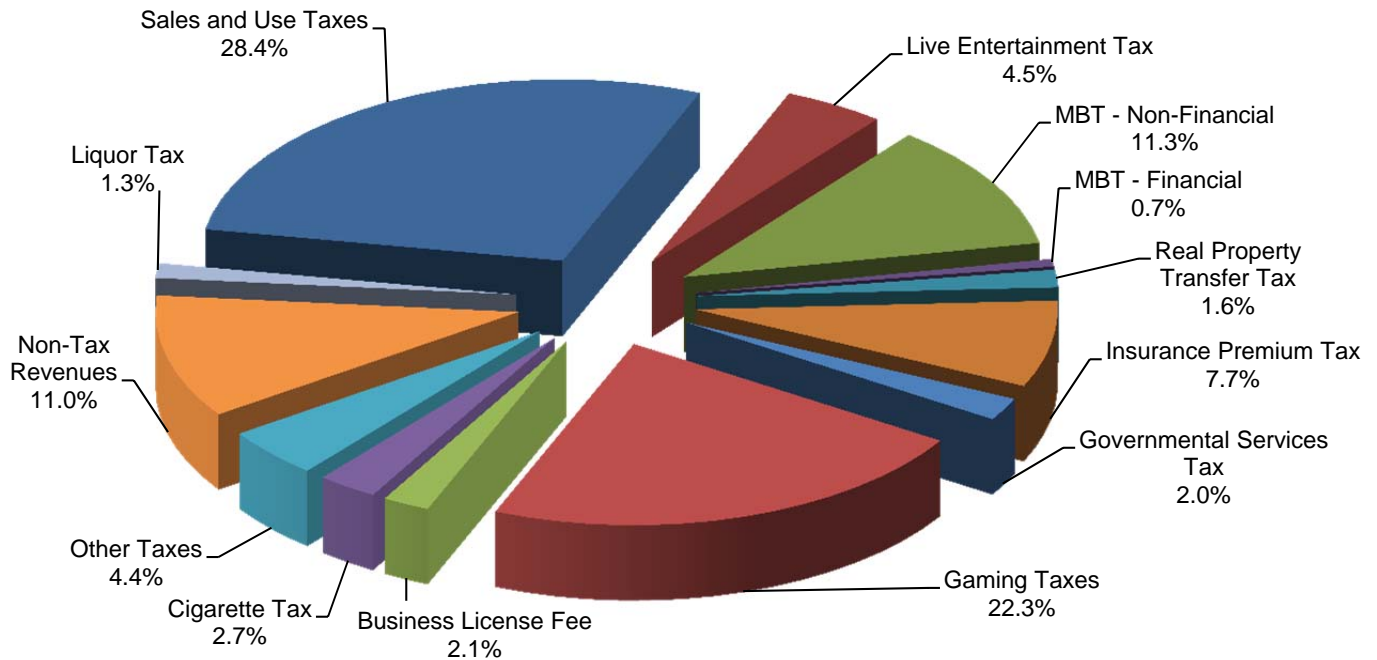
DESCRIPTION	ESTIMATED REVENUE IMPACT FROM LEGISLATIVE ACTIONS						
	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	2013-2015 BIENNIUM*
STATE 3% ROOM TAX- I.P. 1 (S.B. 522) S.B. 522 requires the proceeds generated from the State 3% Room Tax deposited in the State Supplemental School Support Fund, pursuant to I.P. 1 (2009 Session), to be transferred to the Distributive School Account (DSA) for FY 2014 and FY 2015. The transfer of the room tax proceeds to the DSA provides a State General Fund offset in FY 2014 and FY 2015. Beginning in FY 2016, the proceeds from the State 3% Room Tax will remain in the State Supplemental School Support Fund and will be used to provide funding for K-12 education as intended under I.P. 1.			\$131,932,800		\$136,653,300		\$268,586,100
LOCAL SCHOOL SUPPORT TAX (S.B. 475) S.B. 475 extends the sunset on the 0.35% increase in the Local School Support Tax (LSST) rate from 2.25% to 2.60%, approved in A.B. 561 (2011 Session), from June 30, 2013, to June 30, 2015. The proceeds from the LSST provide revenue for K-12 education and provide a State General Fund offset for FY 2014 and FY 2015 through the Nevada Plan funding mechanism.			\$162,317,200		\$171,244,600		\$333,561,800
NET PROCEEDS OF MINERALS TAX (S.B. 475) - PREPAYMENT The extension of the prepayment sunset for the Net Proceeds of Minerals (NPM) tax in S.B. 475, discussed in the General Fund revenue table, yields revenue for those school districts with mining activity in FY 2015. The extension of the prepayment sunset actually requires a NPM tax payment for FY 2014, but the NPM tax revenue budgeted by the school districts each fiscal year is based on NPM tax paid in the prior fiscal year. The amount represents the estimate of the additional NPM revenue that is considered as local funds available under the Nevada Plan funding formula for K-12 education and provides a State General Fund offset.					\$28,175,600		\$28,175,600
NET PROCEEDS OF MINERALS TAX (S.B. 475) - HEALTH & INDUSTRIAL INSURANCE DEDUCTION The changes to health and industrial insurance deductions for the Net Proceeds of Minerals (NPM) Tax in S.B. 475, discussed in the General Fund revenue table, also generate additional NPM revenue for those school districts with mining activity. The amount represents the estimate of the additional NPM revenue that is considered as local funds available under the Nevada Plan funding formula for K-12 education and provides a State General Fund offset.					\$2,852,800		\$2,852,800
NET IMPACT - DSA			<u>\$294,250,000</u>		<u>\$338,926,300</u>		<u>\$633,176,300</u>

**GENERAL FUND AND DISTRIBUTIVE SCHOOL ACCOUNT (DSA)
ADJUSTMENTS TO THE GENERAL FUND AND DSA FOR THE 2013-15 BIENNIUM
BASED ON MEASURES APPROVED BY THE 2013 LEGISLATURE (77th SESSION)**

DESCRIPTION	ESTIMATED REVENUE IMPACT FROM LEGISLATIVE ACTIONS						
	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	2013-2015 BIENNIUM*
GENERAL FUND			\$307,115,794		\$256,433,295		\$563,549,089
DISTRIBUTIVE SCHOOL ACCOUNT (DSA)			\$294,250,000		\$338,926,300		\$633,176,300
NET IMPACT - GENERAL FUND AND DSA			<u>\$601,365,794</u>		<u>\$595,359,595</u>		<u>\$1,196,725,389</u>

* The amounts shown in the 2013-2015 Biennium column represent the sum of the FY 2014 and FY 2015 amounts and do not include any amounts shown for FY 2013.

NEVADA GENERAL FUND REVENUE ACTUAL BY SOURCE, FY 2012



ACTUAL GENERAL FUND REVENUE - FY 2012

	Millions \$'s	% of Total		Millions \$'s	% of Total
Taxes:			Other Taxes:		
State Gaming Taxes ¹	\$686.5	22.3%	Business License Tax ⁹	\$0.0	0.0%
Sales and Use Taxes ²	\$875.6	28.4%	Mining Tax ⁵	\$120.4	3.9%
Insurance Premium Taxes	\$237.9	7.7%	Annual Slot Tax Transfer	\$5.0	0.2%
Cigarette Tax	\$83.0	2.7%	Other Tobacco Tax	\$8.3	0.2%
Live Entertainment Tax:			Branch Bank Excise Tax	\$3.0	0.1%
Gaming Establishments	\$125.3	4.1%	Subtotal Other Taxes	\$136.7	4.4%
Non-Gaming Establishments	\$11.6	0.4%	Subtotal Taxes	\$2,742.4	89.0%
Modified Business Tax (MBT):			Non-Tax Revenues		
Non-Financial Institutions ³	\$348.9	11.3%	Licenses	\$119.1	3.9%
Financial Institutions	\$20.7	0.7%	Fees and Fines ⁶	\$58.4	1.9%
Governmental Services Tax	\$62.4	2.0%	Use of Money and Property ⁷	\$0.9	0.0%
Real Property Transfer Tax	\$48.4	1.6%	Miscellaneous Revenues ⁸	\$161.0	5.2%
Business License Fee ⁴	\$64.8	2.1%	Subtotal Non-Tax Revenues	\$339.4	11.0%
Liquor Tax	\$40.6	1.3%	Total General Fund	\$3,081.8	100.0%

¹ Reflects the changes to Quarterly Restricted and Non-restricted slot fees in A.B. 500 (2011) with June 30, 2013, sunset.

² Reflects additional commission revenue from increase in Local School Support Tax rate in A.B. 561 (2011) with June 30, 2013, sunset.

³ Reflects change to two-tiered structure approved in A.B. 561 (2011): 0.0% up to \$62,500 in taxable wages per quarter and 1.17% over \$62,500 with June 30, 2013, sunset.

⁴ Reflects the \$100 increase in the annual fee approved in A.B. 561 (2011) with June 30, 2013, sunset.

⁵ Reflects the changes in the net proceeds of minerals tax approved in A.B. 561 (2011) and S.B. 493 (2011) with June 30, 2013, sunset.

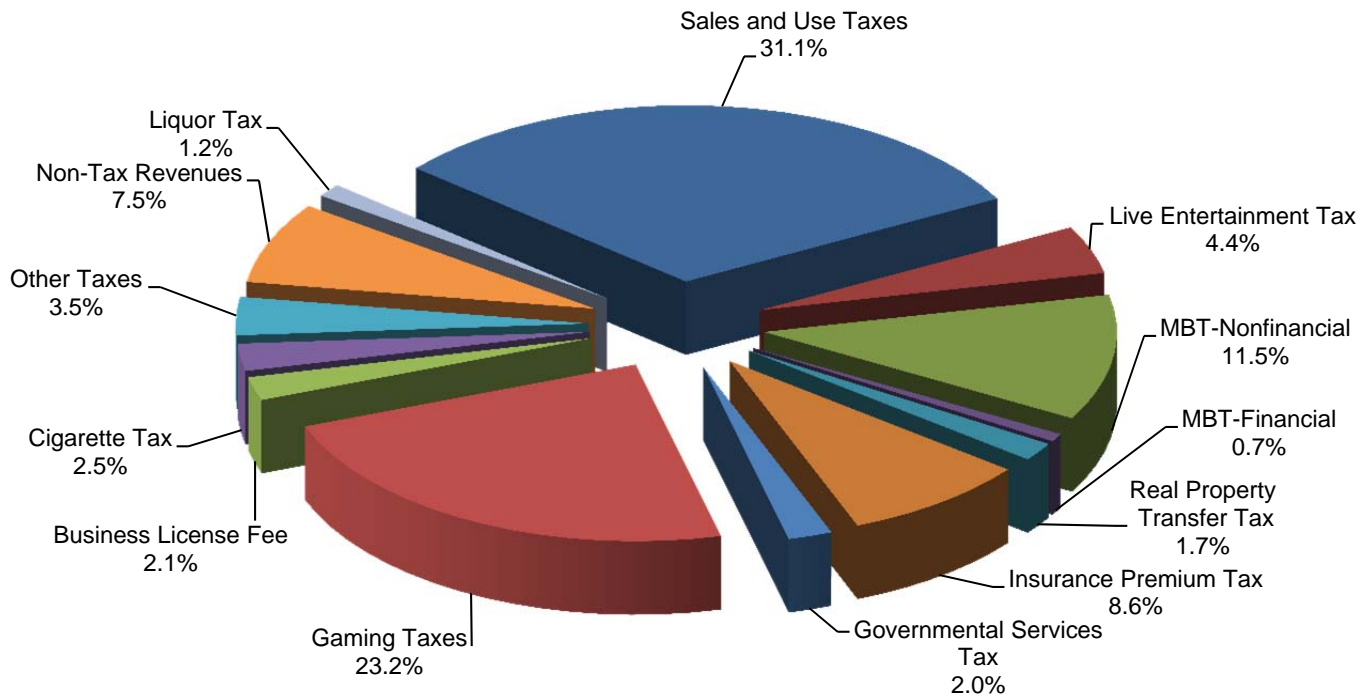
⁶ Reflects the changes in Short-Term Car Rental Fees approved in A.B. 561 (2011).

⁷ Reflects the adjustment to Interest Income due to actions approved for Treasurer's budget.

⁸ Reflects the various one-time revenue actions approved during the 2011 Session with June 30, 2013, sunset.

⁹ Business License Tax was repealed by S.B. 8 (20th Special Session), but small residual amounts are still collected from audits.

NEVADA GENERAL FUND REVENUE ADJUSTED* ECONOMIC FORUM FORECAST, 2013-15 BIENNIUM



ESTIMATED GENERAL FUND REVENUE: 2013-15 BIENNIUM ADJUSTED* ECONOMIC FORUM MAY 1, 2013 FORECAST

	<u>Millions \$'s</u>	<u>% of Total</u>		<u>Millions \$'s</u>	<u>% of Total</u>
Taxes:			Other Taxes:		
State Gaming Taxes	\$1,485.6	23.2%	Mining Tax	\$196.8	3.0%
Sales and Use Taxes	\$1,993.0	31.1%	Annual Slot Tax Transfer	\$10.0	0.1%
Insurance Premium Taxes	\$548.5	8.6%	Other Tobacco Tax	\$19.7	0.3%
Cigarette Tax	\$159.5	2.5%	Branch Bank Excise Tax	\$6.0	0.1%
Live Entertainment Tax:			Subtotal Other Taxes	\$232.5	3.5%
Gaming Establishments	\$253.8	4.0%	Subtotal Taxes	\$5,935.4	92.5%
Non-Gaming Establishments	\$23.4	0.4%	Non-Tax Revenues		
Modified Business Tax (MBT):			Licenses	\$230.7	3.6%
Non-Financial Institutions	\$737.8	11.5%	Fees and Fines	\$111.9	1.7%
Financial Institutions	\$47.3	0.7%	Use of Money and Property	\$2.0	0.1%
Governmental Services Tax	\$129.4	2.0%	Miscellaneous Revenues	\$137.9	2.1%
Real Property Transfer Tax	\$107.5	1.7%	Subtotal Non-Tax Revenues	\$482.5	7.5%
Business License Fee	\$137.2	2.1%			
Liquor Tax	\$79.9	1.2%	Total General Fund	\$6,417.9	100.0%

* Adjusted for Legislative actions approved by the 2013 Legislature (77th Session).

The table on pages 16-17 provide a description of the Legislative actions approved by the 2013 Legislature reflected in the above table and chart.