

EXECUTIVE AGENCY
FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: February 15, 2025

Agency Submitting: Department of Taxation

Items of Revenue or Expense, or Both	Fiscal Year 2024-25	Fiscal Year 2025-26	Fiscal Year 2026-27	Effect on Future Biennia
General Fund Revenue (Revenue)		(\$916,990)	(\$932,560)	
Total	0	(\$916,990)	(\$932,560)	0

Explanation

(Use Additional Sheets of Attachments, if required)

Per section 1, this bill revises the amount of the tax on live entertainment that is required to be distributed to the Nevada Arts Council. This bill will not have a fiscal impact to the Department of Taxation as it has been determined that additional resources will not be required to implement the bill. However, the bill will decrease the general fund portion of the live entertainment non-gaming revenue by \$916,990 in FY26 and \$932,560 in FY27. The Nevada Arts Council will receive the \$1.85 million as additional revenue in the biennium. The effect on future biennia cannot be determined as the Live Entertainment forecast revenue for future years beyond FY27 has not been determined by the Economic Forum.

Name Adriane Roberts-Larson

Title Deputy Executive Director - Administrative Services

GOVERNOR'S OFFICE OF FINANCE COMMENTS

The agency's response appears reasonable.

Date Thursday, February 13, 2025

Name Tiffany Greenameyer

Title Director, Governor's Finance Office