

# SECTION I

## HISTORICAL PERSPECTIVE

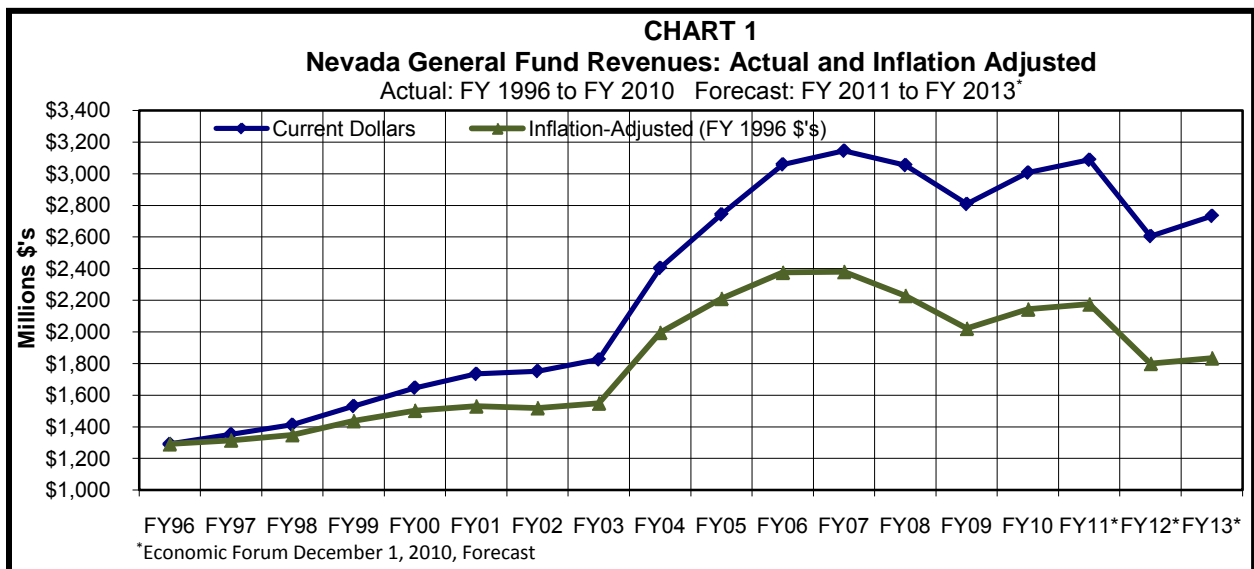
This section contains a historical review of actual State General Fund revenues and the Economic Forum’s December 1, 2010, forecasts for the 2011-13 biennium. The Economic Forum’s forecasts for FY 2012 and FY 2013 of the 2011-13 biennium reflect the sunset of tax changes and one-time revenue enhancements approved during the 25<sup>th</sup> Special Session (December 2008), 75<sup>th</sup> Regular Session (2009), and 26<sup>th</sup> Special Session (February 2010) for FY 2009, FY 2010, and FY 2011. A presentation on General Fund operating appropriations including the amounts approved by the Legislature for the 2009-11 biennium during the 75<sup>th</sup> Regular Session and 26<sup>th</sup> Special Session is provided after the section on General Fund revenue.

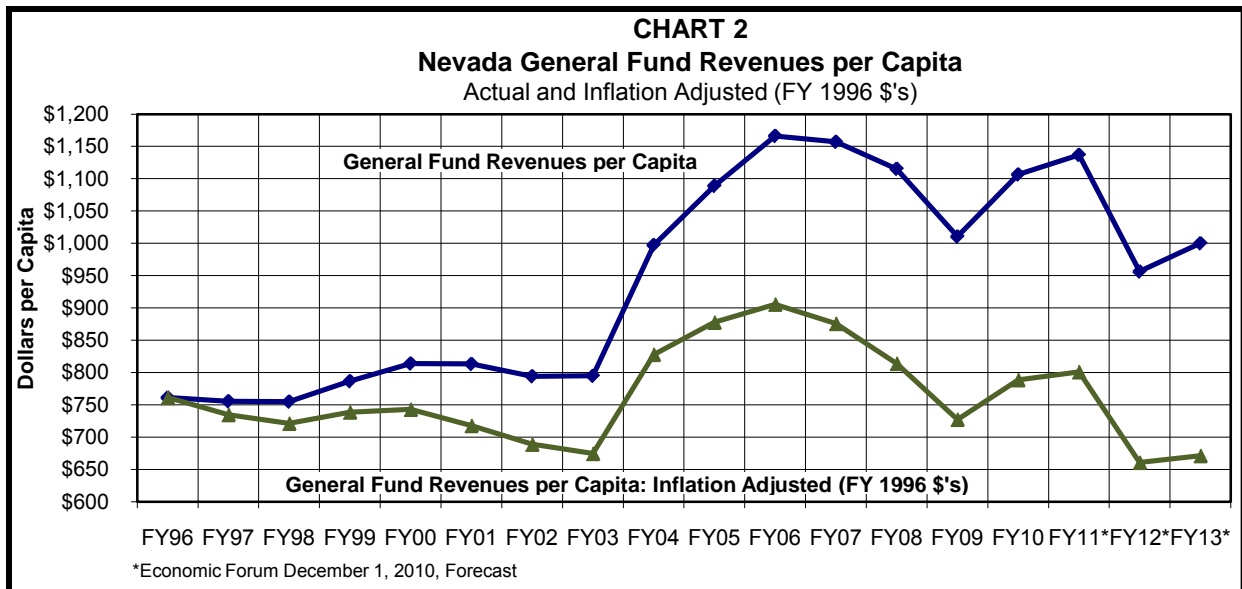
### GENERAL FUND REVENUE TRENDS

#### FY 1996 TO FY 2006

General Fund revenues were approximately \$1.83 billion in FY 2003, a 41.4 percent increase over FY 1996 revenues. The average annual growth rate over those eight years was 5.1 percent. Given the State’s robust population growth, per-capita revenues grew at only a 0.6 percent average annual rate over this eight-year period. Furthermore, inflation-adjusted per-capita revenues actually declined at an annual average rate of 1.6 percent per year over this period. Thus, while the State’s revenues were experiencing positive gains, those gains were not keeping pace with inflation and the State’s rapid population growth and the attendant increase in demand for government services.

In response to the downward trend in inflation-adjusted revenues per capita, the tax package approved during the 20<sup>th</sup> Special Session (2003) created new taxes in addition to increasing some of the existing levies. Information on the tax changes approved during the 20<sup>th</sup> Special Session is provided in the Revenue Reference Manual prepared by the Fiscal Analysis Division.





In FY 2004, the initial year of implementation of the 2003 tax plan, General Fund revenues increased 31.7 percent. The majority of this increase was attributable to the tax changes approved by the 2003 Legislature. However, due to stronger than anticipated economic activity, the actual growth in revenue was higher than the projections, which incorporated the estimated effects of the tax changes. General Fund revenues grew an additional 14.1 percent in FY 2005, the first year in which all the tax changes from 2003 were fully implemented. Again, the growth observed was attributable to the implementation of the tax measures, as well as strong and sustained economic activity. By FY 2006, the effects of the tax changes from 2003 were fully annualized; thus, the 11.5 percent growth in General Fund revenues over the prior year was due primarily to economic growth.

**FY 2007 TO FY 2010**

Beginning in late 2006 and early 2007, the fiscal environment began to change and due to already slowing national and state economic activity, total General Fund revenues peaked in FY 2007 at \$3.15 billion. Although General Fund revenues increased by 2.8 percent in FY 2007, per-capita revenues fell by 0.8 percent and inflation-adjusted per-capita revenues in FY 2007 were 3.1 percent below the level in FY 2006.

As economic conditions continued to worsen through the end of calendar year 2007 and into 2008 through 2009, total General Fund revenues fell by 2.9 percent in FY 2008 and 8.1 percent in FY 2009. On an inflation-adjusted per-capita basis, General Fund revenues decreased by 7.2 percent in FY 2008 and 10.6 percent in FY 2009 to levels below that observed in FY 2004 after the 2003 tax changes.

Actual total General Fund revenues increased by 7.1 percent in FY 2010 due to the revenue enhancements approved by the Legislature in the 2009 Session and 26<sup>th</sup> Special Session. Even after accounting for the impact of the revenue enhancements, inflation-adjusted per-capita General Fund revenues in FY 2010 were still below the level recorded in FY 2008.

## **FORECAST: FY 2011, FY 2012 AND FY 2013 OF THE 2011-13 BIENNIUM**

Based on the Economic Forum's December 1, 2010, forecast, total General Fund revenues are projected to increase by 2.7 percent to \$3.088 billion in FY 2011, decrease by 15.6 percent to \$2.605 billion in FY 2012, and increase by 4.9 percent to \$2.733 billion in FY 2013. Total projected General Fund revenues for the 2011-13 biennium of \$5.338 billion are forecast to be 12.4 percent (\$756.7 million) below the projected revenues for the 2009-11 biennium of \$6.095 billion (amount includes FY 2010 actual collections and FY 2011 Economic Forum forecast), as shown in Table 1. The General Fund revenue forecast for the 2011-13 biennium is \$756.7 million below the 2009-11 biennium due to the sunset of tax changes and one-time revenue enhancements approved by the Legislature during the 25<sup>th</sup> Special Session, 75<sup>th</sup> Regular Session, and 26<sup>th</sup> Special Session. The revenue sources shaded in Table 1 are impacted by the sunset of legislative actions and information on these actions is provided in Section III – Tax Overview, of this report.

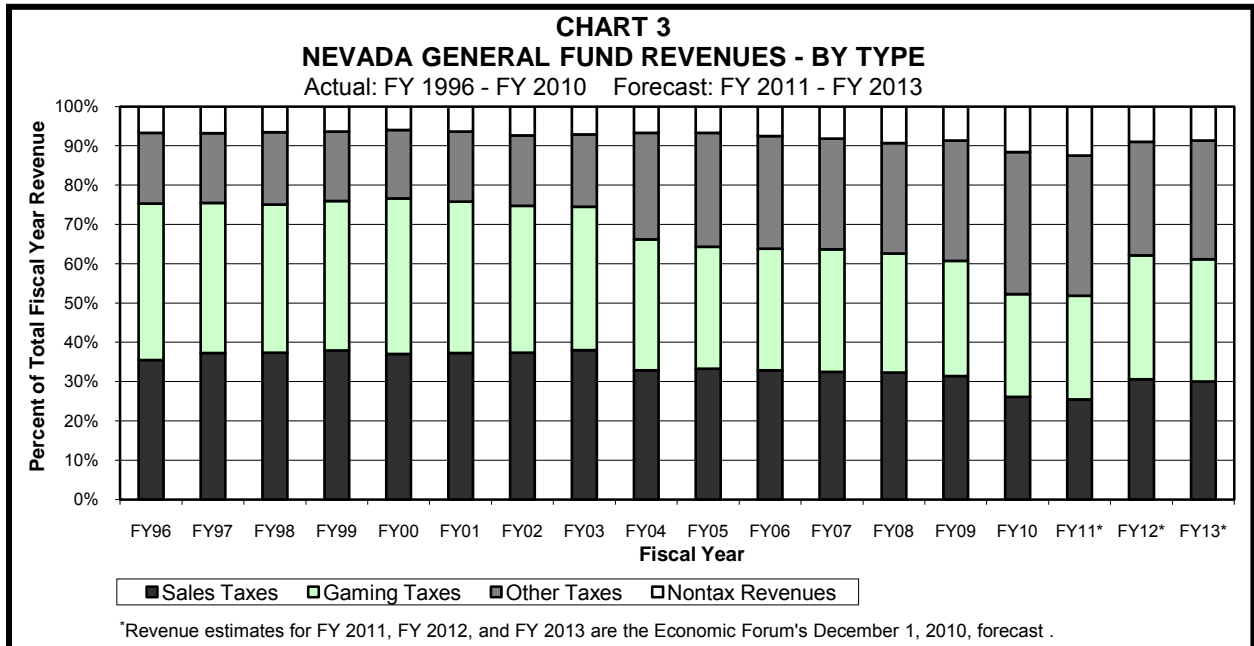
**TABLE 1**  
**GENERAL FUND REVENUE FORECAST FOR THE 2009-11 BIENNIUM AND 2011-13 BIENNIUM**  
 Based on the Economic Forum December 1, 2010, Forecast for FY 2011, FY 2012, and FY 2013

Revenue Source (Millions of Dollars)	2009-2011 Biennium				2011-2013 Biennium			
	2009-2011 Biennium Forecast	% of Total	\$ Difference from 2007-2009	% Change from 2007-2009	2011-2013 Biennium Forecast	% of Total	\$ Difference from 2009-2011	% Change from 2009-2011
Sales Tax	\$1,571.2	25.8%	-\$274.1	-14.9%	\$1,617.7	30.3%	\$46.6	3.0%
Gaming Taxes	\$1,359.6	22.3%	-\$136.3	-9.1%	\$1,443.3	27.0%	\$83.7	6.2%
Modified Business Tax	\$757.9	12.4%	\$195.8	34.8%	\$455.2	8.5%	-\$302.7	-39.9%
Insurance Premium Taxes	\$470.8	7.7%	-\$25.8	-5.2%	\$484.5	9.1%	\$13.7	2.9%
Live Entertainment Tax	\$242.5	4.0%	-\$10.9	-4.3%	\$253.3	4.7%	\$10.8	4.5%
Cigarette Tax	\$174.6	2.9%	-\$32.8	-15.8%	\$167.1	3.1%	-\$7.5	-4.3%
Real Property Transfer Tax	\$98.1	1.6%	-\$53.7	-35.4%	\$88.4	1.7%	-\$9.7	-9.9%
Room Tax	\$201.8	3.3%	\$201.8				-\$201.8	
Business License Fee	\$96.0	1.6%	\$53.9	128.1%	\$59.0	1.1%	-\$37.0	-38.5%
Governmental Services Tax	\$112.9	1.9%	\$112.9		\$124.0	2.3%	\$11.0	9.8%
Mining Taxes/Fees	\$162.2	2.7%	\$54.7	50.9%	\$60.2	1.1%	-\$102.0	-62.9%
Other Taxes	\$113.3	1.9%	\$2.6	2.3%	\$115.5	2.2%	\$2.2	2.0%
All Other Revenue Sources	\$734.0	12.0%	\$213.1	40.9%	\$469.9	8.8%	-\$264.1	-36.0%
<b>Total General Fund Revenue</b>	<b>\$6,094.9</b>		<b>\$301.3</b>	<b>5.2%</b>	<b>\$5,338.2</b>		<b>-\$756.7</b>	<b>-12.4%</b>

Note: The sum of the individual components of the % of Total column may not equal 100% due to rounding.

## **COMPOSITION OF GENERAL FUND REVENUES**

From FY 1996 to FY 2003, total taxes, on average, accounted for approximately 93.3 percent of total General Fund revenues. On average over this eight-year period, the State's two major General Fund revenue sources accounted for 75.4 percent of total General Fund revenue, with the sales tax accounting for 37.2 percent and gaming taxes contributing 38.2 percent. All other taxes accounted for an average of 17.9 percent of total General Fund revenues, while non-tax revenues generated an average of 6.7 percent of total General Fund revenues over the FY 1996 to FY 2003 historical period.



The tax changes approved during the 20<sup>th</sup> Special Session in 2003, effective beginning in FY 2004, did not alter the share of revenue provided by tax versus non-tax sources. However, the distribution amongst the sources of revenue generated within the tax category was changed, as shown in Chart 3. In FY 2004, total taxes accounted for 93.3 percent of total General Fund revenues, while non-tax revenue sources provided 6.7 percent, almost identical to the average shares observed prior to FY 2004. Sales taxes accounted for 32.9 percent and gaming taxes (including the gaming portion of the Live Entertainment Tax) generated 33.3 percent of total General Fund revenues in FY 2004. The previous eight-year average shares for sales and gaming taxes had been 37.2 and 38.2 percent, respectively. The implementation of the Modified Business Tax, Business License Fee, Real Property Transfer Tax, and other tax changes in FY 2004 was the primary cause of the dilution in the shares of the sales tax and the gaming tax contributions to the General Fund.

Sales tax and gaming taxes continued to account for approximately 64.0 percent of total General Fund revenue during the significant economic growth observed in FY 2005 through FY 2007. As the economy began to weaken in late calendar year 2007 and then begin its dramatic decline through 2009, total General Fund revenues followed this trend. However, due to the weakness in the major sectors of the State's economy, construction and tourism, the share of revenue contributed by the sales tax and gaming taxes combined fell to around 61 percent in FY 2009. Due to the tax changes and revenue enhancements approved during the 75<sup>th</sup> Session and 26<sup>th</sup> Special Session, sales tax and gaming taxes accounted for only 52.3 percent of total General Fund revenue in FY 2010 and are projected to account for only 51.8% in FY 2011.

Based on the Economic Forum's December 1, 2010, forecast, collections from the sales tax are projected to account for 30.3 percent, while gaming taxes are estimated to account for 27.0 percent, of total General Fund revenue for the 2011-13 biennium

(see Table 1). These two major General Fund revenue sources are expected to account for 57.3 percent of total revenue for the 2011-13 biennium, compared to only 48.1 percent for the 2009-11 biennium. This result can be attributed to the sunset in the 2011-13 biennium of the revenue changes approved for the 2009-11 biennium to the Modified Business Tax, Room Tax, Business License Fee, Mining Taxes and Fees, and other changes approved in the 25<sup>th</sup> Special Session, 75<sup>th</sup> Regular Session, and 26<sup>th</sup> Special Session. After accounting for the impact of the sunsets, total taxes are estimated to account for 91.2 percent of total General Fund revenue in the 2011-13 biennium, which is above the 88.0 percent estimated for the 2009-11 biennium and a return to the actual level observed during the FY 2008 and FY 2009 period.

### **ECONOMIC FORUM'S DECEMBER 1, 2010, GENERAL FUND REVENUE FORECAST**

The tables on the following pages present the General Fund revenue forecast by revenue source for FY 2011, FY 2012, and FY 2013 approved by the Economic Forum at the December 1, 2010, meeting.

**GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 1, 2010 FORECAST  
 ACTUAL: FY 2008 THROUGH FY 2010 AND FORECAST: FY 2011 THROUGH FY 2013  
 ECONOMIC FORUM'S FORECAST FOR FY 2011, FY 2012, AND FY 2013 APPROVED AT THE DECEMBER 1, 2010, MEETING**

DESCRIPTION	FY 2008		FY 2009		FY 2010		ECONOMIC FORUM DECEMBER 1, 2010 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL [a.]	% Change	FY 2011 FORECAST	% Change	FY 2012 FORECAST	% Change	FY 2013 FORECAST	% Change
<b>TAXES</b>												
TOTAL MINING TAXES AND FEES [3-FY09][19-FY10][20-FY10]	\$35,131,075	26.8%	\$72,355,923	106.0%	\$76,847,872	6.2%	\$85,350,000	11.1%	\$100,000		\$60,100,000	
TOTAL SALES AND USE TAX [1-FY04][1A-FY09][1B-FY09][1-FY10]	\$985,739,728	-3.4%	\$859,536,168	-12.8%	\$784,348,571	-8.7%	\$786,802,000	0.3%	\$796,246,600	1.2%	\$821,484,600	3.2%
TOTAL GAMING TAXES [2-FY04][3-FY04][1-FY06]	\$803,946,125	-6.4%	\$691,960,563	-13.9%	\$668,367,995	-3.4%	\$691,218,200	3.4%	\$709,983,100	2.7%	\$733,311,400	3.3%
LIVE ENTERTAINMENT TAX [4a-FY04][4b-FY04][2-FY06]	\$131,820,221	-0.5%	\$121,567,664	-7.8%	\$119,719,530	-1.5%	\$122,790,000	2.6%	\$124,425,000	1.3%	\$128,911,700	3.6%
TOTAL INSURANCE TAXES [21-FY10]	\$257,367,094	-1.0%	\$239,202,995	-7.1%	\$234,549,230	-1.9%	\$236,232,500	0.7%	\$240,540,000	1.8%	\$243,945,000	1.4%
MBT-NONFINANCIAL [10-FY04][5-FY06][6-FY06][2-FY10]	\$263,902,120	2.5%	\$253,118,727	-4.1%	\$363,411,521	43.6%	\$351,500,000	-3.3%	\$203,800,000	-42.0%	\$208,900,000	2.5%
MBT-FINANCIAL [11-FY04][5-FY06]	\$20,698,297	-3.8%	\$24,397,566	17.9%	\$21,698,267	-11.1%	\$21,300,000	-1.8%	\$21,000,000	-1.4%	\$21,500,000	2.4%
CIGARETTE TAX [6-FY04][2-FY09][3-FY10]	\$110,418,288	-2.3%	\$96,986,907	-12.2%	\$88,550,857	-8.7%	\$86,067,000	-2.8%	\$84,318,300	-2.0%	\$82,794,700	-1.8%
REAL PROPERTY TRANSFER TAX [13-FY04][8-FY06]	\$85,882,799	-28.7%	\$65,922,452	-23.2%	\$53,315,435	-19.1%	\$44,804,000	-16.0%	\$42,590,000	-4.9%	\$45,843,000	7.6%
ROOM TAX [5-FY09][4-FY10]					\$97,671,733		\$104,120,000	6.6%				
GOVERNMENTAL SERVICES TAX [5-FY10]					\$51,330,663		\$61,596,800	20.0%	\$61,750,800	0.3%	\$62,213,900	0.7%
LIQUOR TAX [5-FY04][2-FY09][7-FY10]	\$39,434,816	1.3%	\$36,980,883	-6.2%	\$38,425,078	3.9%	\$38,753,000	0.9%	\$39,194,700	1.1%	\$39,660,300	1.2%
OTHER TOBACCO TAX [7-FY04][2-FY09][8-FY10]	\$8,840,580	0.0%	\$9,140,387	3.4%	\$9,574,952	4.8%	\$10,031,000	4.8%	\$10,118,000	0.9%	\$10,341,500	2.2%
HECC TRANSFER	\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000		\$5,000,000	
BUSINESS LICENSE FEE [8-FY04][3-FY06][4-FY06][6-FY10]	\$19,566,390	-2.2%	\$22,516,702	15.1%	\$41,940,370	86.3%	\$54,068,600	28.9%	\$29,521,800	-45.4%	\$29,521,800	
BUSINESS LICENSE TAX [9-FY04]	\$13,983	-94.2%	\$3,228	-76.9%	\$8,381	159.6%	\$15,000	79.0%	\$5,000	-66.7%	\$5,000	
BRANCH BANK EXCISE TAX [12-FY04][7-FY06]	\$3,142,650	3.7%	\$3,131,495	-0.4%	\$3,378,900	7.9%	\$3,084,000	-8.7%	\$3,087,000	0.1%	\$3,105,000	0.6%
TAX AMNESTY [22-FY10]												
<b>TOTAL TAXES</b>	<b>\$2,770,904,166</b>	<b>-4.1%</b>	<b>\$2,501,821,658</b>	<b>-9.7%</b>	<b>\$2,658,139,354</b>	<b>6.2%</b>	<b>\$2,702,732,100</b>	<b>1.7%</b>	<b>\$2,371,680,300</b>	<b>-12.2%</b>	<b>\$2,496,637,900</b>	<b>5.3%</b>
<b>LICENSES</b>												
INSURANCE LICENSES	\$14,500,714	5.8%	\$14,738,011	1.6%	\$15,376,278	4.3%	\$16,000,000	4.1%	\$16,160,000	1.0%	\$16,321,600	1.0%
MARRIAGE LICENSES	\$490,094	-4.3%	\$446,691	-8.9%	\$419,295	-6.1%	\$410,800	-2.0%	\$399,900	-2.7%	\$389,200	-2.7%
TOTAL SECRETARY OF STATE [14-FY04][9-FY10][23-FY10]	\$100,565,232	1.3%	\$93,199,502	-7.3%	\$90,962,300	-2.4%	\$92,817,200	2.0%	\$92,817,200		\$92,817,200	
PRIVATE SCHOOL LICENSES	\$217,403	-12.7%	\$204,973	-5.7%	\$207,304	1.1%	\$209,000	0.8%	\$213,800	2.3%	\$210,400	-1.6%
PRIVATE EMPLOYMENT AGENCY	\$18,700	2.2%	\$17,200	-8.0%	\$14,700	-14.5%	\$13,000	-11.6%	\$13,000		\$13,000	
TOTAL REAL ESTATE [15-FY04][16-FY04]	\$2,884,718	-8.7%	\$2,642,679	-8.4%	\$2,610,174	-1.2%	\$2,482,900	-4.9%	\$4,849,900	95.3%	\$4,613,600	-4.9%
ATHLETIC COMMISSION FEES [24-FY10]	\$3,200,947	-24.6%	\$3,458,904	8.1%	\$2,946,092	-14.8%	\$4,080,300	38.5%	\$4,100,000	0.5%	\$4,200,000	2.4%
<b>TOTAL LICENSES</b>	<b>\$121,877,809</b>	<b>0.6%</b>	<b>\$114,707,960</b>	<b>-5.9%</b>	<b>\$112,536,143</b>	<b>-1.9%</b>	<b>\$116,013,200</b>	<b>3.1%</b>	<b>\$118,553,800</b>	<b>2.2%</b>	<b>\$118,565,000</b>	<b>0.0%</b>
<b>FEES AND FINES</b>												
VITAL STATISTICS FEES [17-FY04][25-FY10]	\$979,552	-1.1%	\$820,274	-16.3%	\$791,398	-3.5%	\$1,083,700	36.9%	\$1,226,100	13.1%	\$1,226,100	
DIVORCE FEES	\$201,111	-0.4%	\$211,254	5.0%	\$187,816	-11.1%	\$186,200	-0.9%	\$184,900	-0.7%	\$183,600	-0.7%
CIVIL ACTION FEES	\$1,530,101	5.8%	\$1,653,016	8.0%	\$1,438,379	-13.0%	\$1,463,100	1.7%	\$1,487,800	1.7%	\$1,512,500	1.7%
INSURANCE FEES	\$2,143,195	142.8%	\$1,177,780	-45.0%	\$816,140	-30.7%	\$1,000,000	22.5%	\$1,000,000		\$1,000,000	
MEDICAL PLAN DISCOUNT REGISTRATION FEES	\$12,000	33.3%	\$10,000	-16.7%	\$10,500	5.0%	\$12,000	14.3%	\$11,000	-8.3%	\$11,500	4.5%
TOTAL REAL ESTATE FEES	\$957,184	-24.5%	\$793,128	-17.1%	\$687,123	-13.4%	\$608,300	-11.5%	\$637,300	4.8%	\$629,000	-1.3%
SHORT-TERM CAR LEASE [4-FY09][10-FY10]	\$29,792,195	0.0%	\$27,519,640	-7.6%	\$33,579,292	22.0%	\$36,254,000	8.0%	\$35,801,000	-1.2%	\$35,989,000	0.5%
ATHLETIC COMMISSION LICENSES/FINES	\$482,325	-17.6%	\$149,853	-68.9%	\$179,125	19.5%	\$188,100	5.0%	\$188,100		\$188,100	
WATER PLANNING FEES												
STATE ENGINEER SALES [11-FY10]	\$2,272,980	5.0%	\$2,146,733	-5.6%	\$3,026,422	41.0%	\$2,400,000	-20.7%	\$2,400,000		\$2,400,000	
SUPREME COURT FEES	\$220,335	0.9%	\$202,498	-8.1%	\$202,075	-0.2%	\$202,100	0.0%	\$202,100		\$202,100	
NOTICE OF DEFAULT FEES [26-FY10]					\$2,442,525		\$9,106,000		\$8,649,500		\$8,383,500	
MISC. FINES/FORFEITURES	\$2,400,455	-8.8%	\$6,185,720	157.7%	\$1,896,987	-69.3%	\$1,429,900	-24.6%	\$1,403,700	-1.8%	\$1,407,900	0.3%
<b>TOTAL FEES AND FINES</b>	<b>\$40,991,433</b>	<b>2.0%</b>	<b>\$40,869,894</b>	<b>-0.3%</b>	<b>\$45,257,781</b>	<b>10.7%</b>	<b>\$53,933,400</b>	<b>19.2%</b>	<b>\$53,191,500</b>	<b>-1.4%</b>	<b>\$53,133,300</b>	<b>-0.1%</b>
<b>USE OF MONEY AND PROPERTY</b>												
LYON COUNTY REPAYMENTS												
OTHER REPAYMENTS [18-FY04]	\$5,145,859	77.1%	\$4,556,312	-11.5%	\$1,591,661	-65.1%	\$1,097,202	-31.1%	\$453,594	-58.7%	\$453,594	
MARLETTE REPAYMENT	\$10,512		\$10,512		\$10,512		\$10,512		\$10,512		\$10,024	-4.6%
INTEREST INCOME	\$56,336,346	6.5%	\$18,505,161	-67.2%	\$2,386,259	-87.1%	\$1,566,000	-34.4%	\$3,323,000	112.2%	\$6,147,000	85.0%
<b>TOTAL USE OF MONEY AND PROPERTY</b>	<b>\$61,492,717</b>	<b>10.1%</b>	<b>\$23,071,985</b>	<b>-62.5%</b>	<b>\$3,988,432</b>	<b>-82.7%</b>	<b>\$2,673,714</b>	<b>-33.0%</b>	<b>\$3,787,106</b>	<b>41.6%</b>	<b>\$6,610,618</b>	<b>74.6%</b>

**GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 1, 2010 FORECAST  
 ACTUAL: FY 2008 THROUGH FY 2010 AND FORECAST: FY 2011 THROUGH FY 2013  
 ECONOMIC FORUM'S FORECAST FOR FY 2011, FY 2012, AND FY 2013 APPROVED AT THE DECEMBER 1, 2010, MEETING**

DESCRIPTION	FY 2008		FY 2009		FY 2010		ECONOMIC FORUM DECEMBER 1, 2010 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL [a.]	% Change	FY 2011 FORECAST	% Change	FY 2012 FORECAST	% Change	FY 2013 FORECAST	% Change
<b>OTHER REVENUE</b>												
HOOVER DAM REVENUE	\$300,000		\$300,000		\$300,000		\$300,000		\$300,000		\$300,000	
PROPERTY TAX: 4-CENT OPERATING RATE [13-FY10]					\$36,448,071		\$28,167,000					
PROPERTY TAX: 5-CENT CAPITAL RATE [14-FY10]					\$34,690,823		\$22,533,000					
ROOM TAX: STATE 3/8 OF 1% RATE [15-FY10]					\$2,334,563		\$3,265,400					
INSURANCE VERIFICATION FEES [17-FY10]					\$7,000,000		\$2,500,000					
SUPPL. ACCOUNT FOR MED. ASSIST. TO INDIGENT [18-FY10]					\$25,199,365		\$20,311,600					
CLEAN WATER COALITION - CLARK COUNTY [27-FY10]							\$62,000,000					
LOBBYIST REGISTRATION FEE [28-FY10]							\$100,000					
COURT ADMINISTRATIVE ASSESSMENTS [16-FY10]					\$4,580,172		\$4,580,200					
COURT ADMINISTRATIVE ASSESSMENT FEE [29-FY10]					\$271,461		\$2,150,100		\$2,149,700		\$2,149,700	
MISC. SALES AND REFUNDS	\$2,383,105	-52.6%	\$1,334,234	-44.0%	\$923,196	-30.8%	\$1,066,900	15.6%	\$871,300	-18.3%	\$872,600	0.1%
COST RECOVERY PLAN	\$7,139,068	-31.7%	\$7,142,251	0.0%	\$9,148,627	28.1%	\$9,137,700	-0.1%	\$9,137,700		\$9,137,700	
PETROLEUM INSPECTION FEES												
UNCLAIMED PROPERTY [9-FY06][5-FY09][12-FY10][30-FY10][31-FY10]	\$49,179,534	109.6%	\$50,092,050	1.9%	\$66,201,764	32.2%	\$56,376,400	-14.8%	\$45,558,500	-19.2%	\$45,570,200	0.0%
TOTAL OTHER REVENUE	\$59,001,707	48.0%	\$58,868,534	-0.2%	\$187,098,042	217.8%	\$212,488,300	13.6%	\$58,017,200	-72.7%	\$58,030,200	0.0%
<b>TOTAL GENERAL FUND REVENUE</b>	<b>\$3,054,267,831</b>	<b>-2.9%</b>	<b>\$2,739,340,032</b>	<b>-10.3%</b>	<b>\$3,007,019,753</b>	<b>9.8%</b>	<b>\$3,087,840,714</b>	<b>2.7%</b>	<b>\$2,605,229,906</b>	<b>-15.6%</b>	<b>\$2,732,977,018</b>	<b>4.9%</b>

**GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 1, 2010 FORECAST**  
**ACTUAL: FY 2008 THROUGH FY 2010 AND FORECAST: FY 2011 THROUGH FY 2013**  
**ECONOMIC FORUM'S FORECAST FOR FY 2011, FY 2012, AND FY 2013 APPROVED AT THE DECEMBER 1, 2010, MEETING**

DESCRIPTION	FY 2008		FY 2009		FY 2010		ECONOMIC FORUM DECEMBER 1, 2010 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL [a.]	% Change	FY 2011 FORECAST	% Change	FY 2012 FORECAST	% Change	FY 2013 FORECAST	% Change
<b>TAXES</b>												
MINING TAX AND MINING CLAIMS FEE												
3064 Net Proceeds of Minerals [3-FY09][19-FY10]	\$34,685,775	25.3%	\$72,300,385	108.4%	\$76,350,861	5.6%	\$66,500,000	-12.9%			\$60,000,000	
3241 Net Proceeds Penalty	\$292,867		\$5,889		\$301,761		\$50,000	-83.4%	\$50,000		\$50,000	
3245 Centrally Assessed Penalties	\$152,433	1366.2%	\$49,649	-67.4%	\$178,099	258.7%	\$50,000	-71.9%	\$50,000		\$50,000	
3116 Mining Claims Fee [20-FY10]					\$17,150		\$18,750,000					
<b>TOTAL MINING TAXES AND FEES</b>	<b>\$35,131,075</b>	<b>26.8%</b>	<b>\$72,355,923</b>	<b>106.0%</b>	<b>\$76,847,872</b>	<b>6.2%</b>	<b>\$85,350,000</b>	<b>11.1%</b>	<b>\$100,000</b>		<b>\$60,100,000</b>	
<b>SALES AND USE</b>												
3001 Sales & Use Tax [1-FY04][1A-FY09][1-FY10]	\$966,101,313	-3.4%	\$842,380,933	-12.8%	\$755,344,243	-10.3%	\$757,383,000	0.3%	\$767,444,000	1.3%	\$791,769,000	3.2%
3002 State Share - LSST [1-FY04][1B-FY09][1-FY10]	\$7,916,522	-4.6%	\$6,896,561	-12.9%	\$7,264,043	5.3%	\$7,384,500	1.7%	\$6,475,300	-12.3%	\$6,680,600	3.2%
3003 State Share - BCCRT [1-FY04][1B-FY09][1-FY10]	\$1,759,335	-4.6%	\$1,532,383	-12.9%	\$3,268,705	113.3%	\$3,313,600	1.4%	\$3,357,600	1.3%	\$3,464,000	3.2%
3004 State Share - SCCRT [1-FY04][1B-FY09][1-FY10]	\$6,156,358	-4.6%	\$5,361,782	-12.9%	\$11,442,957	113.4%	\$11,597,400	1.3%	\$11,751,500	1.3%	\$12,124,000	3.2%
3005 State Share - PTT [1-FY04][1B-FY09][1-FY10]	\$3,806,200	-3.7%	\$3,364,510	-11.6%	\$7,028,623	108.9%	\$7,123,500	1.3%	\$7,218,200	1.3%	\$7,447,000	3.2%
<b>TOTAL SALES AND USE</b>	<b>\$985,739,728</b>	<b>-3.4%</b>	<b>\$859,536,168</b>	<b>-12.8%</b>	<b>\$784,348,571</b>	<b>-8.7%</b>	<b>\$786,802,000</b>	<b>0.3%</b>	<b>\$796,246,600</b>	<b>1.2%</b>	<b>\$821,484,600</b>	<b>3.2%</b>
<b>GAMING - STATE</b>												
3032 Pari-mutuel Tax	\$4,920	16.1%	\$3,983	-19.0%	\$4,217	5.9%	\$4,000	-5.1%	\$4,000		\$4,000	
3181 Racing Fees	\$15,542	1.5%	\$15,460	-0.5%	\$13,513	-12.6%	\$13,000	-3.8%	\$13,000		\$13,000	
3247 Racing Fines/Forfeitures	\$2,150	-30.6%	\$2,789	29.7%	\$810	-71.0%	\$1,000	23.5%	\$1,000		\$1,000	
3041 Percent Fees - Gross Revenue [2-FY04]	\$770,965,236	-6.0%	\$655,199,442	-15.0%	\$630,526,019	-3.8%	\$658,556,000	4.4%	\$679,529,000	3.2%	\$702,158,000	3.3%
3042 Gaming Penalties	\$670,688	88.2%	\$847,125	26.3%	\$1,030,064	21.6%	\$1,000,000	-2.9%	\$875,000	-12.5%	\$875,000	
3043 Flat Fees-Restricted Slots [3-FY04][1-FY06][1-FY08]	\$9,507,690	-1.1%	\$8,999,245	-5.3%	\$8,578,006	-4.7%	\$8,381,500	-2.3%	\$8,265,900	-1.4%	\$8,409,600	1.7%
3044 Non-Restricted Slots [1-FY06][1-FY08]	\$12,771,871	-2.5%	\$12,662,476	-0.9%	\$12,425,211	-1.9%	\$12,358,600	-0.5%	\$12,449,500	0.7%	\$12,623,300	1.4%
3045 Quarterly Fees-Games	\$6,990,365	-3.1%	\$6,926,985	-0.9%	\$6,699,150	-3.3%	\$6,675,100	-0.4%	\$6,709,800	0.5%	\$6,787,800	1.2%
3046 Advance License Fees	\$2,599,278	-66.8%	\$6,872,554	164.4%	\$8,663,395	26.1%	\$3,781,500	-56.4%	\$1,700,000	-55.0%	\$2,000,000	17.6%
3048 Slot Machine Route Operator	\$36,000	-4.0%	\$37,000	2.8%	\$37,000		\$37,500	1.4%	\$38,500	2.7%	\$39,000	1.3%
3049 Gaming Info Systems Annual	\$18,356		\$18,000		\$12,000		\$12,000		\$12,000		\$12,000	
3033 Equip Mfg. License	\$209,500	0.5%	\$219,000	4.5%	\$228,500	4.3%	\$229,000	0.2%	\$231,000	0.9%	\$234,000	1.3%
3034 Race Wire License	\$35,196	-61.8%	\$19,007	-46.0%	\$15,884	-16.4%	\$32,000	101.5%	\$35,000	9.4%	\$40,000	14.3%
3035 Annual Fees on Games	\$119,333	13.9%	\$137,497	15.2%	\$134,225	-2.4%	\$137,000	2.1%	\$119,400	-12.8%	\$114,700	-3.9%
<b>TOTAL GAMING - STATE</b>	<b>\$803,946,125</b>	<b>-6.4%</b>	<b>\$691,960,563</b>	<b>-13.9%</b>	<b>\$668,367,995</b>	<b>-3.4%</b>	<b>\$691,218,200</b>	<b>3.4%</b>	<b>\$709,983,100</b>	<b>2.7%</b>	<b>\$733,311,400</b>	<b>3.3%</b>
<b>LIVE ENTERTAINMENT TAX (LET)</b>												
3031G Live Entertainment Tax-Gaming [4b-FY04]	\$121,638,259	0.0%	\$112,405,395	-7.6%	\$108,244,011	-3.7%	\$109,863,000	1.5%	\$112,502,000	2.4%	\$116,517,000	3.6%
3031NG Live Entertainment Tax-Nongaming [4b-FY04][2-FY06][2-FY08]	\$10,181,962	-6.1%	\$9,162,269	-10.0%	\$11,475,519	25.2%	\$12,927,000	12.6%	\$11,923,000	-7.8%	\$12,394,700	4.0%
<b>TOTAL LET</b>	<b>\$131,820,221</b>	<b>-0.5%</b>	<b>\$121,567,664</b>	<b>-7.8%</b>	<b>\$119,719,530</b>	<b>-1.5%</b>	<b>\$122,790,000</b>	<b>2.6%</b>	<b>\$124,425,000</b>	<b>1.3%</b>	<b>\$128,911,700</b>	<b>3.6%</b>
<b>INSURANCE TAXES</b>												
3061 Insurance Premium Tax [21-FY10]	\$256,693,189	-1.0%	\$238,524,098	-7.1%	\$233,905,463	-1.9%	\$235,600,000	0.7%	\$239,900,000	1.8%	\$243,300,000	1.4%
3062 Insurance Retailatory Tax	\$120,501	120.3%	\$98,528	-18.2%	\$60,019	-39.1%	\$70,000	16.6%	\$70,000		\$70,000	
3067 Captive Insurer Premium Tax	\$553,405		\$580,370		\$583,747		\$562,500	-3.6%	\$570,000	1.3%	\$575,000	0.9%
<b>TOTAL INSURANCE TAXES</b>	<b>\$257,367,094</b>	<b>-1.0%</b>	<b>\$239,202,995</b>	<b>-7.1%</b>	<b>\$234,549,230</b>	<b>-1.9%</b>	<b>\$236,232,500</b>	<b>0.7%</b>	<b>\$240,540,000</b>	<b>1.8%</b>	<b>\$243,945,000</b>	<b>1.4%</b>
<b>MODIFIED BUSINESS TAX (MBT)</b>												
3069 MBT - Nonfinancial [10-FY04][5-FY06][6-FY06][3-FY08][2-FY10]	\$263,902,120	2.5%	\$253,118,727	-4.1%	\$363,411,521	43.6%	\$351,500,000	-3.3%	\$203,800,000	-42.0%	\$208,900,000	2.5%
3069 MBT - Financial [11-FY04][5-FY06]	\$20,698,297	-3.8%	\$24,397,566	17.9%	\$21,698,267	-11.1%	\$21,300,000	-1.8%	\$21,000,000	-1.4%	\$21,500,000	2.4%
<b>TOTAL MBT</b>	<b>\$284,600,418</b>		<b>\$277,516,292</b>		<b>\$385,109,788</b>		<b>\$372,800,000</b>	<b>-3.2%</b>	<b>\$224,800,000</b>	<b>-39.7%</b>	<b>\$230,400,000</b>	<b>2.5%</b>
<b>CIGARETTE TAX</b>												
3052 Cigarette Tax [6-FY04][2-FY09][3-FY10]	\$110,418,288	-2.3%	\$96,986,907	-12.2%	\$88,550,857	-8.7%	\$86,067,000	-2.8%	\$84,318,300	-2.0%	\$82,794,700	-1.8%
<b>REAL PROPERTY TRANSFER TAX (RPTT)</b>												
3055 Real Property Transfer Tax [13-FY04][8-FY06]	\$85,882,799	-28.7%	\$65,922,452	-23.2%	\$53,315,435	-19.1%	\$44,804,000	-16.0%	\$42,590,000	-4.9%	\$45,843,000	7.6%
<b>ROOM TAX</b>												
3057 Room Tax [4-FY10]					\$97,671,733		\$104,120,000					
<b>GOVERNMENTAL SERVICES TAX (GST)</b>												
3051 Governmental Services Tax [5-FY10]					\$51,330,663		\$61,596,800	20.0%	\$61,750,800	0.3%	\$62,213,900	0.7%
<b>OTHER TAXES</b>												
3113 Business License Fee [8-FY04][3-FY06][4-FY06][6-FY10]	\$19,566,390		\$22,516,702		\$41,940,370		\$54,068,600	28.9%	\$29,521,800	-45.4%	\$29,521,800	
3050 Liquor Tax [5-FY04][2-FY09][7-FY10]	\$39,434,816	1.3%	\$36,980,883	-6.2%	\$38,425,078	3.9%	\$38,753,000	0.9%	\$39,194,700	1.1%	\$39,660,300	1.2%
3053 Other Tobacco Tax [7-FY04][2-FY09][8-FY10]	\$8,840,580	0.0%	\$9,140,387	3.4%	\$9,574,952	4.8%	\$10,311,000	4.8%	\$10,118,000	0.9%	\$10,341,500	2.2%
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-FY04]	\$13,983	-94.2%	\$3,228	-76.9%	\$8,381	159.6%	\$15,000	79.0%	\$5,000	-66.7%	\$5,000	
3068 Branch Bank Excise Tax [12-FY04][7-FY06]	\$3,142,650	3.7%	\$3,131,495	-0.4%	\$3,378,900	7.9%	\$3,084,000	-8.7%	\$3,087,000	0.1%	\$3,105,000	0.6%
<b>TOTAL TAXES</b>	<b>\$2,770,904,166</b>	<b>-4.1%</b>	<b>\$2,501,821,658</b>	<b>-9.7%</b>	<b>\$2,658,139,354</b>	<b>6.2%</b>	<b>\$2,702,732,100</b>	<b>1.7%</b>	<b>\$2,371,680,300</b>	<b>-12.2%</b>	<b>\$2,496,637,900</b>	<b>5.3%</b>

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**GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 1, 2010 FORECAST**  
**ACTUAL: FY 2008 THROUGH FY 2010 AND FORECAST: FY 2011 THROUGH FY 2013**  
**ECONOMIC FORUM'S FORECAST FOR FY 2011, FY 2012, AND FY 2013 APPROVED AT THE DECEMBER 1, 2010, MEETING**

DESCRIPTION	FY 2008		FY 2009		FY 2010		ECONOMIC FORUM DECEMBER 1, 2010 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL [a.]	% Change	FY 2011 FORECAST	% Change	FY 2012 FORECAST	% Change	FY 2013 FORECAST	% Change
<b>LICENSES</b>												
3101 Insurance Licenses	\$14,500,714	5.8%	\$14,738,011	1.6%	\$15,376,278	4.3%	\$16,000,000	4.1%	\$16,160,000	1.0%	\$16,321,600	1.0%
3120 Marriage License	\$490,094	-4.3%	\$446,691	-8.9%	\$419,295	-6.1%	\$410,800	-2.0%	\$399,900	-2.7%	\$389,200	-2.7%
SECRETARY OF STATE												
3105 UCC [1-FY02][14-FY04][23-FY10]	\$1,610,231	-3.1%	\$1,270,498	-21.1%	\$1,326,105	4.4%	\$1,352,600	2.0%	\$1,352,600		\$1,352,600	
3106 Las Vegas Commercial Filings [14-FY04][9-FY10][23-FY10]	\$4,813,335	-0.8%	\$5,946,777	23.5%	\$3,487,231	-41.4%	\$3,557,000		\$3,557,000		\$3,557,000	
3129 Notary Fees [23-FY10]	\$605,618	-5.1%	\$675,360	11.5%	\$573,417	-15.1%	\$594,600	3.7%	\$594,600		\$594,600	
3130 Commercial Recordings [14-FY04][9-FY10][23-FY10]	\$72,249,142	0.2%	\$64,913,240	-10.2%	\$65,197,355	0.4%	\$66,501,300	-3.2%	\$66,501,300		\$66,501,300	
3131 Video Service Franchise	\$114,750		\$7,000		\$28,500							
3121 Domestic Partnership Registry Fee [23-FY10]							\$55,000		\$55,000		\$55,000	
3152 Securities [14-FY04][23-FY10]	\$21,172,156	6.0%	\$20,386,627	-3.7%	\$20,349,692	-0.2%	\$20,756,700	2.0%	\$20,756,700		\$20,756,700	
TOTAL SECRETARY OF STATE												
	\$100,565,232	1.3%	\$93,199,502	-7.3%	\$90,962,300	-2.4%	\$92,817,200	2.0%	\$92,817,200		\$92,817,200	
3172 Private School Licenses	\$217,403	-12.7%	\$204,973	-5.7%	\$207,304	1.1%	\$209,000	0.8%	\$213,800	2.3%	\$210,400	-1.6%
3173 Private Employment Agency	\$18,700	2.2%	\$17,200	-8.0%	\$14,700	-14.5%	\$13,000	-11.6%	\$13,000		\$13,000	
REAL ESTATE												
3161 Real Estate License [15-FY04]	\$2,881,208	-8.7%	\$2,636,964	-8.5%	\$2,605,804	-1.2%	\$2,479,000	-4.9%	\$4,846,000	95.5%	\$4,610,000	-4.9%
3162 Real Estate Fees	\$3,510	-40.2%	\$5,715	62.8%	\$4,370	-23.5%	\$3,900	-10.8%	\$3,900		\$3,600	-7.7%
TOTAL REAL ESTATE												
	\$2,884,718	-8.7%	\$2,642,679	-8.4%	\$2,610,174	-1.2%	\$2,482,900	-4.9%	\$4,849,900	95.3%	\$4,613,600	-4.9%
3102 Athletic Commission Fees [24-FY10]	\$3,200,947	-24.6%	\$3,458,904	8.1%	\$2,946,092	-14.8%	\$4,080,300	38.5%	\$4,100,000	0.5%	\$4,200,000	2.4%
TOTAL LICENSES												
	\$121,877,809	0.6%	\$114,707,960	-5.9%	\$112,536,143	-1.9%	\$116,013,200	3.1%	\$118,553,800	2.2%	\$118,565,000	0.0%
<b>FEES AND FINES</b>												
3200 Vital Statistics Fees [17-FY04][25-FY10]	\$979,552	-1.1%	\$820,274	-16.3%	\$791,398	-3.5%	\$1,083,700	36.9%	\$1,226,100	13.1%	\$1,226,100	
3203 Divorce Fees	\$201,111	-0.4%	\$211,254	5.0%	\$187,816	-11.1%	\$186,200	-0.9%	\$184,900	-0.7%	\$183,600	-0.7%
3204 Civil Action Fees	\$1,530,101	5.8%	\$1,653,016	8.0%	\$1,438,379	-13.0%	\$1,463,100	1.7%	\$1,487,800	1.7%	\$1,512,500	1.7%
3242 Insurance Fines	\$2,143,195	142.8%	\$1,177,780	-45.0%	\$816,140	-30.7%	\$1,000,000	22.5%	\$1,000,000		\$1,000,000	
3103MD Medical Plan Discount Reg. Fees	\$12,000	33.3%	\$10,000	-16.7%	\$10,500	5.0%	\$12,000	14.3%	\$11,000	-8.3%	\$11,500	4.5%
REAL ESTATE FEES												
3107IOS IOS Application Fees	\$4,200	-33.6%	\$6,560	56.2%	\$11,100	69.2%	\$8,000	-27.9%	\$8,000		\$8,000	
3165 Land Co Filing Fees	\$267,496	-29.0%	\$187,575	-29.9%	\$133,270	-29.0%	\$90,000	-32.5%	\$108,000	20.0%	\$97,000	-10.2%
3166 Land Co Reg Rep Filing Fees												
3167 Real Estate Adver Fees	\$8,610	4.4%	\$6,080	-29.4%	\$4,115	-32.3%	\$3,200	-22.2%	\$3,200		\$2,900	-9.4%
3169 Real Estate Reg Fees	\$31,870	-24.4%	\$22,695	-28.8%	\$14,920	-34.3%	\$9,000	-39.7%	\$9,000		\$10,000	11.1%
4741 Real Estate Exam Fees [19-FY04]	\$341,139		\$237,828		\$234,133		\$234,100	0.0%	\$234,100		\$234,100	
3171 CAM Certification Fee	\$48,850		\$54,590		\$57,645		\$58,000	0.6%	\$59,000	1.7%	\$60,000	1.7%
3178 Real Estate Accred Fees	\$126,750	-3.3%	\$101,950	-19.6%	\$89,650	-12.1%	\$72,000	-19.7%	\$81,000	12.5%	\$81,000	
3254 Real Estate Penalties	\$88,019	-4.9%	\$134,340	52.6%	\$83,320	-38.0%	\$82,000	-1.6%	\$82,000		\$82,000	
3190 A.B. 165, Real Estate Inspectors	\$40,250	-9.8%	\$41,510	3.1%	\$58,970	42.1%	\$52,000	-11.8%	\$53,000	1.9%	\$54,000	1.9%
TOTAL REAL ESTATE FEES												
	\$957,184	-24.5%	\$793,128	-17.1%	\$687,123	-13.4%	\$608,300	-11.5%	\$637,300	4.8%	\$629,000	-1.3%
3066 Short Term Car Lease [4-FY09][10-FY10]	\$29,792,195	0.0%	\$27,519,640	-7.6%	\$33,579,292	22.0%	\$36,254,000	8.0%	\$35,801,000	-1.2%	\$35,989,000	0.5%
3103AC Athletic Commission Licenses/Fines	\$482,325		\$149,853		\$179,125		\$188,100	5.0%	\$188,100		\$188,100	
3205 State Engineer Sales [11-FY10]	\$2,272,980	5.0%	\$2,146,733	-5.6%	\$3,026,422	41.0%	\$2,400,000	-20.7%	\$2,400,000		\$2,400,000	
3206 Supreme Court Fees	\$220,335	0.9%	\$202,498	-8.1%	\$202,075	-0.2%	\$202,100	0.0%	\$202,100		\$202,100	
3115 Notice of Default Fee [26-FY10]					\$2,442,525		\$9,106,000		\$8,649,500	-5.0%	\$8,383,500	-3.1%
3271 Misc Fines/Forfeitures	\$2,400,455	-8.8%	\$6,185,720	157.7%	\$1,896,987	-69.3%	\$1,429,900	-24.6%	\$1,403,700	-1.8%	\$1,407,900	0.3%
TOTAL FEES AND FINES												
	\$40,991,433	2.0%	\$40,869,894	-0.3%	\$45,257,781	10.7%	\$53,933,400	19.2%	\$53,191,500	-1.4%	\$53,133,300	-0.1%

**GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 1, 2010 FORECAST**  
**ACTUAL: FY 2008 THROUGH FY 2010 AND FORECAST: FY 2011 THROUGH FY 2013**  
**ECONOMIC FORUM'S FORECAST FOR FY 2011, FY 2012, AND FY 2013 APPROVED AT THE DECEMBER 1, 2010, MEETING**

DESCRIPTION	FY 2008		FY 2009		FY 2010		ECONOMIC FORUM DECEMBER 1, 2010 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL [a.]	% Change	FY 2011 FORECAST	% Change	FY 2012 FORECAST	% Change	FY 2013 FORECAST	% Change
<b>USE OF MONEY AND PROP</b>												
4420 Lyon County Repayments												
OTHER REPAYMENTS												
4401 Higher Education Tuition Admin	\$2,188,014		\$1,160,577									
4403 Forestry Nurseries Fund Repayment (05-M27)	\$26,250		\$15,090		\$20,670		\$20,670		\$20,670		\$20,670	
4404 Bldg. and Grounds Repayments	\$47,413		\$333,643									
4404 CIP 95-C14, Mailroom Remodel	\$21,122		\$190,102									
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 S.B. 201, 1997; Cost of PBX System	\$249,967		\$249,967									
4408 A.B. 576-Virtual Tape Storage	\$463,444		\$463,444		\$463,444							
4408 DoIT Repayment - April 9, 2008 IFC	\$348,240		\$197,258									
4409 Motor Pool Repay - Carson												
4409 Motor Pool Repay - Reno	\$24,385		\$24,385		\$24,385							
4409 Motor Pool Repay - LV	\$6,638		\$6,638		\$6,630							
4410 Purchasing Repayment	\$19,326		\$164,148									
4402 State Personnel IFS Repayment: S.B. 201, 1997 Legislature	\$1,644,795		\$1,644,795		\$970,267		\$970,267		\$326,659		\$326,659	
TOTAL OTHER REPAYMENTS	\$5,145,859	77.1%	\$4,556,312	-11.5%	\$1,591,661	-65.1%	\$1,097,202	-31.1%	\$453,594	-58.7%	\$453,594	
4406 Marlette Repayment	\$10,512		\$10,512		\$10,512		\$10,512		\$10,512		\$10,512	
INTEREST INCOME												
3290 Treasurer	\$55,876,491	6.6%	\$18,363,013	-67.1%	\$2,373,219	-87.1%	\$1,466,000	-38.2%	\$3,310,000	125.8%	\$6,134,000	85.3%
3291 Other	\$459,855	-10.1%	\$142,148	-69.1%	\$13,041	-90.8%	\$100,000	666.8%	\$13,000	-87.0%	\$13,000	
TOTAL INTEREST INCOME	\$56,336,346	6.5%	\$18,505,161	-67.2%	\$2,386,259	-87.1%	\$1,566,000	-34.4%	\$3,323,000	112.2%	\$6,147,000	85.0%
TOTAL USE OF MONEY & PROP	\$61,492,717	10.1%	\$23,071,985	-62.5%	\$3,988,432	-82.7%	\$2,673,714	-33.0%	\$3,787,106	41.6%	\$6,610,618	74.6%
<b>OTHER REVENUE</b>												
3059 Hoover Dam Revenue	\$300,000		\$300,000		\$300,000		\$300,000		\$300,000		\$300,000	
MISC SALES AND REFUNDS												
3071 Property Tax: 4-cent operating rate (Clark & Washoe) [13-FY10]					\$36,448,071		\$28,167,000					
3070 Property Tax: 5-cent capital rate (Clark & Washoe) [14-FY10]					\$34,690,823		\$22,533,000					
4792 Room Tax: State 3/8 of 1% Rate [15-FY10]					\$2,334,563		\$3,265,400					
4791 Insurance Verification Fees [17-FY10]					\$7,000,000		\$2,500,000					
4790 Suppl. Account for Med. Assist. to Indigent [18-FY10]					\$25,199,365		\$20,311,600					
3081 Clean Water Coalition - Clark County [27-FY10]							\$62,000,000					
4793 Lobbyist Registration Fee [28-FY10]							\$100,000					
3107 Misc Fees	\$197,310	21.6%	\$182,332	-7.6%	\$252,176	38.3%	\$429,200	70.2%	\$231,400	-46.1%	\$231,600	0.1%
3109 Court Admin Assessments [16-FY10]	\$1,386,084		\$381,525		\$4,580,172		\$4,580,200	0.0%				
3114 Court Administrative Assessment Fee [29-FY10]					\$271,461		\$2,150,100		\$2,149,700		\$2,149,700	
3150 Telemarketing Fees	\$97,250	-18.5%	\$91,050	-6.4%								
3168 Declare of Candidacy Filing Fee	\$40,615	2.8%	\$32,272	-20.5%	\$63,767	97.6%	\$30,000	-53.0%	\$30,000		\$30,000	
3202 Fees & Writs of Garnishments	\$2,180	-9.4%	\$2,715	24.5%	\$3,130	15.3%	\$3,300	5.4%	\$3,500	6.1%	\$3,600	2.9%
3220 Nevada Report Sales	\$30,235	74.4%	\$12,800	-57.7%	\$9,335	-27.1%	\$10,000	7.1%	\$10,000		\$10,000	
3222 Excess Property Sales	\$41,215	-92.3%	\$38,715	-6.1%	\$32,385	-16.3%	\$37,400	15.5%	\$37,400		\$37,400	
3240 Sale of Trust Property	\$1,014	-87.8%	\$2,124	109.4%	\$3,038	43.0%	\$3,000	-1.3%	\$3,000		\$3,000	
3243 Insurance - Misc	\$514,555	3.9%	\$522,920	1.6%	\$516,856	-1.2%	\$513,000	-0.7%	\$514,000	0.2%	\$515,000	0.2%
3250 Telemarketing Fines	\$10,000											
3272 Misc Refunds	\$878	-43.2%	\$3,287	274.2%		-100.0%						
3274 Misc Refunds	\$61,769	24.2%	\$64,494	4.4%	\$42,508	-34.1%	\$41,000	-3.5%	\$42,000	2.4%	\$42,000	
3276 Cost Recovery Plan	\$7,139,068	-31.7%	\$7,142,251	0.0%	\$9,148,627	28.1%	\$9,137,700	-0.1%	\$9,137,700		\$9,137,700	
TOTAL MISC SALES & REF	\$9,522,173	-38.5%	\$8,476,485	-11.0%	\$120,596,278	1322.7%	\$155,811,900	29.2%	\$12,158,700	-92.2%	\$12,160,000	0.0%
3060 Petroleum Inspection Fees [4-FY08]												
3255 Unclaimed Property [9-FY06][5-FY09][12-FY10][30-FY10][31-FY10]	\$49,179,534	109.6%	\$50,092,050	1.9%	\$66,201,764	32.2%	\$56,376,400	-14.8%	\$45,558,500	-19.2%	\$45,570,200	0.0%
TOTAL OTHER REVENUE	\$59,001,707	48.0%	\$58,868,534	-0.2%	\$187,098,042	217.8%	\$212,488,300	13.6%	\$58,017,200	-72.7%	\$58,030,200	0.0%
<b>TOTAL GENERAL FUND REVENUE</b>	<b>\$3,054,267,831</b>	<b>-2.9%</b>	<b>\$2,739,340,032</b>	<b>-10.3%</b>	<b>\$3,007,019,753</b>	<b>9.8%</b>	<b>\$3,087,840,714</b>	<b>2.7%</b>	<b>\$2,605,229,906</b>	<b>-15.6%</b>	<b>\$2,732,977,018</b>	<b>4.9%</b>

**GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 1, 2010 FORECAST**  
**ACTUAL: FY 2008 THROUGH FY 2010 AND FORECAST: FY 2011 THROUGH FY 2013**  
**ECONOMIC FORUM'S FORECAST FOR FY 2011, FY 2012, AND FY 2013 APPROVED AT THE DECEMBER 1, 2010, MEETING**

DESCRIPTION	ECONOMIC FORUM DECEMBER 1, 2010 FORECAST											
	FY 2008 ACTUAL	%	FY 2009 ACTUAL	%	FY 2010 ACTUAL [a.]	%	FY 2011 FORECAST	%	FY 2012 FORECAST	%	FY 2013 FORECAST	%
		Change		Change		Change		Change		Change		Change

**NOTES:**

[a.] Subject to adjustment based on reconciliation with the Controller's Office and Budget Division

**FY 2003-04 (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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY04] 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-FY06] 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-FY06] 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-FY06] 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-FY06] 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 BLF 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-FY06] 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-FY06] 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-FY06] 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-FY06] 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-FY06] 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-FY08] 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-FY08] 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-FY08] 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-FY08] 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 DECEMBER 1, 2010 FORECAST  
ACTUAL: FY 2008 THROUGH FY 2010 AND FORECAST: FY 2011 THROUGH FY 2013  
ECONOMIC FORUM'S FORECAST FOR FY 2011, FY 2012, AND FY 2013 APPROVED AT THE DECEMBER 1, 2010, MEETING**

DESCRIPTION	ECONOMIC FORUM DECEMBER 1, 2010 FORECAST											
	FY 2008 ACTUAL	%	FY 2009 ACTUAL	%	FY 2010 ACTUAL [a.]	%	FY 2011 FORECAST	%	FY 2012 FORECAST	%	FY 2013 FORECAST	%
		Change		Change		Change		Change		Change		Change

**FY 2009**

- [1A-FY09] 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-FY09] 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-FY09] 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-FY09] 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 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 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 mineral tax is estimated to remain at \$26,500,000 in FY 2011.
- [4-FY09] 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-FY09] 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 into 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-FY10] 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-FY10] 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-FY10] 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-FY10] 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-FY10] 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 tax 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 is then deposited in the State Highway Fund beginning in FY 2014.
- [6-FY10] S.B. 429 increases the Business License Fee (BLF) by \$100 to \$200 for the initial and annual renewal, 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-FY10] 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-FY10] 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-FY10] 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-FY10] 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 state General Fund and 1.0% deposited in the state 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-FY10] 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-FY10] 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-FY10] 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-FY10] 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-FY10] 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-FY10] 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-FY10] 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-FY10] 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.

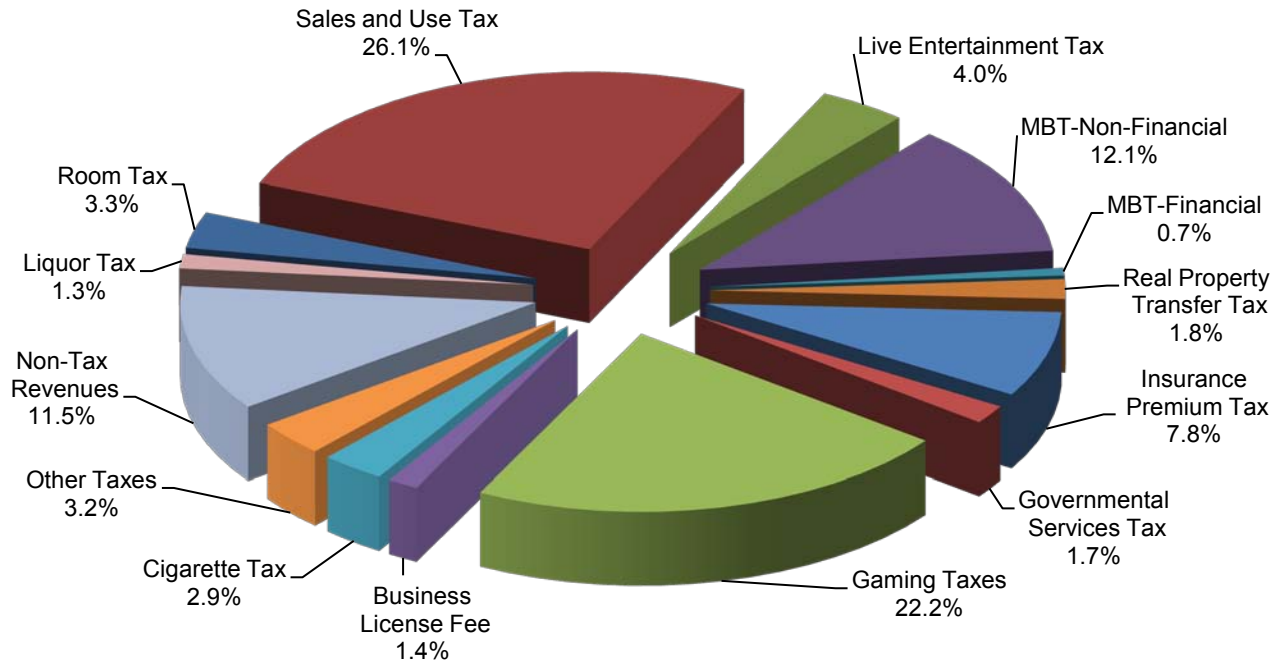
**GENERAL FUND REVENUES - ECONOMIC FORUM DECEMBER 1, 2010 FORECAST  
 ACTUAL: FY 2008 THROUGH FY 2010 AND FORECAST: FY 2011 THROUGH FY 2013  
 ECONOMIC FORUM'S FORECAST FOR FY 2011, FY 2012, AND FY 2013 APPROVED AT THE DECEMBER 1, 2010, MEETING**

DESCRIPTION	FY 2008		FY 2009		FY 2010		ECONOMIC FORUM DECEMBER 1, 2010 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL [a.]	% Change	FY 2011 FORECAST	% Change	FY 2012 FORECAST	% Change	FY 2013 FORECAST	% Change
<b>FY 2010 - Continued: Notes 19 to 31 represent legislative actions approved during the 26th Special Session in February 2010.</b>												
[19-FY10]	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-FY10]	Section 47 of A.B. 6 (26th S.S.) creates a new annual mining claim 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-FY10]	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-FY10]	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-FY10]	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 & 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-FY10]	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-FY10]	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-FY10]	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-FY10]	Section 18 of A.B. 6 (26th S.S.) requires the Clean Water Coalition in Clark County to transfer securities and cash in the amount of \$62,000,000 to the State General Fund. This transfer is expected to occur in FY 2011.											
[28-FY10]	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.											
[29-FY10]	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.											
[30-FY10]	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 Division based on information provided by the Treasurer's Office.											
[31-FY10]	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.											





# NEVADA GENERAL FUND REVENUE ACTUAL BY SOURCE, FY 2010



## ACTUAL GENERAL FUND REVENUE - FY 2010

	Millions \$'s	% of Total		Millions \$'s	% of Total
<b>Taxes:</b>			<b>Other Taxes:</b>		
State Gaming Taxes	\$668.4	22.2%	Business License Tax <sup>6</sup>	\$0.0	0.0%
Sales and Use Taxes	\$784.3	26.1%	Mining Tax	\$76.8	2.6%
Insurance Premium Taxes	\$234.5	7.8%	Annual Slot Tax Transfer	\$5.0	0.2%
Cigarette Tax	\$88.6	2.9%	Tobacco and Other Taxes	\$9.6	0.3%
Live Entertainment Tax:			Branch Bank Excise Tax	\$3.4	0.1%
Gaming Establishments	\$108.2	3.6%	<b>Subtotal Other Taxes</b>	<b>\$94.8</b>	<b>3.2%</b>
Non-Gaming Establishments	\$11.5	0.4%			
Modified Business Tax (MBT):			<b>Subtotal Taxes</b>	<b>\$2,658.1</b>	<b>88.5%</b>
Non-Financial Institutions <sup>1</sup>	\$363.4	12.1%			
Financial Institutions	\$21.7	0.7%	<b>Non-Tax Revenues</b>		
Room Tax <sup>2</sup>	\$97.7	3.3%	Licenses	\$112.5	3.7%
Governmental Services Tax <sup>4</sup>	\$51.3	1.7%	Fees and Fines	\$45.3	1.5%
Real Property Transfer Tax	\$53.3	1.8%	Use of Money and Property	\$4.0	0.1%
Business License Fee <sup>3</sup>	\$41.9	1.4%	Miscellaneous Revenues <sup>5</sup>	\$187.1	6.2%
Liquor Tax	\$38.4	1.3%	<b>Subtotal Non-Tax Revenues</b>	<b>\$348.9</b>	<b>11.5%</b>
			<b>Total General Fund</b>	<b>\$3,007.0</b>	<b>100.0%</b>

<sup>1</sup> Two-tiered structure approved in S.B. 429 (2009): 0.5% up to \$62,500 in taxable wages per quarter and 1.17% over \$62,500.

<sup>2</sup> State 3% Room Tax approved in I.P. 1 (2009): up to 3% increase, but not to exceed 13% total rate, in Clark County and Washoe County.

<sup>3</sup> Reflects the \$100 increase in the annual fee approved in S.B. 429 (2009).

<sup>4</sup> Reflects the change in the depreciation factors approved in S.B. 429 (2009).

<sup>5</sup> Reflects the various one-time revenue actions approved during the 2009 Session and 26<sup>th</sup> Special Session.

<sup>6</sup> Business License Tax was repealed by S.B. 8 (20<sup>th</sup> Special Session), but residual amounts are still collected from audits.

## **GENERAL FUND APPROPRIATION TRENDS**

Total General Fund appropriations, as approved by the Legislature, have grown 69.4 percent over the eight-year period from \$1.970 billion in FY 2003 to \$3.337 billion in FY 2011 (legislatively approved during the 75<sup>th</sup> Session [2009]). The average annual growth in General Fund appropriations over this eight-year period is 6.8 percent. In inflation-adjusted per-capita terms, General Fund appropriations have increased by 18.9 percent from FY 2003 to FY 2011 or an average of 2.2 percent per year over this period.

Total legislatively approved General Fund appropriations for the 2009-11 biennium of \$6.548 billion were 3.7 percent below the appropriations approved for the 2007-09 biennium of \$6.802 billion.

The charts on the following two pages display the General Fund appropriations by functional area as approved by the Legislature during the 75<sup>th</sup> Session for the 2009-11 biennium and as adjusted by the Legislature during the 26<sup>th</sup> Special Session, respectively. General Fund appropriations for education as approved during the 75<sup>th</sup> Session accounted for 55.2 percent of total General Fund appropriations while appropriations for human services accounted for 29.4 percent.

## **TOTAL STATE BUDGET TRENDS**

The legislatively approved funding from all sources, which includes the General Fund, the Highway Fund, federal funds, and other funds available to state agencies, has grown 61.7 percent over the last eight years from \$5.132 billion in FY 2003 to \$8.300 billion in FY 2011. The average annual increase for this eight-year period was 6.2 percent.

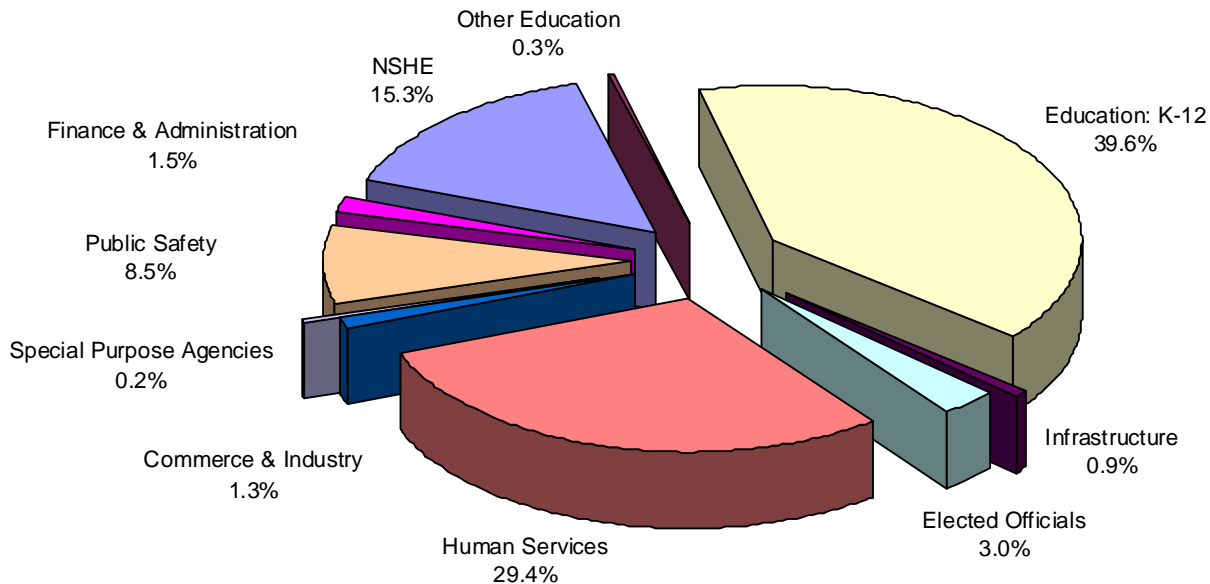
Total legislatively approved funding from all sources for the 2009-11 biennium of \$16.743 billion was 5.1 percent above the total funding approved for the 2007-09 biennium of \$15.932 billion.



# NEVADA GENERAL FUND APPROPRIATIONS

## LEGISLATURE APPROVED – 2009-11 BIENNIUM

### AS APPROVED BY THE 75<sup>TH</sup> LEGISLATURE (2009 SESSION)



#### LEGISLATURE APPROVED APPROPRIATIONS - 2009-11 BIENNIUM AS APPROVED BY THE 75TH LEGISLATURE (2009 SESSION)

	FY 2009-10	FY 2010-11	TOTAL	% of Total
Elected Officials	\$ 98,703,500	\$ 99,775,678	\$ 198,479,178	3.0%
Finance & Administration	\$ 65,792,065	\$ 34,679,647	\$ 100,471,712	1.5%
Education:				
Nevada System of Higher Education <sup>a.</sup>	\$ 501,051,371	\$ 501,050,065	\$ 1,002,101,436	15.3%
Kindergarten to 12th Grade <sup>a.</sup>	\$ 1,249,655,316	\$ 1,339,770,228	\$ 2,589,425,544	39.6%
Other Education	\$ 11,107,109	\$ 11,038,648	\$ 22,145,757	0.3%
Subtotal Education	\$ 1,761,813,796	\$ 1,851,858,941	\$ 3,613,672,737	55.2%
Human Services	\$ 895,588,060	\$ 1,029,212,014	\$ 1,924,800,074	29.4%
Commerce & Industry	\$ 42,883,404	\$ 42,764,289	\$ 85,647,693	1.3%
Public Safety <sup>b.</sup>	\$ 312,236,851	\$ 244,605,099	\$ 556,841,950	8.5%
Infrastructure	\$ 28,680,183	\$ 28,549,140	\$ 57,229,323	0.9%
Special Purpose Agencies	\$ 5,767,036	\$ 5,532,203	\$ 11,299,239	0.2%
<b>Total</b>	<b>\$ 3,211,464,895</b>	<b>\$ 3,336,977,011</b>	<b>\$ 6,548,441,906</b>	<b>100.0%</b>

a. Does not include \$92.4 million in ARRA funds approved for NSHE in both FY 2010 and FY 2011, and \$4.3 million in ARRA funds approved for K-12 Education in FY 2010. A.B. 6 (26th S.S.) transferred \$92.4 million in ARRA funds authorized for NSHE in FY 2011 to FY 2010, and transferred an equal amount of General Fund appropriations from FY 2010 to FY 2011.

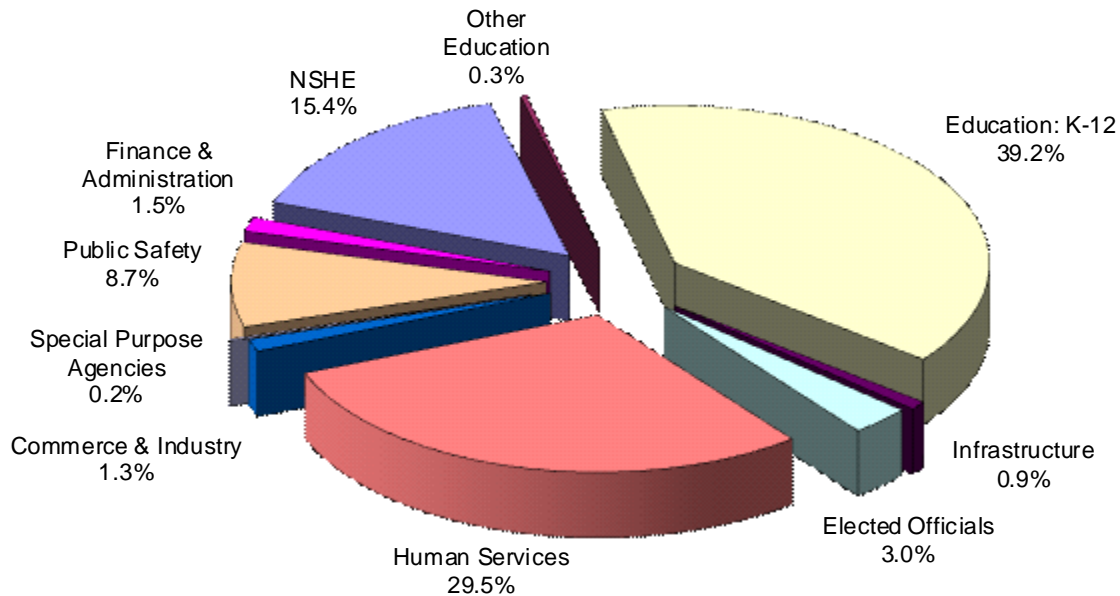
b. Does not include \$72.2 million in ARRA funds approved for the Department of Corrections in FY 2011. A.B. 6 (26th S.S.) transferred the \$72.2 million in ARRA funds authorized for the Department of Corrections in FY 2011 to FY 2010, and transferred an equal amount of General Fund appropriations from FY 2010 to FY 2011.

Please refer to page 68 of the Nevada Legislative Appropriations Report-Seventy-Fifth Legislature (October 2009) for information summarizing the use of the American Recovery and Reinvestment Act (ARRA) funding, which provided additional operating support in lieu of General Fund dollars.

# NEVADA GENERAL FUND APPROPRIATIONS

## LEGISLATURE APPROVED – 2009-11 BIENNIUM

### ADJUSTED FOR ACTIONS APPROVED IN A.B. 6 – 26<sup>TH</sup> SPECIAL SESSION



**LEGISLATURE APPROVED APPROPRIATIONS - 2009-11 BIENNIUM:  
ADJUSTED FOR ACTIONS APPROVED IN ASSEMBLY BILL 6 OF THE 26TH SPECIAL SESSION**

	<u>FY 2009-10</u>	<u>FY 2010-11</u>	<u>TOTAL</u>	<u>% of Total</u>
Elected Officials	\$ 94,813,820	\$ 94,197,959	\$ 189,011,779	3.0%
Finance & Administration	\$ 65,325,625	\$ 25,588,408	\$ 90,914,033	1.5%
Education:				
Nevada System of Higher Education <sup>a</sup>	\$ 397,137,878	\$ 558,866,922	\$ 956,004,800	15.4%
Kindergarten to 12th Grade <sup>a</sup>	\$ 1,220,990,202	\$ 1,216,993,656	\$ 2,437,983,858	39.2%
Other Education	\$ 10,516,339	\$ 10,015,809	\$ 20,532,148	0.3%
Subtotal Education	\$ 1,628,644,419	\$ 1,785,876,387	\$ 3,414,520,806	54.9%
Human Services	\$ 861,962,578	\$ 968,839,655	\$ 1,830,802,233	29.5%
Commerce & Industry	\$ 41,499,614	\$ 36,716,274	\$ 78,215,888	1.3%
Public Safety <sup>b</sup>	\$ 234,315,296	\$ 309,849,585	\$ 544,164,881	8.7%
Infrastructure	\$ 27,813,031	\$ 26,202,430	\$ 54,015,461	0.9%
Special Purpose Agencies	\$ 5,519,029	\$ 4,865,437	\$ 10,384,466	0.2%
<b>Total</b>	<b>\$ 2,959,893,412</b>	<b>\$ 3,252,136,135</b>	<b>\$ 6,212,029,547</b>	<b>100.0%</b>

a. Does not include \$92.4 million in ARRA funds approved for NSHE in both FY 2010 and FY 2011, and \$4.3 million in ARRA funds approved for K-12 Education in FY 2010. A.B. 6 (26th S.S.) transferred \$92.4 million in ARRA funds authorized for NSHE in FY 2011 to FY 2010, and transferred an equal amount of General Fund appropriations from FY 2010 to FY 2011.

b. Does not include \$72.2 million in ARRA funds approved for the Department of Corrections in FY 2011. A.B. 6 (26th S.S.) transferred the \$72.2 million in ARRA funds authorized for the Department of Corrections in FY 2011 to FY 2010, and transferred an equal amount of General Fund appropriations from FY 2010 to FY 2011.

Please refer to page 68 of the Nevada Legislative Appropriations Report-Seventy-Fifth Legislature (October 2009) for information summarizing the use of the American Recovery and Reinvestment Act (ARRA) funding, which provided additional operating support in lieu of General Fund dollars.