

SECTION I

HISTORICAL PERSPECTIVE

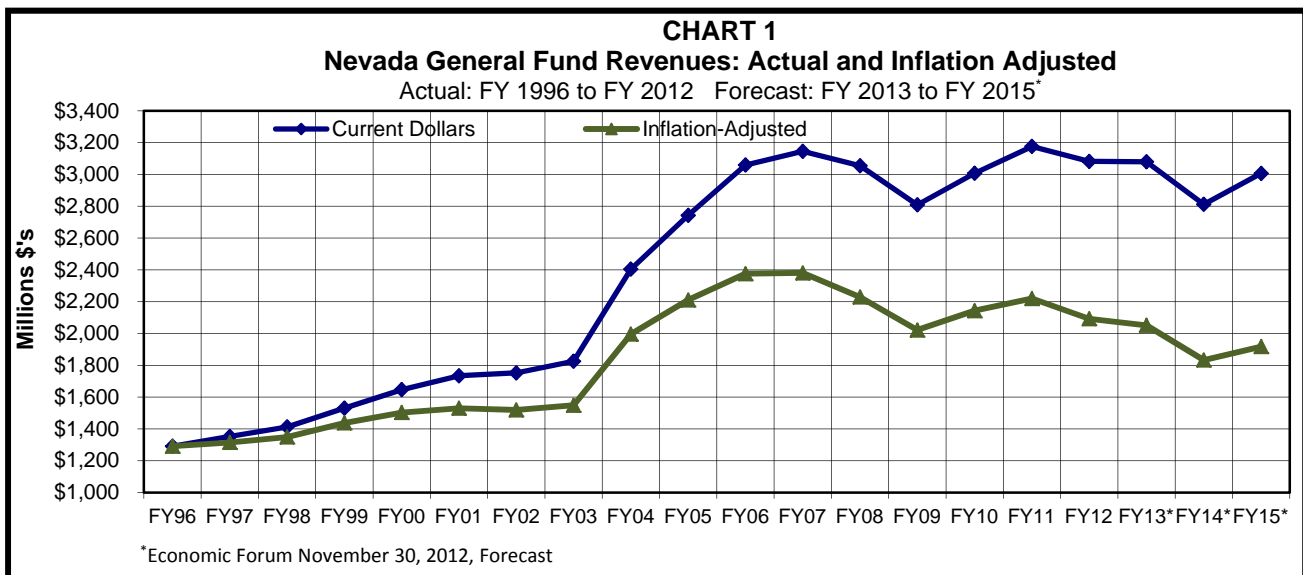
This section contains a historical review of actual State General Fund revenues and the Economic Forum's November 30, 2012, forecasts for the 2013-15 biennium. The Economic Forum's forecasts for FY 2014 and FY 2015 of the 2013-15 biennium reflect the sunset of tax changes and one-time revenue enhancements approved during the 75th Regular Session (2009) and 76th Regular Session (2011) for FY 2013, FY 2014, and FY 2015. A presentation on General Fund operating appropriations including the amounts approved by the Legislature for the 2011-13 biennium during the 76th Regular Session is provided after the section on General Fund revenue.

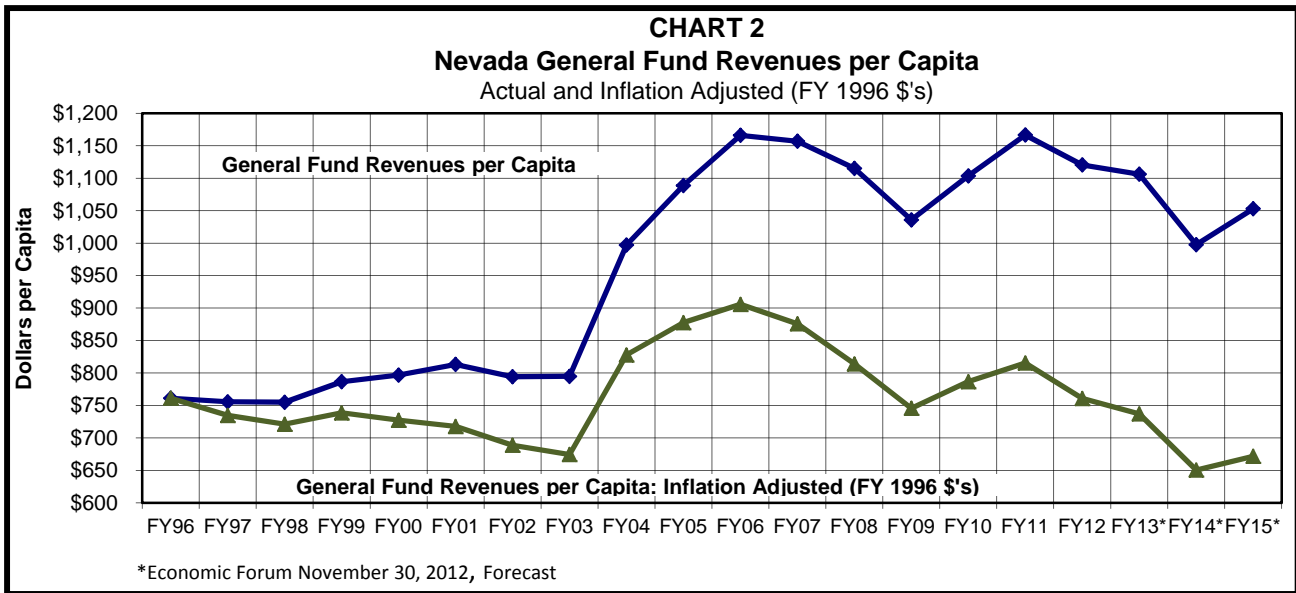
GENERAL FUND REVENUE TRENDS

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 1.7 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 20th Special Session (2003) created new taxes in addition to increasing some of the existing levies. Information on the tax changes approved during the 20th 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 3.3 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 7.1 percent in FY 2008 and 8.4 percent in FY 2009 to levels below that observed in FY 2004 after the 2003 tax changes.

Actual total General Fund revenues increased by 5.5 percent in FY 2010 due to the revenue enhancements approved by the Legislature in the 2009 Session and 26th Special Session (2010). 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.

FY 2011 AND FY 2012

Total General Fund revenues increased by 5.6 percent in FY 2011, the second fiscal year of the biennium for which revenue enhancements approved by the Legislature in

the 2009 Session and 26th Special Session were effective. These gains were short-lived, however, as total General Fund revenues decreased by 2.9 percent in FY 2012.

Among the revenue sources that generated less revenue in FY 2012 than in FY 2011 was the Modified Business Tax on Non-Financial Institutions, which was one of the revenues that was part of the enhancements approved by the Legislature during the 2009 Session and which was subject to sunset at the end of FY 2011. Although the Legislature elected to extend the provisions imposing a two-tier rate on this tax into the 2011-13 biennium, the tax rate on the first \$62,500 of quarterly taxable wages was reduced from 0.50 percent to zero.

On an inflation-adjusted per capita basis, General Fund revenues increased by 3.7 percent in FY 2011, approaching the level seen in FY 2004 – before the beginning of the recession. The decrease of 6.7 percent in FY 2012, however, brought these inflation-adjusted per capita General Fund revenues to a level recorded in FY 2009.

FORECAST: FY 2013, FY 2014 AND FY 2015 OF THE 2013-15 BIENNIUM

Based on the Economic Forum’s November 30, 2012, forecast, total General Fund revenues are projected to decrease by 0.1 percent to \$3.08 billion in FY 2013, decrease by 8.7 percent to \$2.81 billion in FY 2014, and increase by 6.9 percent to \$3.01 billion in FY 2015. Total projected General Fund revenues for the 2013-15 biennium of \$5.82 billion are forecast to be 5.6 percent (\$343.1 million) below the projected revenues for the 2011-13 biennium of \$6.16 billion (amount includes FY 2012 actual collections and FY 2013 Economic Forum forecast), as shown in Table 1. The General Fund revenue forecast for the 2013-15 biennium is \$343.1 million below the 2011-13 biennium due to the sunset of tax changes and one-time revenue enhancements approved by the Legislature during the 75th and 76th Regular Sessions. 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 2011-13 BIENNIUM AND 2013-15 BIENNIUM**

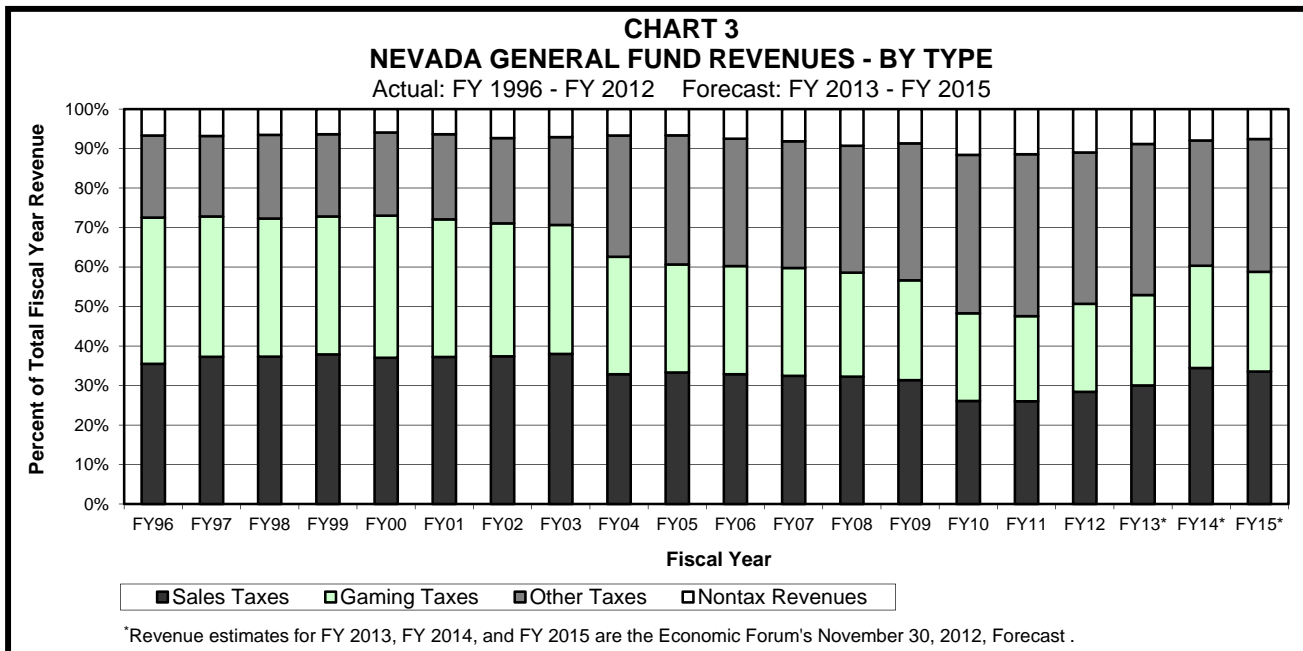
Based on the Economic Forum November 30, 2012, Forecast for FY 2013, FY 2014, and FY 2015

Revenue Source (Millions of Dollars)	2011-2013 Biennium				2013-2015 Biennium			
	2011-2013		\$ Difference		2013-2015		\$ Difference	
	Biennium Forecast	% of Total	from 2009-2011	% Change from 2009-2011	Biennium Forecast	% of Total	from 2011-2013	% Change from 2011-2013
Sales Tax	\$1,800.7	29.2%	\$190.1	11.8%	\$1,977.1	34.0%	\$176.4	9.8%
Gaming Taxes	\$1,390.8	22.6%	\$38.7	2.9%	\$1,486.1	25.5%	\$95.3	6.9%
Modified Business Tax	\$749.7	12.2%	-\$17.3	-2.3%	\$540.2	9.3%	-\$209.5	-27.9%
Insurance Premium Taxes	\$479.4	7.8%	\$9.0	1.9%	\$549.0	9.4%	\$69.6	14.5%
Live Entertainment Tax	\$271.9	4.4%	\$21.5	8.6%	\$283.0	4.9%	\$11.1	4.1%
Cigarette Tax	\$163.5	2.7%	-\$11.0	-6.3%	\$156.2	2.7%	-\$7.3	-4.5%
Real Property Transfer Tax	\$92.6	1.5%	-\$12.3	-11.7%	\$92.4	1.6%	-\$0.2	-0.2%
Business License Fee	\$132.6	2.2%	\$36.2	37.6%	\$73.9	1.3%	-\$58.8	-44.3%
Governmental Services Tax	\$125.1	2.0%	\$12.2	10.8%	\$0.0	0.0%	-\$125.1	-100.0%
Mining Taxes/Fees	\$227.3	3.7%	\$20.7	10.0%	\$86.3	1.5%	-\$141.0	-62.0%
Other Taxes	\$116.1	1.9%	-\$208.1	-64.2%	\$121.7	2.1%	\$5.6	4.8%
All Other Revenue Sources	\$611.1	9.9%	-\$101.5	-14.2%	\$451.7	7.8%	-\$159.4	-26.1%
Total General Fund Revenue	\$6,160.7		-\$21.7	-0.4%	\$5,817.6		-\$343.1	-5.6%

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 72.1 percent of total General Fund revenue, with the sales tax accounting for 37.2 percent and gaming taxes contributing 34.9 percent. All other taxes accounted for an average of 21.2 percent of total General Fund revenues, while non-tax revenues generated an average of 6.6 percent of total General Fund revenues over the FY 1996 to FY 2003 historical period.



The tax changes approved during the 20th 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 generated 29.7 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 34.9 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 60.2 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 56.6 percent in FY 2009. Due to the tax changes and revenue enhancements approved during the 75th Session and 26th Special Session (2010), sales tax and gaming taxes accounted for only 48.3 percent of total General Fund revenue in FY 2010 and only 47.6 percent in FY 2011. Though the Legislature approved the extension of many of these enhancements during the 2011 Session for the 2011-13 biennium, increases in sales tax and gaming taxes led to these revenue sources accounting for 50.7 percent of total General Fund revenue in FY 2012. These revenues are projected to account for 52.9 percent of total General Fund revenue in FY 2013, due to continued growth in these revenues.

Based on the Economic Forum's November 30, 2012, forecast, collections from the sales tax are projected to account for 34.0 percent, while gaming taxes are estimated to account for 25.6 percent, of total General Fund revenue for the 2013-15 biennium (see Table 1). These two major General Fund revenue sources are expected to account for 59.6 percent of total revenue for the 2013-15 biennium, compared to only 51.8 percent for the 2011-13 biennium. This result can be attributed to the sunset in the 2011-13 biennium of the revenue changes approved for the 2011-13 biennium to the Modified Business Tax, Governmental Services Tax, Business License Fee, Mining Taxes, and other changes approved in the 75th and 76th Sessions. After accounting for the impact of the sunsets, total taxes are estimated to account for 92.2 percent of total General Fund revenue in the 2013-15 biennium, which is above the 90.1 percent estimated for the 2011-13 biennium.

ECONOMIC FORUM'S NOVEMBER 30, 2012, GENERAL FUND REVENUE FORECAST

The tables on the following pages present the General Fund revenue forecast by revenue source for FY 2013, FY 2014, and FY 2015 approved by the Economic Forum at the November 30, 2012, meeting.

GENERAL FUND REVENUES - ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015
ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2013 FORECAST	% Change	FY 2014 FORECAST	% Change	FY 2015 FORECAST	% Change
TAXES												
TOTAL MINING TAXES AND FEES [3-09][19-10][20-10][1-12][2-12][3-1	\$76,847,872	6.2%	\$129,692,132	68.8%	\$120,425,485	-7.1%	\$106,844,000	-11.3%	\$50,000		\$86,269,000	
TOTAL SALES AND USE TAX [1-04][1A-09][1B-09][1-10][4-12]	\$784,348,571	-8.7%	\$826,280,591	5.3%	\$875,596,070	6.0%	\$925,133,400	5.7%	\$968,626,100	4.7%	\$1,008,475,500	4.1%
TOTAL GAMING TAXES [2-04][3-04][1-06][5-12]	\$668,367,995	-3.4%	\$683,716,703	2.3%	\$686,450,412	0.4%	\$704,355,600	2.6%	\$727,310,200	3.3%	\$758,818,300	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%	\$134,878,000	-1.5%	\$139,516,000	3.4%	\$143,487,000	2.8%
TOTAL INSURANCE TAXES [21-10]	\$234,549,230	-1.9%	\$235,792,111	0.5%	\$237,858,943	0.9%	\$241,523,000	1.5%	\$265,704,000	10.0%	\$283,296,000	6.6%
MBT-NONFINANCIAL [10-04][5-06][6-06][2-10][6-12]	\$363,411,521	43.6%	\$361,355,326	-0.6%	\$348,943,337	-3.4%	\$358,126,000	2.6%	\$243,206,000	-32.1%	\$251,675,000	3.5%
MBT-FINANCIAL [11-04][5-06]	\$21,698,267	-11.1%	\$20,545,331	-5.3%	\$20,717,296	0.8%	\$21,915,000	5.8%	\$22,370,000	2.1%	\$22,956,000	2.6%
CIGARETTE TAX [6-04][2-09][3-10]	\$88,550,857	-8.7%	\$85,961,100	-2.9%	\$82,974,853	-3.5%	\$80,527,000	-3.0%	\$78,839,000	-2.1%	\$77,386,000	-1.8%
REAL PROPERTY TRANSFER TAX [13-04][8-06]	\$53,315,435	-19.1%	\$51,552,368	-3.3%	\$48,373,678	-6.2%	\$44,178,000	-8.7%	\$44,694,000	1.2%	\$47,693,000	6.7%
ROOM TAX [5-09][4-10]	\$97,671,733		\$112,567,350									
GOVERNMENTAL SERVICES TAX [5-10]	\$51,330,663		\$61,537,648		\$62,358,153		\$62,707,000	0.6%				
LIQUOR TAX [5-04][2-09][7-10]	\$38,425,078	3.9%	\$39,483,406	2.8%	\$40,649,951	3.0%	\$41,122,000	1.2%	\$42,018,000	2.2%	\$42,831,000	1.9%
OTHER TOBACCO TAX [7-04][2-09][8-10]	\$9,574,952	4.8%	\$10,039,228	4.8%	\$8,274,310	-17.6%	\$9,972,000	20.5%	\$10,220,000	2.5%	\$10,480,000	2.5%
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]	\$41,940,370	86.3%	\$54,466,138	29.9%	\$64,790,426	19.0%	\$67,852,000	4.7%	\$36,775,000	-45.8%	\$37,085,000	0.8%
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%	\$3,038,000	-0.3%	\$3,052,000	0.5%	\$3,066,000	0.5%
TAX AMNESTY [22-10]												
TOTAL TAXES	\$2,658,139,354	6.2%	\$2,811,714,854	5.8%	\$2,742,443,087	-2.5%	\$2,807,173,400	2.4%	\$2,587,380,300	-7.8%	\$2,778,517,800	7.4%
LICENSES												
INSURANCE LICENSES	\$15,376,278	4.3%	\$16,542,772	7.6%	\$15,646,219	-5.4%	\$15,789,000	0.9%	\$15,922,000	0.8%	\$16,059,000	0.9%
MARRIAGE LICENSES	\$419,295	-6.1%	\$411,453	-1.9%	\$404,472	-1.7%	\$391,600	-3.2%	\$384,600	-1.8%	\$378,500	-1.6%
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%	\$91,620,100	-2.2%	\$91,514,800	-0.1%	\$91,904,400	0.4%
PRIVATE SCHOOL LICENSES	\$207,304	1.1%	\$237,816	14.7%	\$224,140	-5.8%	\$235,000	4.8%	\$237,000	0.9%	\$239,000	0.8%
PRIVATE EMPLOYMENT AGENCY	\$14,700	-14.5%	\$13,500	-8.2%	\$11,800	-12.6%	\$11,800		\$11,800		\$11,800	
TOTAL REAL ESTATE [15-04][16-04]	\$2,610,174	-1.2%	\$2,369,931	-9.2%	\$4,009,255	69.2%	\$3,203,000	-20.1%	\$1,430,300	-55.3%	\$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%	\$4,088,000	-20.1%	\$4,088,000		\$4,088,000	
TOTAL LICENSES	\$112,536,143	-1.9%	\$122,737,944	9.1%	\$119,090,583	-3.0%	\$115,338,500	-3.2%	\$113,588,500	-1.5%	\$114,115,000	0.5%
FEES AND FINES												
VITAL STATISTICS FEES [17-04][25-10]	\$791,398	-3.5%	\$1,029,720	30.1%	\$1,024,903	-0.5%	\$1,032,800	0.8%	\$1,013,300	-1.9%	\$998,800	-1.4%
DIVORCE FEES	\$187,816	-11.1%	\$190,395	1.4%	\$184,862	-2.9%	\$184,000	-0.5%	\$183,000	-0.5%	\$184,000	0.5%
CIVIL ACTION FEES	\$1,438,379	-13.0%	\$1,447,508	0.6%	\$1,389,756	-4.0%	\$1,397,200	0.5%	\$1,404,700	0.5%	\$1,412,200	0.5%
INSURANCE FEES	\$816,140	-30.7%	\$565,403	-30.7%	\$1,431,172	153.1%	\$1,000,000	-30.1%	\$1,000,000		\$1,000,000	
MEDICAL PLAN DISCOUNT REGISTRATION FEES	\$10,500	5.0%	\$10,500		\$9,895	-5.8%	\$10,300	4.1%	\$10,300		\$10,300	
TOTAL REAL ESTATE FEES	\$687,123	-13.4%	\$634,892	-7.6%	\$718,796	13.2%	\$673,200	-6.3%	\$676,700	0.5%	\$679,200	0.4%
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%	\$45,542,000	2.3%	\$46,871,000	2.9%	\$48,393,000	3.2%
ATHLETIC COMMISSION LICENSES/FINES	\$179,125	19.5%	\$135,750	-24.2%	\$231,865	70.8%	\$188,000	-18.9%	\$188,000		\$188,000	
WATER PLANNING FEES												
STATE ENGINEER SALES [11-10]	\$3,026,422	41.0%	\$2,996,259	-1.0%	\$3,366,568	12.4%	\$2,600,000	-22.8%	\$2,600,000		\$2,600,000	
SUPREME COURT FEES	\$202,075	-0.2%	\$206,575	2.2%	\$211,955	2.6%	\$222,900	5.2%	\$231,400	3.8%	\$240,600	4.0%
NOTICE OF DEFAULT FEES [26-10]	\$2,442,525		\$8,155,391		\$2,484,840		\$1,684,000		\$1,347,000		\$1,212,000	
MISC. FINES/FORFEITURES	\$1,896,987	-69.3%	\$3,315,371	74.8%	\$2,851,838	-14.0%	\$2,792,000	-2.1%	\$2,792,000		\$2,792,000	
TOTAL FEES AND FINES	\$45,257,781	10.7%	\$57,288,396	26.6%	\$58,405,467	1.9%	\$57,326,400	-1.8%	\$58,317,400	1.7%	\$59,710,100	2.4%
USE OF MONEY AND PROPERTY												
LYON COUNTY REPAYMENTS												
OTHER REPAYMENTS [18-04]	\$1,591,661	-65.1%	\$1,097,202	-31.1%	\$363,017	-66.9%	\$452,594	24.7%	\$362,017	-20.0%	\$362,017	
MARLETTE REPAYMENT	\$10,512		\$9,033	-14.1%		-100.0%						
INTEREST INCOME [9-12]	\$2,386,259	-87.1%	\$1,180,175	-50.5%	\$505,123	-57.2%	\$454,900	-9.9%	\$621,000	36.5%	\$687,300	10.7%
TOTAL USE OF MONEY AND PROPERTY	\$3,988,432	-82.7%	\$2,286,410	-42.7%	\$868,140	-62.0%	\$907,494	4.5%	\$983,017	8.3%	\$1,049,317	6.7%

**GENERAL FUND REVENUES - ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST
 ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015
 ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING**

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2013 FORECAST	% Change	FY 2014 FORECAST	% Change	FY 2015 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]					\$24,678,398		\$24,678,400	0.0%				
EXPIRED SLOT MACHINE WAGERING VOUCHERS [11-12]					\$3,134,219		\$6,607,800	110.8%	\$6,722,300	1.7%	\$6,950,700	3.4%
PROPERTY TAX: 4-CENT OPERATING RATE [13-10]	\$36,448,071		\$29,295,778		\$22							
PROPERTY TAX: 5-CENT CAPITAL RATE [14-10]	\$34,690,823		\$23,365,976		\$11							
ROOM TAX: STATE 3/8 OF 1% RATE [15-10]	\$2,334,563		\$3,265,434									
INSURANCE VERIFICATION FEES [17-10]	\$7,000,000		\$1,732,513									
SUPPL. ACCOUNT FOR MED. ASSIST. TO INDIGENT [18-10][12-12]	\$25,199,365		\$21,889,136		\$19,112,621		\$19,218,718					
LOBBYIST REGISTRATION FEE [27-10]			\$100,000									
COURT ADMINISTRATIVE ASSESSMENTS [16-10][13-12]	\$4,580,172		\$5,126,625		\$4,434,259		\$4,434,300					
COURT ADMINISTRATIVE ASSESSMENT FEE [28-10]	\$271,461		\$2,381,634		\$2,537,600		\$2,571,000		\$2,604,000		\$2,638,000	
MISC. SALES AND REFUNDS	\$923,196	-30.8%	\$1,103,007	19.5%	\$870,945	-21.0%	\$896,900	3.0%	\$931,700	3.9%	\$898,600	-3.6%
COST RECOVERY PLAN	\$9,148,627	28.1%	\$9,050,662	-1.1%	\$8,495,233	-6.1%	\$8,470,700	-0.3%	\$8,412,800	-0.7%	\$8,395,100	-0.2%
PETROLEUM INSPECTION FEES												
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%	\$98,228,818	-39.0%	\$51,245,800	-47.8%	\$52,718,400	2.9%
TOTAL GENERAL FUND REVENUE	\$3,007,019,753	9.8%	\$3,175,426,158	5.6%	\$3,081,768,174	-2.9%	\$3,078,974,612	-0.1%	\$2,811,515,017	-8.7%	\$3,006,110,617	6.9%

GENERAL FUND REVENUES - ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015
ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2013 FORECAST	% Change	FY 2014 FORECAST	% Change	FY 2015 FORECAST	% Change
TAXES												
MINING TAX AND MINING CLAIMS FEE												
3064 Net Proceeds of Minerals [3-09][19-10][1-12][2-12]	\$76,350,861	5.6%	\$111,534,972	46.1%	\$120,414,858	8.0%	\$106,744,000	-11.4%			\$86,169,000	
3241 Net Proceeds Penalty	\$301,761		\$1,618				\$50,000				\$50,000	
3245 Centrally Assessed Penalties	\$178,099	258.7%	\$20,461	-88.5%	\$4,327	-78.9%	\$50,000	1055.6%	\$50,000		\$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%	\$106,844,000	-11.3%	\$50,000		\$86,269,000	
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%	\$891,445,000	5.8%	\$934,536,000	4.8%	\$972,983,000	4.1%
3002 State Share - LSST [1-04][1B-09][1-10][4-12]	\$7,264,043	5.3%	\$7,730,620	6.4%	\$8,309,073	7.5%	\$8,691,600	4.6%	\$7,885,100	-9.3%	\$8,209,500	4.1%
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%	\$3,900,100	5.9%	\$4,088,600	4.8%	\$4,256,800	4.1%
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%	\$13,650,300	5.9%	\$14,310,100	4.8%	\$14,898,800	4.1%
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%	\$7,446,400	-4.3%	\$7,806,300	4.8%	\$8,127,400	4.1%
TOTAL SALES AND USE	\$784,348,571	-8.7%	\$826,280,591	5.3%	\$875,596,070	6.0%	\$925,133,400	5.7%	\$968,626,100	4.7%	\$1,008,475,500	4.1%
GAMING - STATE												
3032 Pari-mutuel Tax	\$4,217	5.9%	\$3,652	-13.4%	\$2,113	-42.1%	\$2,900	37.2%	\$3,100	6.9%	\$3,100	
3181 Racing Fees	\$13,513	-12.6%	\$11,731	-13.2%	\$11,616	-1.0%	\$8,000	-31.1%	\$11,000	37.5%	\$11,000	
3247 Racing Fines/Forfeitures	\$810	-71.0%	\$353	-56.4%		-100.0%	\$500		\$500		\$500	
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%	\$800,000	74.1%	\$600,000	-25.0%	\$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%	\$8,378,800	-1.3%	\$8,420,700	0.5%	\$8,500,000	0.9%
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%	\$12,357,900	-2.1%	\$11,811,200	-4.4%	\$12,080,900	2.3%
3045 Quarterly Fees-Games	\$6,699,150	-3.3%	\$6,673,087	-0.4%	\$6,592,935	-1.2%	\$6,395,000	-3.0%	\$6,485,800	1.4%	\$6,627,400	2.2%
3046 Advance License Fees	\$8,663,395	26.1%	\$2,229,415	-74.3%	\$3,996,985	79.3%	\$1,500,000	-62.5%	\$1,763,200	17.5%	\$2,136,500	21.2%
3048 Slot Machine Route Operator	\$37,000		\$36,000	-2.7%	\$36,500	1.4%	\$37,000	1.4%	\$37,500	1.4%	\$38,000	1.3%
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							\$1,312,000		\$646,000	-50.8%	\$1,250,000	93.5%
3029 Interactive Gaming Fee - Service Provider					\$1,000		\$14,000	1300.0%	\$16,000	14.3%	\$18,000	12.5%
3030 Interactive Gaming Fee - Manufacturer					\$125,000		\$650,000	420.0%	\$400,000	-38.5%	\$325,000	-18.8%
3033 Equip Mfg. License	\$228,500	4.3%	\$278,000	21.7%	\$264,500	-4.9%	\$265,000	0.2%	\$267,500	0.9%	\$271,000	1.3%
3034 Race Wire License	\$15,884	-16.4%	\$33,393	110.2%	\$38,849	16.3%	\$52,900	36.2%	\$51,500	-2.6%	\$49,500	-3.9%
3035 Annual Fees on Games	\$134,225	-2.4%	\$123,296	-8.1%	\$116,425	-5.6%	\$121,600	4.4%	\$115,200	-5.3%	\$112,400	-2.4%
TOTAL GAMING - STATE	\$668,367,995	-3.4%	\$683,716,703	2.3%	\$686,450,412	0.4%	\$704,355,600	2.6%	\$727,310,200	3.3%	\$758,818,300	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%	\$123,513,000	-1.5%	\$128,046,000	3.7%	\$131,902,000	3.0%
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%	\$11,365,000	-2.4%	\$11,470,000	0.9%	\$11,585,000	1.0%
TOTAL LET	\$119,719,530	-1.5%	\$130,637,622	9.1%	\$136,982,047	4.9%	\$134,878,000	-1.5%	\$139,516,000	3.4%	\$143,487,000	2.8%
INSURANCE TAXES												
3061 Insurance Premium Tax [21-10]	\$233,905,463	-1.9%	\$234,830,927	0.4%	\$236,787,376	0.8%	\$240,610,000	1.6%	\$264,791,000	10.0%	\$282,383,000	6.6%
3062 Insurance Retaliatory Tax	\$60,019	-39.1%	\$218,916	264.7%	\$396,380	81.1%	\$256,000	-35.4%	\$256,000		\$256,000	
3067 Captive Insurer Premium Tax	\$583,747	0.6%	\$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%	\$241,523,000	1.5%	\$265,704,000	10.0%	\$283,296,000	6.6%
MODIFIED BUSINESS TAX (MBT)												
3069 MBT - Nonfinancial [10-04][5-06][6-06][3-08][2-10][6-12]	\$363,411,521	43.6%	\$361,355,326	-0.6%	\$348,943,337	-3.4%	\$358,126,000	2.6%	\$243,206,000	-32.1%	\$251,675,000	3.5%
3069 MBT - Financial [11-04][5-06]	\$21,698,267	-11.1%	\$20,545,331	-5.3%	\$20,717,296	0.8%	\$21,915,000	5.8%	\$22,370,000	2.1%	\$22,956,000	2.6%
TOTAL MBT	\$385,109,788	38.8%	\$381,900,657	-0.8%	\$369,660,633	-3.2%	\$380,041,000	2.8%	\$265,576,000	-30.1%	\$274,631,000	3.4%
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%	\$80,527,000	-3.0%	\$78,839,000	-2.1%	\$77,386,000	-1.8%
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%	\$44,178,000	-8.7%	\$44,694,000	1.2%	\$47,693,000	6.7%
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]	\$51,330,663		\$61,537,648	19.9%	\$62,358,153	1.3%	\$62,707,000	0.6%				

GENERAL FUND REVENUES - ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015
ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2013 FORECAST	% Change	FY 2014 FORECAST	% Change	FY 2015 FORECAST	% Change
TAXES - CONTINUED												
OTHER TAXES												
3113 Business License Fee [8-04][3-06][4-06][6-10][7-12]	\$41,940,370	86.3%	\$54,466,138	29.9%	\$64,790,426	19.0%	\$67,852,000	4.7%	\$36,775,000	-45.8%	\$37,085,000	0.8%
3050 Liquor Tax [5-04][2-09][7-10]	\$38,425,078	3.9%	\$39,483,406	2.8%	\$40,649,951	3.0%	\$41,122,000	1.2%	\$42,018,000	2.2%	\$42,831,000	1.9%
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%	\$9,972,000	20.5%	\$10,220,000	2.5%	\$10,480,000	2.5%
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%				
3068 Branch Bank Excise Tax [12-04][7-06]	\$3,378,900	7.9%	\$3,074,089	-9.0%	\$3,047,528	-0.9%	\$3,038,000	-0.3%	\$3,052,000	0.5%	\$3,066,000	0.5%
TOTAL TAXES	\$2,658,139,354	6.2%	\$2,811,714,854	5.8%	\$2,742,443,087	-2.5%	\$2,807,173,400	2.4%	\$2,587,380,300	-7.8%	\$2,778,517,800	7.4%
LICENSES												
3101 Insurance Licenses	\$15,376,278	4.3%	\$16,542,772	7.6%	\$15,646,219	-5.4%	\$15,789,000	0.9%	\$15,922,000	0.8%	\$16,059,000	0.9%
3120 Marriage License	\$419,295	-6.1%	\$411,453	-1.9%	\$404,472	-1.7%	\$391,600	-3.2%	\$384,600	-1.8%	\$378,500	-1.6%
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%	\$1,714,000	-6.3%	\$1,723,000	0.5%	\$1,723,000	
3106 Las Vegas Commercial Filings [14-04][9-10][23-10]	\$3,487,231	-41.4%	\$2,720,100	-22.0%		-100.0%						
3129 Notary Fees [23-10]	\$573,417	-15.1%	\$767,795	33.9%	\$579,228	-24.6%	\$602,000	3.9%	\$602,000		\$602,000	
3130 Commercial Recordings [14-04][9-10][23-10]	\$65,197,355	0.4%	\$70,844,590	8.7%	\$66,693,331	-5.9%	\$65,288,000	-2.1%	\$65,037,000	-0.4%	\$65,176,000	0.2%
3131 Video Service Franchise	\$28,500				\$8,425		\$500					
3121 Domestic Partnership Registry Fee [23-10]			\$23,855		\$33,891		\$37,600		\$41,800		\$46,400	
3152 Securities [14-04][23-10]	\$20,349,692	-0.2%	\$24,041,627	18.1%	\$24,534,996	2.1%	\$23,978,000	-2.3%	\$24,111,000	0.6%	\$24,357,000	1.0%
TOTAL SECRETARY OF STATE	\$90,962,300	-2.4%	\$100,235,443	10.2%	\$93,679,582	-6.5%	\$91,620,100	-2.2%	\$91,514,800	-0.1%	\$91,904,400	0.4%
3172 Private School Licenses	\$207,304	1.1%	\$237,816	14.7%	\$224,140	-5.8%	\$235,000	4.8%	\$237,000	0.9%	\$239,000	0.8%
3173 Private Employment Agency	\$14,700	-14.5%	\$13,500	-8.2%	\$11,800	-12.6%	\$11,800		\$11,800		\$11,800	
REAL ESTATE												
3161 Real Estate License [15-04]	\$2,605,804	-1.2%	\$2,365,131	-9.2%	\$4,005,955	69.4%	\$3,200,000	-20.1%	\$1,427,000	-55.4%	\$1,431,000	0.3%
3162 Real Estate Fees	\$4,370	-23.5%	\$4,800	9.8%	\$3,300	-31.3%	\$3,000	-9.1%	\$3,300	10.0%	\$3,300	
TOTAL REAL ESTATE	\$2,610,174	-1.2%	\$2,369,931	-9.2%	\$4,009,255	69.2%	\$3,203,000	-20.1%	\$1,430,300	-55.3%	\$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%	\$4,088,000	-20.1%	\$4,088,000		\$4,088,000	
TOTAL LICENSES	\$112,536,143	-1.9%	\$122,737,944	9.1%	\$119,090,583	-3.0%	\$115,338,500	-3.2%	\$113,588,500	-1.5%	\$114,115,000	0.5%
FEES AND FINES												
3200 Vital Statistics Fees [17-04][25-10]	\$791,398	-3.5%	\$1,029,720	30.1%	\$1,024,903	-0.5%	\$1,032,800	0.8%	\$1,013,300	-1.9%	\$998,800	-1.4%
3203 Divorce Fees	\$187,816	-11.1%	\$190,395	1.4%	\$184,862	-2.9%	\$184,000	-0.5%	\$183,000	-0.5%	\$184,000	0.5%
3204 Civil Action Fees	\$1,438,379	-13.0%	\$1,447,508	0.6%	\$1,389,756	-4.0%	\$1,397,200	0.5%	\$1,404,700	0.5%	\$1,412,200	0.5%
3242 Insurance Fines	\$816,140	-30.7%	\$565,403	-30.7%	\$1,431,172	153.1%	\$1,000,000	-30.1%	\$1,000,000		\$1,000,000	
3103MD Medical Plan Discount Reg. Fees	\$10,500	5.0%	\$10,500		\$9,895	-5.8%	\$10,300	4.1%	\$10,300		\$10,300	
REAL ESTATE FEES												
3107IOS IOS Application Fees	\$11,100	69.2%	\$7,440	-33.0%	\$9,800	31.7%	\$9,000	-8.2%	\$9,000		\$9,000	
3165 Land Co Filing Fees	\$133,270	-29.0%	\$122,325	-8.2%	\$140,650	15.0%	\$137,000	-2.6%	\$137,000		\$137,000	
3166 Land Co Reg Rep Filing Fees												
3167 Real Estate Adver Fees	\$4,115	-32.3%	\$5,715	38.9%	\$4,180	-26.9%	\$4,200	0.5%	\$4,200		\$4,200	
3169 Real Estate Reg Fees	\$14,920	-34.3%	\$13,050	-12.5%	\$15,725	20.5%	\$16,000	1.7%	\$16,500	3.1%	\$17,000	3.0%
4741 Real Estate Exam Fees [19-04]	\$234,133		\$215,220		\$218,816		\$220,000	0.5%	\$220,000		\$220,000	
3171 CAM Certification Fee	\$57,645		\$65,672		\$86,040		\$60,000	-30.3%	\$60,000		\$60,000	
3178 Real Estate Accred Fees	\$89,650	-12.1%	\$86,050	-4.0%	\$79,050	-8.1%	\$75,000	-5.1%	\$78,000	4.0%	\$78,000	
3254 Real Estate Penalties	\$83,320	-38.0%	\$76,636	-8.0%	\$101,285	32.2%	\$92,000	-9.2%	\$92,000		\$92,000	
3190 A.B. 165, Real Estate Inspectors	\$58,970	42.1%	\$42,785	-27.4%	\$63,250	47.8%	\$60,000	-5.1%	\$60,000		\$62,000	3.3%
TOTAL REAL ESTATE FEES	\$687,123	-13.4%	\$634,892	-7.6%	\$718,796	13.2%	\$673,200	-6.3%	\$676,700	0.5%	\$679,200	0.4%
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%	\$45,542,000	2.3%	\$46,871,000	2.9%	\$48,393,000	3.2%
3103AC Athletic Commission Licenses/Fines	\$179,125		\$135,750		\$231,865		\$188,000	-18.9%	\$188,000		\$188,000	
3205 State Engineer Sales [11-10]	\$3,026,422	41.0%	\$2,996,259	-1.0%	\$3,366,568	12.4%	\$2,600,000	-22.8%	\$2,600,000		\$2,600,000	
3206 Supreme Court Fees	\$202,075	-0.2%	\$206,575	2.2%	\$211,955	2.6%	\$222,900	5.2%	\$231,400	3.8%	\$240,600	4.0%
3115 Notice of Default Fee [26-10]	\$2,442,525		\$8,155,391		\$2,484,840		\$1,684,000		\$1,347,000	-20.0%	\$1,212,000	-10.0%
3271 Misc Fines/Forfeitures	\$1,896,987	-69.3%	\$3,315,371	74.8%	\$2,851,838	-14.0%	\$2,792,000	-2.1%	\$2,792,000		\$2,792,000	
TOTAL FEES AND FINES	\$45,257,781	10.7%	\$57,288,396	26.6%	\$58,405,467	1.9%	\$57,326,400	-1.8%	\$58,317,400	1.7%	\$59,710,100	2.4%

6

GENERAL FUND REVENUES - ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST

ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015

ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2013 FORECAST	% Change	FY 2014 FORECAST	% Change	FY 2015 FORECAST	% Change
USE OF MONEY AND PROP												
4420 Lyon County Repayments												
OTHER REPAYMENTS												
4401 Higher Education Tuition Admin												
4403 Forestry Nurseries Fund Repayment (05-M27)	\$20,670		\$20,670		\$20,670		\$20,670		\$20,670		\$20,670	
4404 Bldg. and Grounds Repayments												
4404 CIP 95-C14, Mailroom Remodel												
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												
4408 A.B. 576-Virtual Tape Storage	\$463,444											
4408 DoIT Repayment - April 9, 2008 IFC												
4409 Motor Pool Repay - Carson												
4409 Motor Pool Repay - Reno	\$24,385											
4409 Motor Pool Repay - LV	\$6,630											
4410 Purchasing Repayment												
4402 State Personnel IFS Repayment; S.B. 201, 1997 Legislature	\$970,267		\$970,267		\$236,082		\$326,659	38.4%	\$236,082		\$236,082	
TOTAL OTHER REPAYMENTS	\$1,591,661	-65.1%	\$1,097,202	-31.1%	\$363,017	-66.9%	\$452,594	24.7%	\$362,017	-20.0%	\$362,017	
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%	\$445,900	-14.7%	\$612,000	37.3%	\$678,300	10.8%
3291 Other	\$13,041	-90.8%	\$83,252	538.4%	(\$17,606)	-121.1%	\$9,000	-151.1%	\$9,000		\$9,000	
TOTAL INTEREST INCOME	\$2,386,259	-87.1%	\$1,180,175	-50.5%	\$505,123	-57.2%	\$454,900	-9.9%	\$621,000	36.5%	\$687,300	10.7%
TOTAL USE OF MONEY & PROP	\$3,988,432	-82.7%	\$2,286,410	-42.7%	\$868,140	-62.0%	\$907,494	4.5%	\$983,017	8.3%	\$1,049,317	6.7%
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]					\$24,678,398		\$24,678,400	0.0%				
3047 Expired Slot Machine Wagering Vouchers [11-12]					\$3,134,219		\$6,607,800	110.8%	\$6,722,300	1.7%	\$6,950,700	3.4%
3071 Property Tax: 4-cent operating rate (Clark & Washoe) [13-10]	\$36,448,071		\$29,295,778		\$22							
3070 Property Tax: 5-cent capital rate (Clark & Washoe) [14-10]	\$34,690,823		\$23,365,976		\$11							
4792 Room Tax: State 3/8 of 1% Rate [15-10]	\$2,334,563		\$3,265,434									
4791 Insurance Verification Fees [17-10]	\$7,000,000		\$1,732,513									
4790 Suppl. Account for Med. Assist. to Indigent [18-10][12-12]	\$25,199,365		\$21,889,136		\$19,112,621		\$19,218,718					
4793 Lobbyist Registration Fee [27-10]			\$100,000									
3107 Misc Fees	\$252,176	38.3%	\$424,845	68.5%	\$251,299	-40.8%	\$253,800	1.0%	\$253,800		\$253,900	0.0%
3109 Court Admin Assessments [16-10][13-12]	\$4,580,172		\$5,126,625		\$4,434,259		\$4,434,300	0.0%				
3114 Court Administrative Assessment Fee [28-10]	\$271,461		\$2,381,634		\$2,537,600		\$2,571,000		\$2,604,000		\$2,638,000	
3168 Declare of Candidacy Filing Fee	\$63,767	97.6%	\$31,854	-50.0%	\$68,541	115.2%	\$31,000	-54.8%	\$65,000	109.7%	\$31,000	-52.3%
3202 Fees & Writs of Garnishments	\$3,130	15.3%	\$2,845	-9.1%	\$2,255	-20.7%	\$3,000	33.0%	\$3,000		\$3,000	
3220 Nevada Report Sales	\$9,335	-27.1%	\$9,050	-3.1%	\$5,670	-37.3%	\$5,000	-11.8%	\$5,000		\$5,000	
3222 Excess Property Sales	\$32,385	-16.3%	\$21,009	-35.1%	\$32,966	56.9%	\$32,700	-0.8%	\$32,700		\$32,700	
3240 Sale of Trust Property	\$3,038	43.0%	\$16,885	455.8%	\$14,429	-14.5%	\$15,200	5.3%	\$16,000	5.3%	\$16,800	5.0%
3243 Insurance - Misc	\$516,856	-1.2%	\$557,428	7.8%	\$432,446	-22.4%	\$502,200	16.1%	\$502,200		\$502,200	
3274 Misc Refunds	\$42,508	-34.1%	\$39,090	-8.0%	\$63,338	62.0%	\$54,000	-14.7%	\$54,000		\$54,000	
3276 Cost Recovery Plan	\$9,148,627	28.1%	\$9,050,662	-1.1%	\$8,495,233	-6.1%	\$8,470,700	-0.3%	\$8,412,800	-0.7%	\$8,395,100	-0.2%
TOTAL MISC SALES & REF	\$120,596,278	1322.7%	\$97,310,765	-19.3%	\$63,263,309	-35.0%	\$66,877,818	5.7%	\$18,670,800	-72.1%	\$18,882,400	1.1%
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%	\$98,228,818	-39.0%	\$51,245,800	-47.8%	\$52,718,400	2.9%
TOTAL GENERAL FUND REVENUE	\$3,007,019,753	9.8%	\$3,175,426,158	5.6%	\$3,081,768,174	-2.9%	\$3,078,974,612	-0.1%	\$2,811,515,017	-8.7%	\$3,006,110,617	6.9%

GENERAL FUND REVENUES - ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015
ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2013 FORECAST		FY 2014 FORECAST		FY 2015 FORECAST	
							FORECAST	% Change	FORECAST	% Change	FORECAST	% Change

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,
- [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
- [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,
- [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 NOVEMBER 30, 2012 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015
ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING

DESCRIPTION	FY 2010 ACTUAL		%		FY 2011 ACTUAL		%		FY 2012 ACTUAL		%		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST										
		Change		Change		Change		Change		Change		Change	FY 2013 FORECAST		%		FY 2014 FORECAST		%		FY 2015 FORECAST		%

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.																						

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.

[1-10]	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 is 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 NOVEMBER 30, 2012 FORECAST
ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015
ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2013 FORECAST		FY 2014 FORECAST		FY 2015 FORECAST	
								% Change		% Change		% Change

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 & 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 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

- [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

- [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 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.

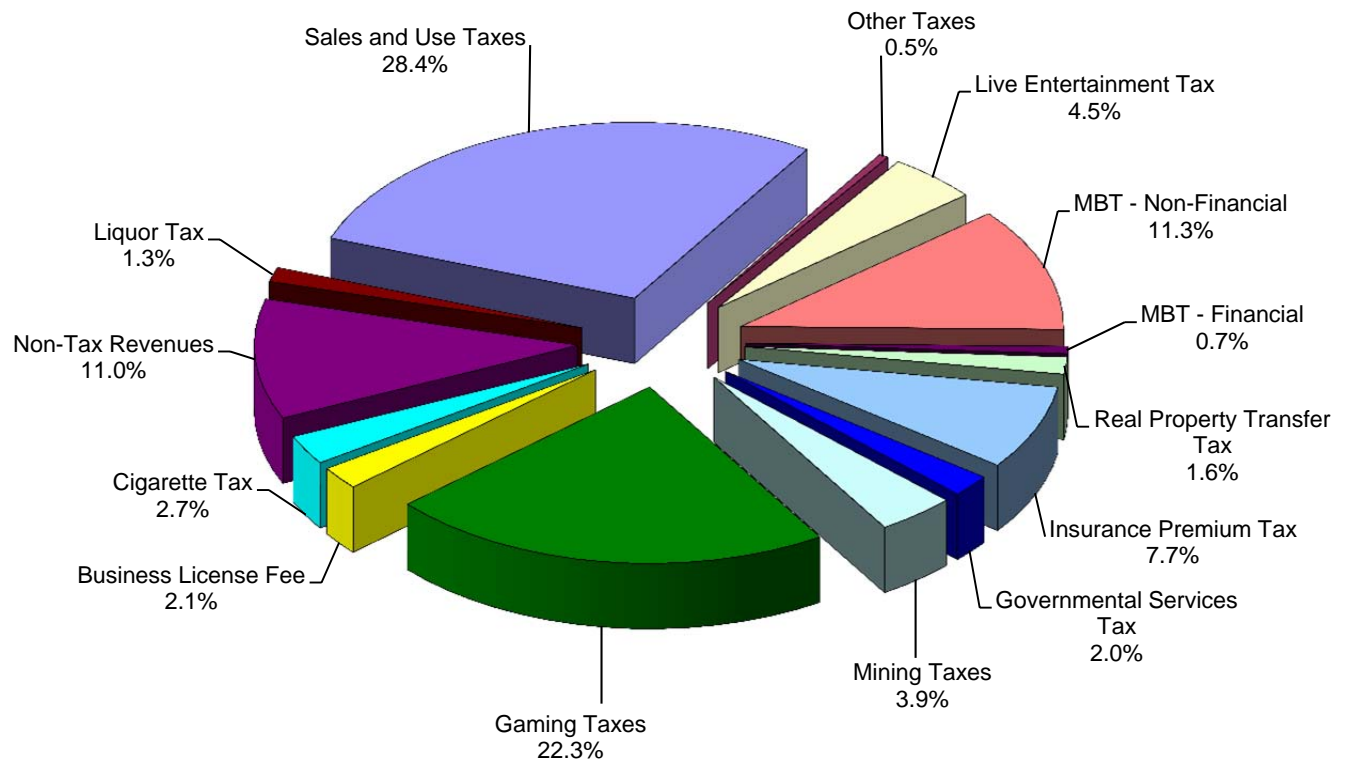
**GENERAL FUND REVENUES - ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST
 ACTUAL: FY 2010 THROUGH FY 2012 AND FORECAST: FY 2013 THROUGH FY 2015
 ECONOMIC FORUM'S FORECAST FOR FY 2013, FY 2014, AND FY 2015 APPROVED AT THE NOVEMBER 30, 2012, MEETING**

DESCRIPTION	FY 2010		FY 2011		FY 2012		ECONOMIC FORUM NOVEMBER 30, 2012 FORECAST					
	ACTUAL	% Change	ACTUAL	% Change	ACTUAL	% Change	FY 2013 FORECAST		FY 2014 FORECAST		FY 2015 FORECAST	
								% Change		% Change		% Change

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.

NEVADA GENERAL FUND REVENUE ACTUAL BY SOURCE, FY 2012¹



Gaming Establishments	\$125.3	4.1%		
Non-Gaming Establishments	\$11.6	0.4%		
Modified Business Tax (MBT):				
Non-Financial Institutions	\$348.9	11.3%		
Financial Institutions	\$20.7	0.7%		
Real Property Transfer Tax	\$48.4	1.6%		
Business License Fee	\$64.8	2.1%		
Liquor Tax	\$40.6	1.3%		
Mining Tax	\$120.4	3.9%		
Governmental Services Tax	\$62.4	2.0%		
			Subtotal Taxes	\$2,742.4 89.0%
			Non-Tax Revenues	
			Licenses	\$119.1 3.9%
			Fees and Fines	\$58.4 1.9%
			Use of Money and Property	\$0.9 0.0%
			Miscellaneous Revenues	\$161.0 5.2%
			Subtotal Non-Tax Revenues	\$339.3 11.0%
			Total General Fund	\$3,081.8 100.0%

¹Reflects Legislative actions approved by the 2011 Legislature (76th Session) and 2009 Legislature (75th Session)

²Business License Tax was repealed by S.B. 8 (20th Special Session), but residual amounts are still collected from audits.

The tables on pages 26-29 of Section III - Tax Overview provide description of the Legislative actions approved by the 2011 Legislature reflected in the above table and chart.

GENERAL FUND APPROPRIATION TRENDS

Total General Fund appropriations, as approved by the Legislature, have grown 57.4 percent over the ten-year period from \$1.970 billion in FY 2003 to \$3.100 billion in FY 2013 (legislatively approved during the 76th Session [2011]). The average annual growth in General Fund appropriations over this ten-year period is 4.6 percent. In inflation-adjusted per-capita terms, General Fund appropriations have increased by 2.0 percent from FY 2003 to FY 2013.

Total legislatively approved General Fund appropriations for the 2011-13 biennium of \$6.205 billion were 5.2 percent below the appropriations approved for the 2009-11 biennium of \$6.548 billion.

The chart on the following page displays the General Fund appropriations by functional area as approved by the Legislature during the 76th Session for the 2011-13 biennium. General Fund appropriations for education as approved during the 76th Session accounted for 50.5 percent of total General Fund appropriations while appropriations for human services accounted for 32.8 percent.

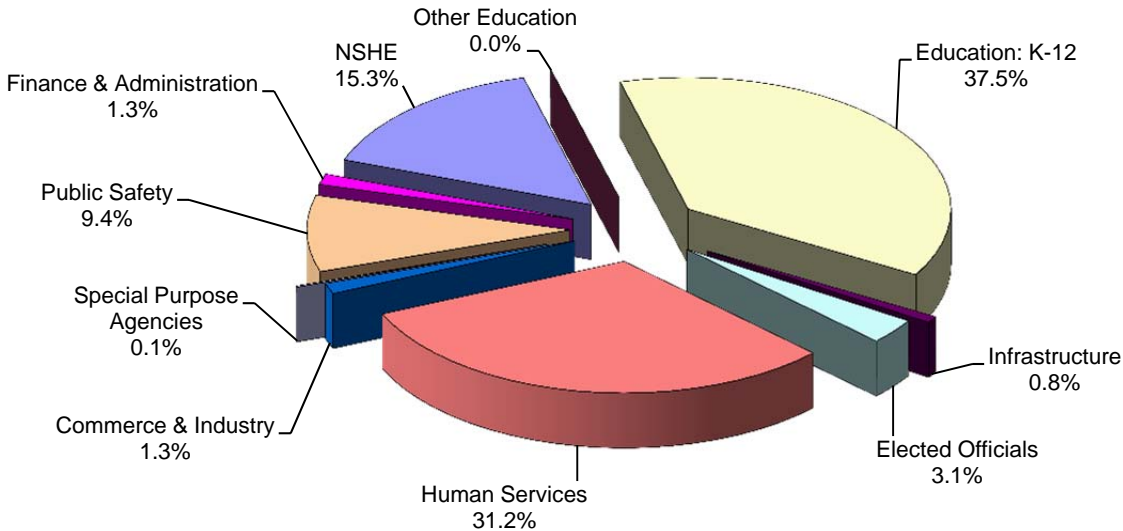
TOTAL STATE BUDGET TRENDS

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 75.2 percent over the last 12 years from \$5.132 billion in FY 2003 to \$8.993 billion as recommended by the Governor in FY 2015, an increase of 75.2 percent. The average annual increase for this 12-year period has been 4.8 percent.

Total legislatively approved funding from all sources for the 2011-13 biennium of \$15.875 billion was 5.2 percent below the total funding approved for the 2009-11 biennium of \$16.743 billion.

NEVADA GENERAL FUND APPROPRIATIONS

LEGISLATURE APPROVED – 2011-13 BIENNIUM



LEGISLATURE APPROVED APPROPRIATIONS - 2011-13 BIENNIUM^a

	<u>FY 2012</u>	<u>FY 2013</u>	<u>TOTAL</u>	<u>% of Total</u>
Elected Officials	\$ 95,745,355	\$ 97,937,668	\$ 193,683,023	3.1%
Finance & Administration ^b	\$ 41,046,726	\$ 40,981,174	\$ 82,027,900	1.3%
Education:				
Nevada System of Higher Education	\$ 473,255,848	\$ 473,257,970	\$ 946,513,818	15.3%
Kindergarten to 12th Grade	\$ 1,151,272,994	\$ 1,177,015,140	\$ 2,328,288,134	37.5%
Other Education	\$ 549,977	\$ 341,135	\$ 891,112	0.0%
Subtotal Education	\$ 1,625,078,819	\$ 1,650,614,245	\$ 3,275,693,064	52.8%
Commerce & Industry	\$ 45,818,310	\$ 34,075,265	\$ 79,893,575	1.3%
Human Services	\$ 979,134,087	\$ 958,585,228	\$ 1,937,719,315	31.2%
Public Safety	\$ 291,160,994	\$ 290,842,405	\$ 582,003,399	9.4%
Infrastructure	\$ 22,677,521	\$ 22,802,159	\$ 45,479,680	0.8%
Special Purpose Agencies	\$ 4,065,233	\$ 4,044,884	\$ 8,110,117	0.1%
Total	\$ 3,104,727,045	\$ 3,099,883,028	\$ 6,204,610,073	100.0%

a. When comparing General Fund appropriations for the 2011-13 biennium to previous biennia, note that the amounts and percentages reflect the transfer of certain agencies from one function to another based on transfers of agencies approved by the 2011 Legislature. The transfers include the following:

- A majority of the appropriations for the Department of Cultural Affairs were transferred from Other Education to Finance and Administration, Commerce and Industry and Infrastructure.
- The appropriations for the Office of Homeland Security were transferred from Elected Officials to Public Safety.
- The appropriations for the Office of Consumer Health Assistance were transferred from Elected Officials to Health and Human Services.
- The appropriations for the Indian Commission were transferred from Health and Human Services to Commerce and Industry.

b. Legislature Approves 2011-13 includes \$11,951,654 appropriated to the Board of Examiners for salary adjustment allocations pursuant to Section 7 of S.B. 505.