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ESTIMATED REVENUE GENERATED FROM INCREASE IN RATES OF SELECTED TAXES (MILLIONS OF DOLLARS)

Dollar amount provided for each year represents estimate for complete fiscal year period. It should be noted that the collection of a full year of revenues in FY 2004 may not be possible for some of the taxes listed due to implementation issues.

	<u>FY 2003-04</u>	<u>FY 2004-05</u>
GAMING PERCENTAGE FEE TAX		
Governor's Proposal - Amount Generated from Increasing Each Rate in NRS 463.370 by 0.25%	\$24.405	\$25.381
SEE ATTACHED TABLE FOR ADDITIONAL ALTERNATIVE SCENARIOS REGARDING CHANGES TO THE GAMING PERCENTAGE FEE TAX (NRS 463.370)		
CASINO ENTERTAINMENT TAX		
Amount Generated from 0.25% Increase in Tax	\$1.812	\$1.921
SALES TAX		
Amount Generated from 0.25% Increase in Tax	\$88.829	\$93.804
BUSINESS LICENSE TAX		
Current Statutory Definition		
Amount Generated by 10% Increase in Tax per FTE	\$8.196	\$8.466
Include Sole Proprietors and First Partner of Partnership		
Amount Generated by Current Tax Rate	\$3.164	\$5.128
Amount Generated by 10% Increase in Tax per FTE	\$11.676	\$14.107
BUSINESS LICENSE FEE		
Change to Annual Fee of \$25 per Year	\$1.669	\$1.978
SECRETARY OF STATE FEES		
Increase All Fees Collected by SOS by 10%	\$5.600	\$5.778
(Estimate based on Governor's projection of 50% increase in all fees.)		
CIGARETTE TAX		
Amount Generated by 10% Increase in Tax per Pack	\$6.088	\$6.181
(Estimate does not include an adjustment for potential reduction in demand due to price increase from tax.)		
OTHER TOBACCO TAX		
Amount Generated by 10% Increase in Tax	\$0.589	\$0.595
LIQUOR TAX		
Amount Generated from 10% Increase in Tax per Gallon by Type	\$2.018	\$2.071
QUARTERLY RESTRICTED SLOT TAX		
Amount Generated from 10% Increase in Tax	\$0.699	\$0.722
QUARTERLY NONRESTRICTED SLOT TAX		
Amount Generated from 10% Increase in Tax	\$1.567	\$1.593
STATE ROOM TAX		
Amount Generated from 0.25% Tax	\$8.202	\$8.530
(Estimate based on Commission on Tourism's projections from 3/8 of 1% of room tax collections.)		

Fiscal Analysis Division

ASSEMBLY COMMITTEE ON TAXATION

DATE: 4/10/03 ROOM: 3147 EXHIBIT 6

SUBMITTED BY:

March 13, 2003 - 1:30 PM

SUBCOMMITTEE

6-1 852

ESTIMATED REVENUE GENERATED FROM INCREASE IN RATES OF SELECTED TAXES (MILLIONS OF DOLLARS)

Dollar amount provided for each year represents estimate for complete fiscal year period. It should be noted that the collection of a full year of revenues in FY 2004 may not be possible for some of the taxes listed due to implementation issues.

	<u>FY 2003-04</u>	<u>FY 2004-05</u>
STATE PROPERTY TAX		
Amount Generated from Tax of 1 Cent per \$100 of Assessed Value		\$6.948
<i>(No estimate provided for FY 2004 due to difficulty in implementing collection of property tax in FY 2004.)</i>		
REAL PROPERTY TRANSFER TAX		
Amount Generated from Tax of 1/4 of 1% (\$1.25 per \$500 of taxable value)	\$68.697	\$75.567
SLOT ROUTE OPERATOR REVENUE TAX		
Apply gaming percentage fee tax (NRS 463.370) to slot revenue from restricted slot machines operated by Slot Route Operators (SRO).		
NOTE: Amounts represent the revenues generated from gaming tax on SRO less net amount from requiring the payment of quarterly nonrestricted slot tax versus quarterly restricted slot tax (\$4.5 million) and the Gaming Control Board's estimate of costs to administer and collect the tax (\$5.1 million).		
Tax applied to aggregate revenue generated by SRO from all restricted locations	\$18.313	\$19.126
Tax applied to the revenue from each separate restricted location operated by SRO	\$5.232	\$5.664
ADMISSIONS AND AMUSEMENT TAX - Amount Generated by 1% on Selected Taxable Bases		
<i>(Estimates based on information provided by Jeremy Aguero from Applied Analysis.)</i>		
Base <u>includes</u> Participatory Activities and Video/Movie Rentals	\$14.125	\$14.683
Base <u>includes</u> Participatory Activities and <u>excludes</u> Video/Movie Rentals	\$13.687	\$14.233
Base <u>excludes</u> Participatory Activities and <u>includes</u> Video/Movie Rentals	\$11.300	\$11.747
Base <u>excludes</u> Participatory Activities and Video/Movie Rentals	\$10.862	\$11.297
GROSS RECEIPTS TAX - On Revenues Exceeding \$450,000		
<i>(Estimates based on information provided by Jeremy Aguero from Applied Analysis.)</i>		
Governor's Proposal - 0.25% with No Credit for Business License Tax		\$280.314
Tax Task Force Proposal - 0.25% Rate with \$100 FTE Credit for Business License Tax		\$214.892
PLEASE SEE ATTACHED TABLE WHICH PROVIDES ALTERNATIVE REVENUE SCENARIOS BASED ON ASSUMPTION REGARDING EXEMPTION LEVEL AND TAX RATE		