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# ASSEMBLY TAXATION REVENUE PLAN

TAX	AMOUNT	FY 2004 REVENUE (millions \$)
Business License Fee .....	Increase to \$100 annually	8.4
Business License Tax .....	Increase to \$140 per FTE	37.1
Real Property Transfer Tax .....	1st \$100,000 exempt. Graduated rate from 0.5% to 1.5%	105.0
Secretary of State Fees .....	Increase by 50%	27.7
Liquor Tax .....	Increase by 50%	10.0
Cigarette Tax .....	Increase by \$0.50 per pack	74.3
Restricted Slot License Fee .....	Increase by \$80 for 1st 5 slots and \$140 for 6 or more slots	8.8
Gaming License Fee .....	Increase each tier by 0.25%	22.5
Unified Business Tax .....	Rate of 0.25% of total revenue above \$450,000 annually, with tax cap of 1% of gross profit (total revenue minus cost of goods sold). Exemption if total revenue for calendar quarter is less than \$2,500,000 (effective from 1/1/04 until 7/1/04). Non-gaming.... gaming.... banking franchise 7%....	37.0 10.0 29.4
Commercial Lease Tax .....	With first \$1000 of monthly rent exempt @2.0%	21.5
Live Entertainment Tax .....	Rate of 10% of admission charge Gaming Additional	65.8 15.0
Reduce Government Services Tax by 1% (1/1/04)		<u>-25.5</u>
Total Revenue		447.0

ASSEMBLY COMMITTEE ON TAXATION <sup>2 pages</sup>  
 DATE: 5/22/03 ROOM: 4100 EXHIBIT D  
 SUBMITTED BY: Speaker Richard Perkins

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# ASSEMBLY TAXATION REVENUE PLAN

TAX	AMOUNT	FY 2005 REVENUE (millions \$)
Business License Fee .....	Increase to \$100 annually	9.7
Business License Tax .....	Increase to \$140 per FTE	43.1
Real Property Transfer Tax .....	1st \$100,000 exempt. Graduated rate from 0.5% to 1.5%	105.0
Secretary of State Fees .....	Increase by 50%	28.4
Liquor Tax .....	Increase by 50%	10.5
Cigarette Tax .....	Increase by \$0.50 per pack	77.4
Restricted Slot License Fee .....	Increase by \$80 for 1st 5 slots and \$140 for 6 or more slots	9
Gaming License Fee .....	Increase each tier by 0.25%	25.6
Unified Business Tax .....	Rate of 0.25% of total revenue above \$450,000 annually, with tax cap of 1% of gross profit (total revenue minus cost of goods sold). Exemption if total revenue for calendar quarter is less than \$2,500,000 (effective from 1/1/04 until 7/1/04). Non-gaming.... gaming.... banking franchise 7%....	113.0 23.0 30.9
Commercial Lease Tax .....	With first \$1000 of monthly rent exempt	@2.0% 22.4
Live Entertainment Tax .....	Rate of 10% of admission charge Gaming Additional	66.3 16.0
Reduced Government Services Tax .....		-54.9
Total Revenue		525.4

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