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State of Nevada
DEPARTMENT OF TAXATION
ANNUAL REPORT
Fiscal 2001-2002

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ASSEMBLY WAYS AND MEANS

DATE: 3-21-03 ROOM: 3137 EXHIBIT F

SUBMITTED BY: Dept. of Taxation



**STATE OF NEVADA
DEPARTMENT OF TAXATION**

1550 E. College Parkway
Suite 115
Carson City, Nevada 89706-7937

Phone: (775) 687-4820 • Fax: (775) 687-5981

In-State Toll Free: 800-992-0900

Web Site: <http://tax.state.nv.us>

LAS VEGAS OFFICE

Grant Sawyer Office Building
Suite 1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
Phone: (702) 486-2300
Fax: (702) 486-2373

RENO OFFICE

4600 Kietzke Lane
Building C, Suite 263
Reno, Nevada 89502
Phone: (775) 688-1295
Fax: (775) 688-1303

KENNY C. GUINN
Governor

CHARLES E. CHINNOCK
Executive Director

January 15, 2002

The Honorable Kenny C. Guinn
Governor of Nevada
Executive Chambers
Carson City, NV 89710

Dear Governor Guinn:

Pursuant to the provisions of NRS 360.100, the Department of Taxation submits herewith the Annual Report for the fiscal year ending June 30, 2002. During 2001-02, gross revenues and distributions changed in the following amounts.

| Revenues | 2000 - 2001 | 2001 - 2002 | Increase/ (Decrease) | Percent Change |
|---------------------------------|-------------------------|-------------------------|-------------------------|-------------------|
| Sales and Use Taxes | \$ 633,574,193 | \$ 642,726,771 | \$ 9,152,578 | 1.44% |
| Local School Support Tax | 705,352,676 | 713,622,440 | 8,269,764 | 1.17% |
| City/County Relief Tax | 705,405,583 | 713,640,574 | 8,234,991 | 1.17% |
| Local Option Taxes | 215,032,084 | 218,298,280 | 3,266,196 | 1.52% |
| Intoxicating Beverage Taxes | 18,877,492 | 19,120,591 | 243,099 | 1.29% |
| Cigarette Tax and Fees | 61,632,146 | 59,029,783 | (2,602,363) | -4.22% |
| Other Tobacco Products | 5,602,823 | 5,557,893 | (44,930) | -0.80% |
| Special Drug Manufacturing Tax | 2,692 | - | (2,692) | 0.00% |
| Estate Tax | 42,126,902 | 31,794,795 | (10,332,107) | -24.53% |
| Lodging Tax | 13,050,670 | 11,268,582 | (1,782,088) | -13.66% |
| Controlled Substance Tax | 1,650 | 1,200 | (450) | -27.27% |
| Net Proceeds of Minerals Tax | 29,675,250 | 21,492,962 | (8,182,288) | -27.57% |
| Centrally Assessed Property Tax | 64,488,361 | 65,545,858 | 1,057,497 | 1.64% |
| Business Tax and Fees | 77,793,795 | 79,075,496 | 1,281,701 | 1.65% |
| Insurance Premium Tax | 146,917,892 | 156,347,356 | 9,429,464 | 6.42% |
| Tire Tax | 1,397,269 | 1,390,414 | (6,855) | -0.49% |
| Government Services Fee | 8,288,217 | 19,662,998 | 11,374,781 | 137.24% |
| Total | <u>\$ 2,729,219,695</u> | <u>\$ 2,758,575,993</u> | <u>\$ 29,356,298</u> | <u>1.08%</u> |

| Distributions | 2000 - 2001 | 2001 - 2002 | Increase/ (Decrease) | Percent Change |
|--|-------------------------|-------------------------|-------------------------|-------------------|
| State General Fund | \$ 958,482,722 | \$ 982,969,773 | \$ 24,487,051 | 2.55% |
| State Distributive School Fund | 64,081,112 | 63,841,496 | (239,616) | -0.37% |
| Local Governments | 1,644,154,149 | 1,661,624,753 | 17,470,604 | 1.06% |
| Other Distributions | 16,174,453 | 14,356,536 | (1,817,917) | -11.24% |
| Estate Tax Reserve, Endowment and Trust Funds | 41,999,897 | 31,667,824 | (10,332,073) | -24.60% |
| State Debt Service Fund | 4,327,362 | 4,115,611 | (211,751) | -4.89% |
| Total | <u>\$ 2,729,219,695</u> | <u>\$ 2,758,575,993</u> | <u>\$ 29,356,298</u> | <u>1.08%</u> |

Sincerely,


Charles E Chinnock
Executive Director

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