

MAY 2018

ECONOMIC IMPACT SERIES BRIEF



LAS VEGAS
CONVENTION
AND VISITORS
AUTHORITY

THE FISCAL IMPACT OF SOUTHERN NEVADA TOURISM:

THE INDUSTRY'S CONTRIBUTION TO MAJOR PUBLIC REVENUES

EXECUTIVE SUMMARY

Applied Analysis was retained by the Las Vegas Convention and Visitors Authority (the "LVCVA") to review and analyze the economic impacts associated with its various operations and southern Nevada's tourism industry more generally. This brief is specific to the fiscal impacts associated with the southern Nevada tourism industry, with a focus on the industry's contribution to major public revenues, including, but not limited to, sales and use, property, gaming-related, live entertainment and room taxes. It also includes a summary of the selected fiscal impacts of the Las Vegas Convention Center (the "LVCC").

- Visitors to southern Nevada accounted for more than \$2.2 billion in public revenues in fiscal year 2017. Approximately \$712.1 million was sourced to sales and use tax collections, while industry-specific collections, such as gaming, lodging and live entertainment taxes, totaled \$1.5 billion.
- More than 1 in 5 dollars subject to sales and use tax in Clark County are spent by visitors. Southern Nevada visitors spent an estimated \$8.7 billion in 2017 on purchases subject to retail sales and use tax. With Clark County reporting \$40.9 billion in taxable retail sales in 2017, an estimated 21 percent of collections were due to visitors.
- Room tax collections reached a record \$741.1 million in Clark County in fiscal year 2017, with roughly 37 percent allocated to tourism promotion, 38 percent dedicated to funding education, and 26 percent distributed to local governments, highway projects and NFL stadium construction.
- In addition to industry-specific taxes, hotels, hotel-casinos and other tourism-related businesses pay all taxes that are imposed on businesses generally, including modified business tax (MBT), commerce tax, and liquor and cigarette taxes. The tourism industry is responsible for an estimated \$189.6 million in these taxes during fiscal year 2017. This does not include other notable taxes, such as insurance premium taxes, franchise fees and sales taxes on materials purchases made in connection with new developments, refurbishments and renovations in the resort sector.
- Hotels and hotel-casinos account for 2.5 percent of improved non-residential acreage in Clark County but represent 42.6 percent of non-residential taxable value and estimated tax liability. Including residential land uses, hotels and hotel-casinos account for 1.4 percent of total acreage but 12.5 percent of taxable value (excluding vacant land).
- Gaming companies in Nevada generated nearly \$1.7 billion in gaming and hospitality industry-specific taxes in fiscal year 2017. Approximately 88 percent, or \$1.5 billion, of these taxes originated in Clark County. Notably, 91 percent of transient lodging tax and 98 percent of live entertainment tax reported by gaming companies statewide was generated in Clark County.
- Convention travelers accounted for \$361.7 million in public revenues in fiscal year 2017. Over \$1.3 billion in convention visitor spending was subject to sales and use tax, resulting in \$109.6 million in sales and use tax collections. An additional \$252.1 million was sourced to industry-specific taxes. LVCC's 1.4 million attendees accounted for approximately \$76.5 million in public revenues, including \$23.2 million in sales and use tax collections and \$53.3 million in industry-specific collections.

SALES TAX ATTRIBUTABLE TO VISITORS

In 2017, southern Nevada visitors spent an estimated \$34.8 billion on a wide range of categories, including lodging, food and beverage, local transportation and shopping.¹ Lodging is subject to the transient lodging tax (room tax), while food and beverage and shopping purchases are generally subject to sales tax. Not all expenditures are subject to the retail sales and use tax, however, which applies only to the sale of tangible goods purchased for use or consumption sold at retail.² Nevada's sales tax also includes notable exemptions; for example, food purchased for home consumption is exempt (e.g., most food purchased at the grocery store). While this analysis assumes that relatively few visitors purchased food that they intended to prepare themselves, assuming that 100 percent of visitor food and beverage expenditures are taxable would be overly aggressive. Thus, for purposes of this analysis, we conservatively assume that 90 percent of visitors' "eating and drinking" expenditures are taxable and 85 percent of visitors' "shopping" expenditures are taxable.³

In total, approximately \$8.7 billion in visitor expenditures in 2017 are assumed to be subject to Nevada's retail sales and use tax, resulting in approximately \$712.1 million in sales tax collections from visitors.⁴ In fiscal year 2017, Clark County reported \$40.9 billion in taxable retail sales, suggesting that 21.3 percent of its taxable retail sales receipts were attributable to visitors in southern Nevada. During this same period, Nevada reported \$56.5 billion in taxable retail sales, suggesting

that 15.4 percent of statewide taxable retail sales are attributable to southern Nevada visitors.

Exhibit 1

Sources of Clark County Sales and Use Tax, FY 2017

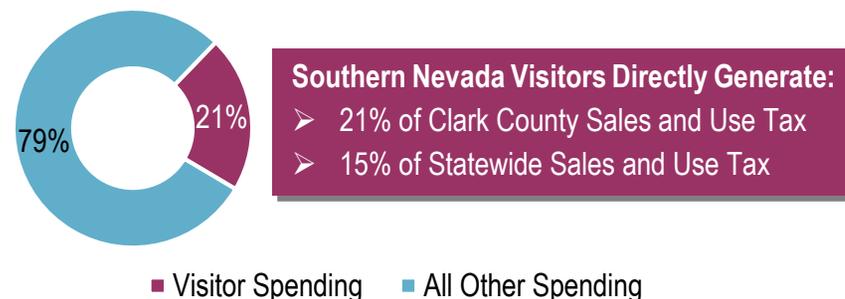


Exhibit 2

Las Vegas Visitor Spending Profile

| Category | Adjusted Visitor Spending | | Amount Subject to Sales Tax |
|--|---------------------------|-------------------------|------------------------------|
| | Per Visit | Annual Total | |
| Room | \$134 | \$5,674,867,479 | [See transient lodging tax] |
| Food & Beverage | \$94 | \$3,972,808,471 | \$3,575,527,624 |
| Local Transportation | \$88 | \$3,726,561,978 | |
| Shopping | \$143 | \$6,041,259,666 | \$5,135,070,716 |
| Entertainment | \$60 | \$2,541,777,804 | [See live entertainment tax] |
| Sightseeing | \$31 | \$1,325,759,562 | |
| Gaming | \$186 | \$7,862,476,531 | [See gaming tax] |
| Other | \$86 | \$3,629,225,263 | |
| Total: Adjusted | \$824 | \$34,775,736,753 | \$8,710,598,340 |
| Sales Tax Collections Attributable to Visitors (est.) | | | \$712,091,414 |

¹ Estimate based on the 2017 Las Vegas Visitor Profile Survey, GLS Research. Refer to the April 2018 brief of this Economic Impact Series for further detail.

² NRS Sections 372, 374, 377, 377A, 377B and 543.600 et seq.

³ The shopping category is discounted to allow for an estimate of "shopping" expenditures that would not be taxed, such as services (e.g., salon services).

⁴ The Clark County sales tax rate increased from 8.15 percent to 8.25 percent on April 1, 2017. Calculations are based on a weighted average of those rates for fiscal year 2017.

INDUSTRY-SPECIFIC TAXES

The industry-specific taxes paid by the tourism industry consist of various gaming taxes and fees, transient lodging taxes, and the live entertainment tax. Gaming taxes, which include both percentage fees on gross gaming revenue and licensing charges based on the number of slots or games at an establishment, generated \$652.8 million in Clark County in fiscal year 2017, or nearly 85 percent of the statewide. For detail on the components of Nevada's gaming taxes, see Appendix A.

Although both gaming and non-gaming facilities are subject to the live entertainment tax, the gaming industry accounted for nearly 80 percent of all live entertainment tax collections statewide in fiscal year 2017. Of the total \$102.3 million in live entertainment tax collected from gaming

entities statewide, 98 percent was generated in Clark County. Collection data by location for non-gaming entities is unavailable, however, Clark County likely contributed a significant proportion of the \$27.0 million collected statewide.

The transient lodging tax generated \$741.1 million in Clark County, or 90 percent of the state total, in the past fiscal year. When these industry-specific taxes and fees of \$1.5 billion are combined with sales and use taxes attributable to visitors, the combined public revenues total \$2.2 billion. It is worth noting that tax collections are allocated to various state and local entities and do not necessarily remain within Clark County.

Exhibit 3
Selected Tax Collections Attributable to Tourism Industry (\$ in Millions), FY 2017

| Tax or Fee | Common Rate | Yield, Clark County | Clark County Share of State | Yield, Statewide |
|--------------------------------------|---|------------------------|--------------------------------|---------------------|
| Gaming Taxes ⁵ | Percentage fees range from 3.5 to 6.75 percent; fees per game/slot vary | \$652.8 | 84.5% | \$772.9 |
| Transient Lodging Tax ⁶ | From 5 to 16 percent statewide; 10 to 13.38 percent in Clark County | \$741.1 | 90.4% | \$819.7 |
| Live Entertainment Tax ⁷ | 9 percent if occupancy is 200 or greater | \$100.0 | 97.8% | \$102.3 |
| Industry-Specific Collections | | \$1,494.0 | 88.1% | \$1,694.9 |
| Sales Tax Attributable to Visitors | 8.15 percent and 8.25 percent in FY 2017 ⁸ | \$712.1 | | |
| Total Tax Collections | | \$2,206.1 | | |

⁵ Includes gross gaming revenue percentage fees and other gaming-related taxes and fees. See Appendix A for details.

⁶ Total transient lodging tax revenue reflects \$17.2 million in collections as reported by the Las Vegas Stadium Authority, which differs from the amount reported by the Department of Taxation.

⁷ Figures reflect collections gaming entities only. Non-gaming entity collections are not published with location detail. See Appendix A for details.

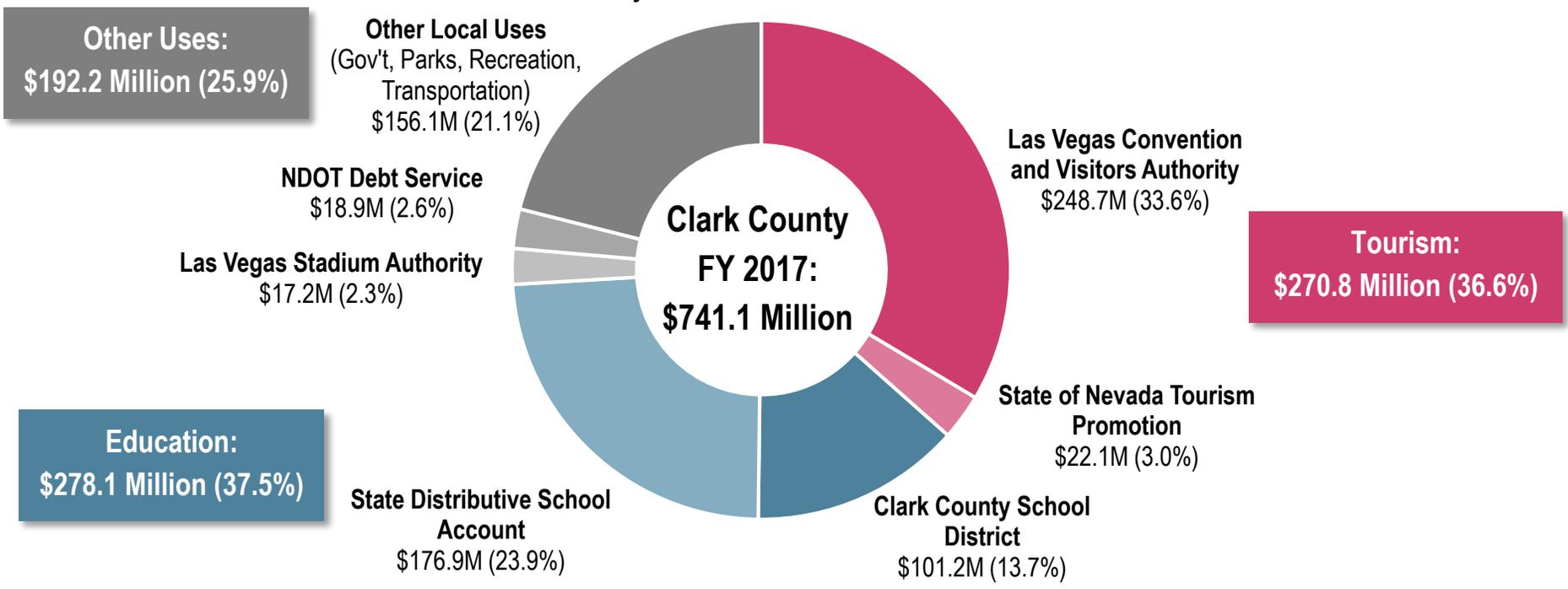
⁸ The Clark County sales tax rate increased from 8.15 percent to 8.25 percent on April 1, 2017. Calculations are based on a weighted average of those rates for fiscal year 2017.

ROOM TAX DISTRIBUTIONS FISCAL YEAR 2017

Room tax collections reached a record \$741.1 million in Clark County in fiscal year 2017. Approximately 37 percent of countywide transient lodging tax revenues were used to promote tourism, both in southern Nevada and statewide. Roughly 38 percent was used to fund education, 21 percent was allocated to local governments for community uses, 3 percent was distributed to the Nevada Department of Transportation (“NDOT”), and 2 percent funded the Las Vegas Stadium Authority. All municipalities in Clark County, as well as the county itself, distribute a portion of collections to the state, the Clark County School District (“CCSD”) and the LVCVA. Each city also allocates a portion of its collections to the county for transportation projects. Recent changes have also allocated room tax revenues toward both the expansion of the Las Vegas Convention Center and the construction of a new NFL stadium for the Raiders. Beyond these major components, each municipality determines how room tax is allocated.

Exhibit 4

Clark County Room Tax Distributions – FY 2017⁹



⁹ Source: LVCVA Finance Department, Nevada Department of Taxation; Las Vegas Stadium Authority. Total transient lodging tax revenue reflects \$17.2 million in collections as reported by the Las Vegas Stadium Authority, which differs from the amount reported by the Department of Taxation. Totals may not sum due to rounding.

OTHER TAX CONTRIBUTIONS

In addition to all taxes, fees and charges imposed on the tourism and gaming industries specifically, these industries are also subject to the many state and local taxes that are imposed on all businesses or individuals.

It is beyond the scope of this briefing to analyze and allocate smaller, general business taxes and fees imposed on business and consumption in Nevada, but several categories illustrate the fiscal impact of the industry. Nevada's modified business (payroll) tax, for example, generated \$575.4 million in fiscal year 2017. As the state's largest employer, the tourism industry in Clark County accounted for an estimated \$118.2 million in payments.¹⁰

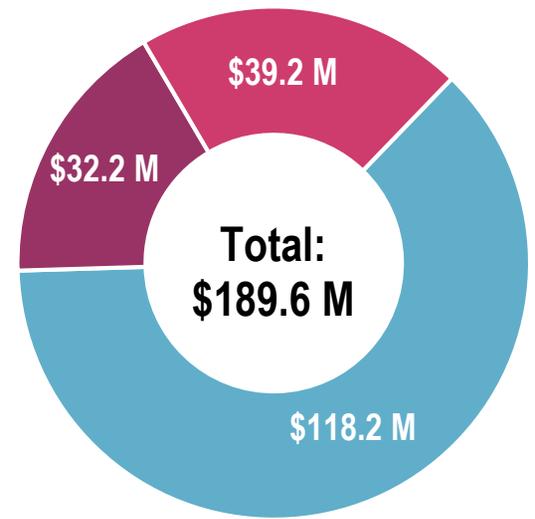
The commerce tax, levied on businesses generating more than \$4 million in annual revenue, brought in \$197.8 million statewide in fiscal year 2017. It is important to note that gaming revenue, taxed separately, is exempt from the commerce tax. Despite this, visitor spending and businesses in the tourism industry are estimated to have accounted for \$32.2 million in commerce tax revenue in 2017.¹¹

In addition to sales taxes paid on food, drinks and shopping, visitors contribute to excise taxes collected on liquor and tobacco products. Southern Nevada visitors account for roughly 15 percent of Nevada's full-time equivalent population. Assuming they purchase the same share of liquor, cigarettes and other tobacco products, visitors

generated an estimated \$39.2 million in excise tax revenues in fiscal year 2017. Southern Nevada visitors also contribute significantly to revenues generated through gasoline and aviation fuel taxes.¹²

In addition to these examples, the tourism industry also contributes directly or indirectly to collections of the insurance premium tax, real property transfer tax and property taxes, among others.

Exhibit 5
Other Significant Taxes Paid by Tourism Industry, FY 2017¹³



■ Modified Business Tax ■ Commerce Tax ■ Liquor/Tobacco Taxes

¹⁰ Applied Analysis calculations based on data from the Nevada Department of Taxation and Department of Employment, Training and Rehabilitation.
¹¹ Ibid

¹² Refer to the September 2017 brief of this Economic Impact Series for further detail.
¹³ Sources: Nevada Department of Taxation, Nevada Department of Employment, Training and Rehabilitation, Applied Analysis

PROPERTY TAX ATTRIBUTABLE TO HOTELS AND HOTEL-CASINOS

Property taxes are another major source of public revenue that the tourism industry contributes to significantly. The hotels and hotel-casinos that welcome visitors to southern Nevada account for 2.5 percent of improved non-residential acreage in Clark County but represent 42.6 percent of taxable non-residential property value. Including residential uses, hotels and hotel-casinos account for 1.4 percent of improved acreage but 12.5 percent of all taxable value (excluding vacant land). Nevada's property tax has three components: a tax on land, a tax on improvements and a tax on personal property. Property tax liability is estimated by applying the average countywide tax rate to each \$100 of assessed value (35 percent of taxable value). Note that the estimated tax liability shown below is not adjusted for potential exemptions or abatements that could apply to both residential and commercial properties.¹⁴

Exhibit 6
Clark County Taxable Property Value and Estimated Tax Liability, By Land Use, 2017¹⁵

| Land Use | Acres | Share of Total | Taxable Value | Share of Total | Taxable Value Per Acre | Estimated Tax Liability | Estimated Tax Liability Per Acre |
|---|----------------|----------------|--------------------------|----------------|------------------------|-------------------------|----------------------------------|
| Residential | 110,976 | 42.0% | \$152,393,013,129 | 70.6% | \$1,373,208 | \$1,636,182,825 | \$14,743 |
| Hotels and Hotel-Casinos | 3,796 | 1.4% | \$26,989,414,586 | 12.5% | \$7,110,574 | \$289,774,549 | \$76,343 |
| Other Commercial Properties | 37,006 | 14.0% | \$26,722,733,949 | 12.4% | \$722,118 | \$286,911,305 | \$7,753 |
| Industrial | 14,620 | 5.5% | \$7,920,312,063 | 3.7% | \$541,734 | \$85,037,222 | \$5,816 |
| Minor Improvements | 16,534 | 6.3% | \$941,046,100 | 0.4% | \$56,917 | \$10,103,636 | \$611 |
| Transportation, Communication, Utilities | 34,247 | 13.0% | \$441,502,920 | 0.2% | \$12,892 | \$4,740,240 | \$138 |
| Non-Profit Community Properties | 41,352 | 15.7% | \$399,343,920 | 0.2% | \$9,657 | \$4,287,596 | \$104 |
| Ag, Ranching, Wildlife, Natural Resources | 5,400 | 2.0% | \$15,506,131 | 0.0% | \$2,872 | \$166,483 | \$31 |
| Total* | 263,931 | 100.0% | \$215,822,872,797 | 100.0% | \$817,726 | \$2,317,203,856 | \$8,780 |

*Excludes vacant land

¹⁴ See, Nevada State Legislature Assembly Bill 489 (2005).

¹⁵ Source: Applied Analysis based on data provided by the Clark County Assessor's Office and the Nevada Department of Taxation. Note that estimated tax liability and estimated tax liability per acre are intended for illustrative purposes only; these estimates do not take into account exemptions in any land use category, or abatements applied to residential (primary residences) or non-primary residential and commercial properties. Such exemptions and abatements would likely reduce the tax liability estimates shown above in varying degrees among various land uses. Variances in tax rate by parcel would also impact the estimated tax liability shown above, which was calculated utilizing the average countywide tax rate and total property tax revenue dollars projected for Clark County per the FY 2016-2017 Redbook published by the Nevada Department of Taxation.

Taxable value per acre of hotel/hotel-casino property is approximately nine times that of all other land uses (\$7.1 million per acre for a hotel/hotel-casino versus an average of approximately \$0.8 million for all other land uses). As significant investments continue to be made in the form of new developments (e.g., Resorts World Las Vegas and Paradise Park), renovations and expansions of luxury hotel-casinos and related offerings, the disparity is likely to persist.

Hotel and hotel-casino companies continue to make up the majority of Clark County's largest property taxpayers. MGM Resorts International, Caesars Entertainment, Las Vegas Sands, Wynn Resorts, Station Casinos, Nevada Property 1 (Cosmopolitan) and Boyd Gaming, which are all directly linked to southern Nevada's tourism industry, account for seven of the 10 highest assessed property taxpayers in Clark County.

Exhibit 7
**Clark County Average Taxable Value per Acre,
By Land Use, 2017¹⁶**

| | |
|---------------------------------|-------------|
| Hotels, Hotel-Casinos | \$7,110,574 |
| Residential | \$1,373,208 |
| Other Commercial Properties | \$722,118 |
| Industrial | \$541,734 |
| Minor Improvements | \$56,917 |
| Transportation, Comm, Utilities | \$12,892 |
| Non-Profit | \$9,657 |
| Agricultural, Natural Resources | \$2,872 |

Exhibit 8
**Clark County 10 Highest Assessed Taxpayers
2017-2018 Secured and 2016-2017 Unsecured Tax Rolls¹⁷**

| Rank | Taxpayer | Assessed Value |
|--------------|--------------------------------------|-------------------------|
| 1 | MGM Resorts International | \$3,729,884,054 |
| 2 | Caesars Entertainment | \$1,980,576,639 |
| 3 | NV Energy | \$1,814,717,852 |
| 4 | Las Vegas Sands Corp. | \$963,349,099 |
| 5 | Wynn Resorts Limited | \$935,228,090 |
| 6 | Station Casinos, Inc. | \$738,555,229 |
| 7 | Boyd Gaming Corp. | \$484,665,011 |
| 8 | Howard Hughes Corp. | \$435,626,875 |
| 9 | Eldorado Energy LLC | \$417,745,527 |
| 10 | Nevada Property 1 LLC (Cosmopolitan) | \$379,172,394 |
| Total | | \$11,891,956,428 |

¹⁶ Source: Applied Analysis based on data provided by the Clark County Assessor's Office and the Nevada Department of Taxation.

¹⁷ Source: Nevada Department of Taxation, Ten Highest Assessed Taxpayers Statewide and All Counties, 2017-2018 Secured/Unsecured Roll.

FOCUS ON THE LAS VEGAS CONVENTION SECTOR AND THE LVCC

Convention travelers remain an integral part of southern Nevada's visitation. In 2017, 6.6 million convention attendees spent approximately \$5.8 billion during their stays, which represents about 16.6 percent of total visitor spending. Roughly \$1.3 billion of this is assumed to be subject to Nevada's sales and use tax, suggesting that convention travelers contributed \$109.2 million in sales tax collections in Clark County in fiscal year 2017. Roughly 1.4 million visitors attended an event at the Las Vegas Convention Center (the "LVCC") in 2017. With these visitors accounting for approximately 21.2 percent of total convention attendance, LVCC attendees contributed an estimated \$283.7 million in spending subject to sales and use tax during the past year, or \$23.2 million in estimated sales tax collections.

In addition to taxable retail sales, the convention segment overall accounted for approximately 9.6 percent of total gaming expenditures, 24.6 percent of lodging expenditures and 7.3 percent of entertainment expenditures made by visitors in 2017. As a result, the southern Nevada convention sector accounted for approximately \$252.1 million in industry-specific taxes in fiscal year 2017, or 16.9 percent of total southern Nevada industry-specific tax collections. Spending by visitors attending an event at the LVCC represented 2.0 percent of total gaming expenditures, 5.2 percent of total lodging expenditures and 1.5 percent of total entertainment expenditures during the period. Consequently, LVCC industry-specific tax collections totaled approximately \$53.3 million in fiscal year 2017, or 3.6 percent of the total.

Exhibit 9
Tax Collections by Segment (\$ in Millions), FY 2017¹⁸

| | Total Clark County | Convention Sector | Convention Percent of Total | LVCC | LVCC Percent of Total |
|--------------------------------------|-----------------------|----------------------|--------------------------------|---------------|--------------------------|
| Gaming Taxes ¹⁹ | \$652.8 | \$62.5 | 9.6% | \$13.3 | 2.0% |
| Transient Lodging Taxes | \$741.1 | \$182.3 | 24.6% | \$38.5 | 5.2% |
| Live Entertainment Taxes | \$100.0 | \$7.3 | 7.3% | \$1.5 | 1.5% |
| Industry-Specific Collections | \$1,494.0 | \$252.1 | 16.9% | \$53.3 | 3.6% |
| Sales Tax Attributable to Visitors | \$712.1 | \$109.6 | 15.4% | \$23.2 | 3.3% |
| Total Tax Collections | \$2,206.1 | \$361.7 | 16.4% | \$76.5 | 3.5% |

¹⁸ Estimates based on the 2017 Las Vegas Visitor Profile Survey, GLS Research. Refer to the April 2018 brief of this Economic Impact Series for further detail. Average spend profile of LVCC attendees is assumed to be similar to the broader convention traveler profile. Total transient lodging tax revenue reflects \$17.2 million in collections as reported by the Las Vegas Stadium Authority, which differs from the amount reported by the Department of Taxation.

¹⁹ Includes gross gaming revenue percentage fees and other gaming-related taxes and fees.

REDUCED TAX BURDEN FOR RESIDENTS

Due to the \$2.2 billion in tax revenues attributable to the southern Nevada tourism industry, residents of the region benefit from a significantly reduced tax burden. Without this revenue, state and local governments would be required to raise existing taxes or create new revenue sources to cover the shortfall and maintain services such as public safety and education at their current levels.

One of the most noticeable benefits of the tourism industry is that Nevada is one of just seven states in the country without an individual income tax, which funds roughly one-quarter of all state government revenues nationwide.

Clark County is home to 2.2 million residents, according to 2017 population estimates from the U.S. Census Bureau.²⁰ On a per-capita basis, \$2.2 billion in tourism tax revenue equates to more than \$1,000 in reduced tax burden for every man, woman and child living in the county. On a per-adult basis, the reduced tax burden grows to \$1,308, while each household in southern Nevada saves an average of \$2,789 in taxes each year due to revenue generated by the tourism industry through sales and use tax and industry-specific taxes.

Exhibit 10

Local Tax Savings Due to the Tourism Industry, FY 2017²¹

Per Resident in Clark County

\$1,001

Per Adult in Clark County

\$1,308

Per Household in Clark County

\$2,789

²⁰ U.S. Census Bureau annual population estimates, July 1, 2017.

²¹ Demographic data for Clark County from U.S. Census Bureau and Environics Analytics



METHODOLOGY

General information on taxes, tax rates and historical collection data were obtained from the Nevada Department of Taxation, Nevada Legislative Counsel Bureau, the Nevada Commission on Tourism, the Nevada Gaming Control Board, the Nevada Taxpayers Association, the LVCVA Finance Department, the Clark County Assessor's Office, the Office of the Clark County Treasurer and various local government publications.

Data on visitor estimates and spending was obtained from the Las Vegas Convention and Visitors Authority's Visitor Profile Study prepared by GLS Research. Adjusted visitor spending estimates were developed by AA; refer to the March 2018 brief of this Economic Impact Series for further detail.

Note, totals may not sum due to rounding.

ANALYSIS LIMITATIONS

This analysis used the best available data to estimate the share of various major tax payments attributable to the tourism industry, its employees and its patrons. It relies heavily on data reported by third-party data providers; and, although we have no reason to doubt the accuracy of these data, they have not been subjected to any auditing or review procedures by AA.

In some cases, data were either incomplete or inconsistent. Efforts were taken to minimize the impacts of these challenges, and we believe the analysis provides a fair and reasonable response to the fundamental question presented.

Finally, it is important to note that this is a preliminary undertaking that will be supplemented by on-going and future analyses. This report is not intended to be comprehensive and may not be appropriate for all purposes.

Appendix A

The following table contains a more detailed break-out of the industry-specific taxes collected from hotels and hotel-casinos in fiscal year 2017.

Exhibit 11
Industry-Specific Taxes Imposed on Hotels/Hotel-Casinos (\$ in Millions), FY 2017²²

| Tax or Fee | Common Rate | Yield, Clark County | Clark County Share of State | Yield, Statewide |
|--------------------------------------|---|------------------------|--------------------------------|---------------------|
| Gross Gaming Revenue Percentage Fee | 3.5 percent for first \$50,000 per month; 4.5 percent for next \$50,000 to \$134,000 per month; 6.75 percent for revenue over \$134,000 per month | \$589.4 | 85.5% | \$689.1 |
| Transient Lodging Tax | Ranges from 5 to 16 percent statewide; 10 to 13.38 percent in Clark County | \$741.1 | 90.4% | \$819.7 |
| Annual Slot Tax | \$250 per machine per year | \$30.7 | 73.4% | \$41.8 |
| Quarterly Non-restricted Slot Tax | \$20 per machine per quarter | \$8.8 | 73.5% | \$12.0 |
| Quarterly Restricted Slot Tax | \$81 per machine per quarter for 1 to 5 machines; \$405 plus \$141 per machine in excess of 5 (to 15) per quarter | \$6.1 | 74.4% | \$8.2 |
| Quarterly Game Fee | \$20,300 plus \$25 for each game over 35 | \$5.1 | 79.4% | \$6.4 |
| Annual Game Fee | \$16,000 plus \$200 for each game over 16 | \$1.9 | 78.8% | \$2.5 |
| Other Gaming Collections | Various | \$10.7 | 82.7% | \$13.0 |
| Live Entertainment Tax (Gaming) | 9 percent if occupancy is 200 or greater | \$100.0 | 97.8% | \$102.3 |
| Live Entertainment Tax (Non-gaming) | 9 percent if occupancy is 200 or greater | N/A | N/A | \$27.0 |
| Industry-Specific Collections | | \$1,494.0 | 88.1%²³ | \$1,721.9 |

²² Sources: Nevada Gaming Control Board; Nevada Department of Taxation; LVCVA Finance Department; Las Vegas Stadium Authority. Total transient lodging tax revenue reflects \$17.2 million in collections as reported by the Las Vegas Stadium Authority, which differs from the total reported by the Department of Taxation.

²³ Excludes live entertainment taxes paid by non-gaming entities from the calculation due to lack of specific location information