

**RECREATIONAL AND MEDICAL MARIJUANA - APPLICATION AND LICENSE FEE AND EXCISE TAX REVENUE
ACTUAL VERSUS FORECAST - FY 2017 AND FY 2018**

FEE REVENUE - RECREATIONAL AND MEDICAL MARIJUANA

	Recreational Marijuana			Medical Marijuana				
	Application Fees	License Fees	Total Fees	Agent Registration Card Fees	Application Fees	License Fees	Investigative Assessments	Total Fees
FY 2017								
Forecast (F)	\$1,215,000	\$4,835,000	\$6,050,000					
Actual (A)	\$1,750,000	\$6,310,000	\$8,060,000					
\$ Difference (\$D): (A)-(F)	\$535,000	\$1,475,000	\$2,010,000					
% Difference: \$D/(A)	30.6%	23.4%	24.9%					
FY 2018								
Fiscal Year Forecast (FY)	\$0	\$1,606,500	\$1,606,500	\$1,005,375		\$681,000	\$276,335	\$1,962,710
Actual Year-to-Date (YTD)	\$590,000	\$865,000	\$1,455,000	\$999,650	\$280,000	\$752,173	\$365,636	\$2,397,459
\$ Difference (\$D): (YTD - FY)	\$590,000	-\$741,500	-\$151,500	-\$5,725	\$280,000	\$71,173	\$89,301	\$434,749
Actual Collections								
July	\$0	\$0	\$0	\$229,750	\$0	\$0	\$0	\$229,750
August	\$315,000	\$85,000	\$400,000	\$107,775	\$0	\$0	\$37,990	\$145,765
September	\$5,000	\$35,000	\$40,000	\$92,025	\$0	\$0	\$48,966	\$140,991
October	\$5,000	\$0	\$5,000	\$84,075	\$0	\$0	\$113,076	\$197,151
November	\$260,000	\$0	\$260,000	\$68,625	\$0	\$0	\$80,266	\$148,891
December	\$0	-\$5,000	\$0	\$74,550	\$0	\$0	\$36,137	\$110,687
January	\$0	\$430,117	\$430,117	\$66,525	\$0	\$0	\$33,537	\$100,062
February	\$0	\$139,883	\$139,883	\$90,625	\$280,000	\$0	\$3,209	\$373,834
March	\$0	\$150,000	\$150,000	\$85,875	\$0	\$599,173	\$906	\$685,954
April	\$5,000	\$0	\$0	\$99,825	\$0	\$96,000	\$5,037	\$200,862
May	\$0	\$0	\$0	\$0	\$0	\$57,000	\$3,293	\$60,293
June	\$0	\$30,000	\$30,000	\$0	\$0	\$0	\$3,219	\$3,219

EXCISE TAX REVENUE: 10% RETAIL TAX ON RECREATIONAL MARIJUANA AND 15% WHOLESALE TAX ON MEDICAL AND RECREATIONAL

	10% Retail Excise Tax ^(2.)				15% Wholesale Excise Tax ^(3.)			
	Actual (A)	Forecast (F) ^(1.)	\$ Difference (\$D)	% Difference (\$D/A)	Actual (A)	Forecast (F) ^(1.)	\$ Difference (\$D)	% Difference (\$D/A)
FY 2018								
Fiscal Year (FY)		\$26,483,700				\$23,843,800		
Actual Year-to-Date (YTD)	\$34,057,430	\$21,053,670	\$13,003,760	38.2%	\$21,465,417	\$19,097,930	\$2,367,487	11.0%
Actual Collections								
July	\$2,708,713	\$0	\$2,708,713	100.0%	\$974,060	\$547,920	\$426,140	43.7%
August	\$3,351,973	\$2,151,020	\$1,200,953	35.8%	\$1,509,668	\$1,906,840	-\$397,172	-26.3%
September	\$2,771,370	\$2,211,200	\$560,170	20.2%	\$1,948,914	\$1,944,810	\$4,104	0.2%
October	\$3,796,685	\$2,299,040	\$1,497,645	39.4%	\$2,042,652	\$2,036,230	\$6,422	0.3%
November	\$3,341,076	\$2,233,790	\$1,107,286	33.1%	\$2,164,991	\$1,988,740	\$176,251	8.1%
December	\$3,576,900	\$2,251,810	\$1,325,090	37.0%	\$2,189,794	\$2,019,940	\$169,854	7.8%
January	\$3,289,649	\$2,377,610	\$912,039	27.7%	\$2,263,941	\$2,098,740	\$165,201	7.3%
February	\$3,535,143	\$2,341,280	\$1,193,863	33.8%	\$2,411,203	\$2,031,580	\$379,623	15.7%
March	\$4,101,483	\$2,607,370	\$1,494,113	36.4%	\$2,994,410	\$2,279,600	\$714,810	23.9%
April	\$3,584,438	\$2,580,550	\$1,003,888	28.0%	\$2,965,784	\$2,243,530	\$722,254	24.4%
May		\$2,683,400				\$2,354,760		
June		\$2,746,620				\$2,391,130		

NOTES:

- (1.) The FY 2018 estimates for the 10% Retail Excise Tax and the 15% Wholesale Excise Tax are based on the consensus forecasts prepared by the Governor's Finance Office and the Fiscal Analysis Division during the 2017 Legislative Session.
- (2.) The proceeds from the 10% Retail Excise Tax are required to be deposited in the Account to Stabilize the Operation of the State Government (Rainy Day Fund), based on the provisions approved in SB 487 from the 2017 Session.
- (3.) The proceeds from the 15% Retail Excise Tax are deposited into a budget account to cover the costs by the Department of Taxation and local governments to administer the recreational and medical marijuana provisions. The amount, as approved in SB 487, for local government costs was restricted to \$5,000,000 per fiscal year. The excess proceeds above the administration costs for the Department and local governments is required to be transferred to the Distributive School Account (DSA), which provides funding for K-12 Education under the Nevada Plan.