



KENNY C. GUINN
Governor

STATE OF NEVADA

**GAMING CONTROL BOARD
TAX AND LICENSE DIVISION**

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Press Release

**Subject: Monthly Win and Percentage
Fee Tax Collections**
Release: December 12, 2002

**October 2002
Nevada Gaming Revenues and Collections**

Overview

In spite of a slight increase in gaming win in October, gaming tax collections for the first five months of fiscal year 2003 fell to \$17.6 million behind the Economic Forum's Projection. The state budget by statute is built by using the Forum's projections. November's gaming tax collections alone increased the shortfall for fiscal year 2003 by \$800,000.

The September 11th terrorist attacks sharply curtailed travel to Nevada, skewing regular year-to-year comparisons of gaming revenue. Therefore, a more valid measurement is to compare October 2002 win revenue to October 2000. The state collected \$48,069,537 in gaming revenue tax during the month of November 2002, based upon the taxable revenues generated in October 2002. The current gaming revenue tax is \$156,583 less than was collected in November 2000.

“On the surface, this month's gaming news sounds good with an increase in gaming win, however in reality our declining gaming tax collection compared to two years ago underscores what I've been saying about losing a year of revenue,” Gov. Kenny Guinn said. “We need to be growing by 10 percent per month in order to meet the Economic Forum's Projection upon which the budget is built yet we are behind tax collections of two years ago.”

Win Revenue Summary – October 2002

Nevada's nonrestricted gaming licensees reported a total “gaming win” of \$807,378,872 for the month of October 2002. This amounts to a 4.63% increase compared to October 2001, when licensees reported a gaming win of \$771,666,618.

Continued...

PRESS RELEASE
Monthly Win and Percentage Fee Collections
December 12, 2002
Page 2 of 3

Regional Gaming Win - Monthly Revenue						
Area	Current Period			Fiscal Year-to Date		
	10/1/02 to 10/31/02	10/1/01 to 10/31/01	% Change	7/1/02 to 10/31/02	7/1/01 to 10/31/01	% Change
Statewide	807,378,872	771,666,618	4.63%	3,261,184,511	3,168,308,377	2.93%
Clark County	654,478,229	615,282,369	6.37%	2,590,078,630	2,488,781,326	4.07%
LV Strip	395,324,474	358,121,289	10.39%	1,606,358,247	1,515,508,190	5.99%
Downtown	57,829,956	58,958,614	-1.91%	217,765,224	225,962,909	-3.63%
North Las Vegas	19,071,680	19,413,687	-1.76%	65,632,443	70,039,787	-6.29%
Laughlin	45,427,839	43,633,934	4.11%	175,539,963	170,830,903	2.76%
Boulder Strip	61,232,157	56,244,016	8.87%	224,348,930	205,402,554	9.22%
Mesquite	9,488,342	8,760,439	8.31%	34,444,393	32,895,464	4.71%
Balance of County	66,103,782	70,150,390	-5.77%	265,989,431	268,141,520	-0.80%
Washoe County	88,848,876	93,231,105	-4.70%	379,711,211	390,462,616	-2.75%
Reno	65,176,210	68,620,494	-5.02%	277,040,717	286,643,667	-3.35%
Sparks	13,953,422	14,438,577	-3.36%	57,000,462	58,868,265	-3.17%
North Lake Tahoe	2,522,289	3,301,163	-23.59%	15,890,989	17,543,301	-9.42%
Balance of County	7,196,955	6,870,870	4.75%	29,779,042	27,407,383	8.65%
South Lake Tahoe	25,790,197	25,464,407	1.28%	135,410,697	135,322,327	0.07%
Elko County	19,399,579	18,727,334	3.59%	79,828,013	78,857,696	1.23%
Wendover	10,648,407	10,368,847	2.70%	44,200,376	44,097,935	0.23%
Balance of County	8,751,172	8,358,487	4.70%	35,627,636	34,759,761	2.50%
Carson Valley Area *	8,278,062	8,390,869	-1.34%	34,497,961	34,207,971	0.85%
Other	10,583,928	10,570,534	0.13%	41,657,999	40,676,441	2.41%

* Carson Valley Area includes Carson City, Gardnerville, Minden and all other areas of Douglas County except South Lake Tahoe.

Win totals reflect the most recent data available and are subject to revision.

Percentage Fee Tax Collections for the Month of November 2002

The State collected \$48,069,537 in percentage fee taxes during the month of November 2002, based upon the taxable revenues generated in October 2002. This represents an 8.37% (or \$3,713,891) increase compared to the prior year's November (2001), when percentage fee collections were \$44,355,646.

Continued...

PRESS RELEASE
Monthly Win and Percentage Fee Collections
December 12, 2002
Page 3 of 3

On a five-month fiscal-year-to-date (July 1, 2002 through November 30, 2002), the State of Nevada collected \$232,594,772 in percentage fee taxes. This represents a 2.50% increase from the prior fiscal year five-month period when collections totaled \$226,911,658.

Statewide Percentage Fee Collections								
Business Period	Collection Period	FY03	FY02	FY01	FY03 vs FY02		FY03 vs FY01	
					YTD		YTD	
					% Change	% Change	% Change	% Change
JUNE	JULY	37,499,304	38,056,253	40,276,197	-1.46%	-1.46%	-6.89%	-6.89%
JULY	AUGUST	47,897,442	54,064,115	48,799,093	-11.41%	-7.30%	-1.85%	-4.13%
AUGUST	SEPTEMBER	43,974,916	44,584,029	46,007,615	-1.37%	-5.36%	-4.42%	-4.23%
SEPTEMBER	OCTOBER	55,153,573	45,851,615	51,411,184	20.29%	1.08%	7.28%	-1.06%
OCTOBER	NOVEMBER	48,069,537	44,355,646	48,226,120	8.37%	2.50%	-0.32%	-0.91%
		<u>232,594,772</u>	<u>226,911,658</u>	<u>234,720,209</u>		<u>2.50%</u>		<u>-0.91%</u>

The collection totals above reflect the most recent data available and are subject to revision.

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