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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: April 9, 2003

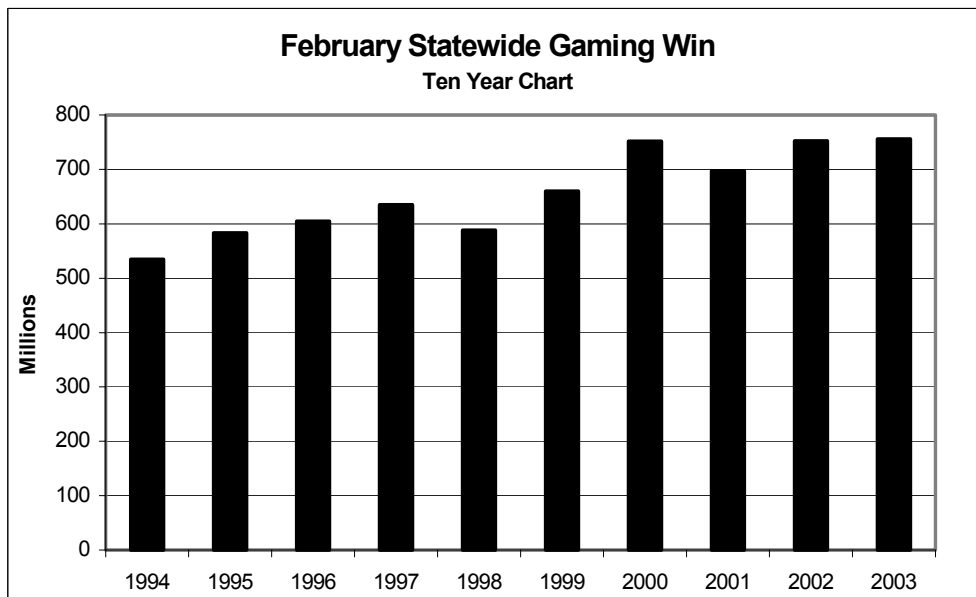
**February 2003
Nevada Gaming Revenues and Collections**

Win Revenue Summary – February 2003

Nevada’s nonrestricted gaming licensees reported a total “gaming win” of \$756,139,379 for the month of February 2003. This amounts to a 0.45% increase compared to February 2002, when licensees reported a gaming win of \$752,758,057.

Governor’s Comments

“With the start of the war in Iraq and the uncertainty as to its length, I am very concerned on how much additional pressure this will put on our fragile tourist-based economy. Percentage fee collections are currently \$16.9 million below the May 2001 Economic Forum’s forecast and this shortfall could increase over the remaining months of this fiscal year adding to the State’s overall budget deficit ”.



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Regional Gaming Win - Monthly Revenue						
Area	Current Period		% Change	Fiscal Year-to Date		% Change
	2/1/03 to 2/28/03	2/1/02 to 2/28/02		7/1/02 to 2/28/03	7/1/01 to 2/28/02	
Statewide	756,139,379	752,758,057	0.45%	6,369,583,634	6,140,023,664	3.74%
Clark County	620,437,996	616,289,008	0.67%	5,148,984,012	4,927,859,434	4.49%
LV Strip	372,368,341	371,710,003	0.18%	3,163,000,538	2,986,746,185	5.90%
Downtown	55,267,873	56,333,812	-1.89%	436,352,264	442,841,557	-1.47%
North Las Vegas	18,727,739	17,393,803	7.67%	138,307,220	138,329,040	-0.02%
Laughlin	47,219,623	47,847,439	-1.31%	361,314,679	351,876,011	2.68%
Boulder Strip	54,955,881	52,478,053	4.72%	448,828,528	416,192,518	7.84%
Mesquite	9,418,465	9,028,167	4.32%	71,020,898	68,026,620	4.40%
Balance of County	62,480,074	61,497,730	1.60%	530,159,886	523,847,504	1.21%
Washoe County	74,748,972	77,535,242	-3.59%	690,666,365	696,858,062	-0.89%
Reno	54,053,218	56,208,541	-3.83%	502,704,600	509,424,351	-1.32%
Sparks	12,399,138	12,469,639	-0.57%	107,990,723	107,787,977	0.19%
North Lake Tahoe	2,341,952	2,776,351	-15.65%	26,344,103	29,699,755	-11.30%
Balance of County	5,954,664	6,080,711	-2.07%	53,626,939	49,945,978	7.37%
South Lake Tahoe	26,164,554	25,334,369	3.28%	233,601,760	225,721,621	3.49%
Elko County	17,357,260	17,144,981	1.24%	149,828,961	146,959,272	1.95%
Wendover	10,031,436	9,188,215	9.18%	85,050,421	82,480,006	3.12%
Balance of County	7,325,823	7,956,766	-7.93%	64,778,540	64,479,266	0.46%
Carson Valley Area *	7,668,569	7,039,807	8.93%	65,781,305	63,947,463	2.87%
Other	9,762,029	9,414,651	3.69%	80,721,231	78,677,811	2.60%

* 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.

Fiscal Year 2003 Economic Forum Forecast

Comparing to the May 2001 Economic Forum’s projections, percentage fee collections through the first nine months of fiscal year 2003 are \$16.9 million below their forecast. Percentage fee collections will need to increase by over 20% percent per month in order to meet the Economic Forum’s projection. The State’s budget for fiscal year 2003 is required by law to be built using the Forum’s projections.

Economic Forum Forecast FY03 Compared To Actual FY03					
Collection Period	Forecast FY03	Actual FY03	\$ Difference	% Difference	Cummulative Difference
July	41,976,047	37,499,304	-\$4,476,743	-10.7%	-\$4,476,743
August	59,632,719	47,897,442	-\$11,735,277	-19.7%	-\$16,212,020
September	49,176,184	43,974,916	-\$5,201,268	-10.6%	-\$21,413,288
October	50,574,331	55,153,573	\$4,579,242	9.1%	-\$16,834,046
November	48,924,278	48,069,537	-\$854,741	-1.7%	-\$17,688,787
December	41,355,590	37,995,993	-\$3,359,597	-8.1%	-\$21,048,383
January	34,704,352	37,542,853	\$2,838,501	8.2%	-\$18,209,882
February	55,047,634	54,965,457	-\$82,177	-0.1%	-\$18,292,059
March	46,605,443	47,962,404	\$1,356,961	2.9%	-\$16,935,098
	427,996,577	411,061,479	-\$16,935,098	-4.0%	

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Percentage Fee Tax Collections for the Month of March 2003

The State collected \$47,962,404 in percentage fee taxes during the month of March 2003. This represents a 13.51% (or \$5,709,056) increase compared to the prior year's March (2002), when percentage fee collections were \$42,253,348. Percentage fee tax collections can vary widely from month to month because the tax is paid three months in advance and adjusted monthly thereafter.

On a nine-month fiscal-year-to-date (July 1, 2002 through March 31, 2003), the State of Nevada collected \$411,061,478 in percentage fee taxes. This represents a 5.94% increase from the prior fiscal year nine-month period when collections totaled \$388,029,535. Comparing to the same nine-month period in fiscal year 2001, collections have only increased 2.34%.

Statewide Percentage Fee Collections							
Collection Period	FY03	FY02	FY01	FY03 vs FY02		FY03 vs FY01	
				% Change	% Change	% Change	% Change
JULY	37,499,304	38,056,253	40,276,197	-1.46%	-1.46%	-6.89%	-6.89%
AUGUST	47,897,442	54,064,115	48,799,093	-11.41%	-7.30%	-1.85%	-4.13%
SEPTEMBER	43,974,916	44,584,029	46,007,615	-1.37%	-5.36%	-4.42%	-4.23%
OCTOBER	55,153,573	45,851,615	51,411,184	20.29%	1.08%	7.28%	-1.06%
NOVEMBER	48,069,537	44,355,646	48,226,120	8.37%	2.50%	-0.32%	-0.91%
DECEMBER	37,995,474	37,493,735	41,362,251	1.34%	2.34%	-8.14%	-1.99%
JANUARY	37,543,371	31,463,601	30,182,041	19.32%	4.15%	24.39%	0.61%
FEBRUARY	54,965,457	49,907,193	51,421,522	10.14%	5.01%	6.89%	1.51%
MARCH	47,962,404	42,253,348	43,988,760	13.51%	5.94%	9.03%	2.34%
	411,061,478	388,029,535	401,674,783		5.94%		2.34%

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

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