

FOR IMMEDIATE RELEASE:  
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## GENERAL FUND RECEIPTS — MARCH 2012

**March Gross Receipts:** Tax Commissioner Doug Ewald reported Tuesday that gross General Fund receipts for March were \$402 million, which is 3.2% above the certified forecast of \$390 million.

- Gross Sales and Use: 4.4% below forecast
- Gross Individual Income: 8.1% above forecast
- Gross Corporate Income: 11.2% above forecast
- Gross Miscellaneous: 2.8% below forecast

**March Tax Refunds:** Tax refunds for March were \$107 million, which is 15.8% below the certified forecast of \$128 million.

**March Net Receipts:** Net receipts for March were \$295 million, which is 12.4% above the certified forecast of \$262 million.

- Net Sales and Use: 3.8% below forecast
- Net Individual Income: 34.6% above forecast
- Net Corporate Income: 18.5% above forecast
- Net Miscellaneous: 2.8% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2011-2012 were \$2,579 million, which is 2.7% above the certified forecast of \$2,511 million.

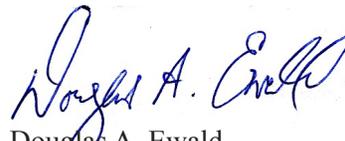
- Net Sales and Use: 0.5% above forecast
- Net Individual Income: 3.4% above forecast
- Net Corporate Income: 22.0% above forecast
- Net Miscellaneous: 3.1% below forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on April 28, 2011. This forecast was adjusted for legislation passed in 2011, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 12, 2011. On October 27, the forecasting board met and revised the forecast for the current year upward by \$51.9 million. The forecasting board met again on February 24, 2012 and voted to retain the October forecast. By law, only downward revisions to the forecast are certified, thus the comparisons made in this release are made on the basis of the forecast certified on July, 12, 2011.

Previous monthly press releases are at [www.revenue.ne.gov/research/gen\\_fund.html](http://www.revenue.ne.gov/research/gen_fund.html).

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APPROVED:



Douglas A. Ewald  
Tax Commissioner

See accompanying tables and graph.

# NEBRASKA DEPARTMENT OF REVENUE

## Policy Division

### Comparison of Actual and Projected General Fund Receipts Fiscal Year 2011-2012<sup>1</sup>

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$200,410,336	\$211,449,000	-\$11,038,665	-5.2%	\$ 200,410,336	\$ 211,449,000	-\$11,038,665	-5.2%
August	328,095,462	328,955,000	-859,538	-0.3	528,505,797	540,404,000	-11,898,203	-2.2
September	352,198,248	348,138,000	4,060,248	1.2	880,704,046	888,542,000	-7,837,954	-0.9
October	222,675,821	205,211,000	17,464,821	8.5	1,103,379,866	1,093,753,000	9,626,866	0.9
November	304,541,302	310,425,000	-5,883,698	-1.9	1,407,921,169	1,404,178,000	3,743,169	0.3
December	315,752,839	307,691,000	8,061,839	2.6	1,723,674,008	1,711,869,000	11,805,008	0.7
January	332,895,309	307,342,000	25,553,309	8.3	2,056,569,317	2,019,211,000	37,358,317	1.9
February	227,923,183	228,928,000	-1,004,817	-0.4	2,284,492,500	2,248,139,000	36,353,500	1.6
March	294,885,808	262,417,000	32,468,808	12.4	2,579,378,307	2,510,556,000	68,822,307	2.7

### Comparison of Actual and Projected General Fund Receipts by Tax Type for March 2012 and Cumulative Fiscal Year 2011-2012<sup>1</sup>

	MARCH ACTUAL	MARCH PROJECTED <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
<b>GROSS RECEIPTS:</b>								
Sales & Use Tax	\$134,431,998	\$140,671,000	-\$ 6,239,002	-4.4%	\$1,384,083,525	\$1,382,283,000	\$ 1,800,525	0.1%
Ind Income Tax	191,583,398	177,183,000	14,400,398	8.1	1,469,595,992	1,435,839,000	33,756,992	2.4
Corp Income Tax	49,090,100	44,131,000	4,959,100	11.2	182,242,950	174,292,000	7,950,950	4.6
Misc Taxes	27,267,389	28,053,000	-785,611	-2.8	137,149,856	141,581,000	-4,431,144	-3.1
<b>Total Gross</b>	<b>\$402,372,886</b>	<b>\$390,037,000</b>	<b>\$12,335,886</b>	<b>3.2%</b>	<b>\$3,173,072,323</b>	<b>\$3,133,996,000</b>	<b>\$39,076,323</b>	<b>1.2%</b>
<b>REFUNDS:</b>								
<b>Total Refunds</b>	<b>\$107,487,078</b>	<b>\$127,620,000</b>	<b>-\$20,132,922</b>	<b>-15.8%</b>	<b>\$593,694,016</b>	<b>\$623,439,000</b>	<b>-\$29,744,984</b>	<b>-4.8%</b>
<b>NET RECEIPTS:</b>								
Sales & Use Tax	\$103,515,631	\$107,605,000	-\$ 4,089,369	-3.8%	\$1,071,637,903	\$1,066,713,000	\$ 4,924,903	0.5%
Ind Income Tax	116,331,547	86,452,000	29,879,547	34.6	1,212,720,575	1,172,946,000	39,774,575	3.4
Corp Income Tax	47,771,471	40,310,000	7,461,471	18.5	157,896,791	129,392,000	28,504,791	22.0
Misc Taxes	27,267,158	28,050,000	-782,842	-2.8	137,123,039	141,502,000	-4,378,961	-3.1
<b>Total Net</b>	<b>\$294,885,808</b>	<b>\$262,417,000</b>	<b>\$32,468,808</b>	<b>12.4%</b>	<b>\$2,579,378,307</b>	<b>\$2,510,556,000</b>	<b>\$68,822,307</b>	<b>2.7%</b>

<sup>1</sup>Totals may not add due to rounding.

<sup>2</sup>The projected amounts used in this comparison were set at the April 28, 2011 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 12, 2011.

