

FOR IMMEDIATE RELEASE:  
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## GENERAL FUND RECEIPTS — JULY, 2010

**July Gross Receipts:** Tax Commissioner Doug Ewald reported Tuesday that gross General Fund receipts for July were \$236 million, which is 2.9% below the certified forecast of \$243 million.

- Gross Sales and Use: 4.1% below forecast
- Gross Individual Income: 5.1% below forecast
- Gross Corporate Income: 13.6% above forecast
- Gross Miscellaneous: 20.2% above forecast

**July Tax Refunds:** Tax refunds for July were \$57 million, which is 27.2% above the certified forecast of \$44 million.

**July Net Receipts:** Net receipts for July were \$180 million, which is 9.6% below the certified forecast of \$199 million.

- Net Sales and Use: 2.0% below forecast
- Net Individual Income: 3.4% below forecast
- Net Corporate Income: 580.8% below forecast
- Net Miscellaneous: 20.3% above forecast

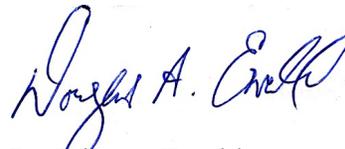
Corporate Income tax refunds in July included an incentive program refund for past tax years of approximately \$19 million, bringing total corporate refunds for the month to \$21 million. The forecast for the month of \$4 million did not anticipate this refund as a single payment.

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on February 26, 2010. This forecast was adjusted for legislation passed in 2010, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 15, 2010.

Previous monthly news releases are found at [http://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 table.

# NEBRASKA DEPARTMENT OF REVENUE

## Policy Division

### Comparison of Actual and Projected General Fund Receipts by Tax Type for July 2010<sup>1</sup>

	JULY ACTUAL	JULY PROJECTED <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE
<b>GROSS RECEIPTS:</b>				
Sales & Use Tax	\$149,397,726	\$155,844,000	-\$ 6,446,274	-4.1%
Ind Income Tax	66,355,288	69,919,000	-3,563,712	-5.1
Corp Income Tax	7,466,214	6,571,000	895,214	13.6
Misc Taxes	12,953,593	10,778,000	2,175,593	20.2
<b>Total Gross</b>	<b>\$236,172,822</b>	<b>\$243,112,000</b>	<b>-\$ 6,939,178</b>	<b>-2.9%</b>
<b>REFUNDS:</b>				
<b>Total Refunds</b>	<b>\$ 56,580,833</b>	<b>\$ 44,467,000</b>	<b>\$ 12,113,833</b>	<b>27.2%</b>
<b>NET RECEIPTS:</b>				
Sales & Use Tax	\$120,910,116	\$123,328,000	-\$ 2,417,884	-2.0%
Ind Income Tax	59,559,641	61,672,000	-2,112,359	-3.4
Corp Income Tax	-13,831,285	2,877,000	-16,708,285	-580.8
Misc Taxes	12,953,518	10,768,000	2,185,518	20.3
<b>Total Net</b>	<b>\$179,591,989</b>	<b>\$198,645,000</b>	<b>-\$ 19,053,011</b>	<b>-9.6%</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 February 26, 2010 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 15, 2010.