

FOR IMMEDIATE RELEASE:
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GENERAL FUND RECEIPTS — JULY 2012

July Gross Receipts: Tax Commissioner Doug Ewald reported Friday that gross General Fund receipts for July were \$271 million, which is 3.8% above the certified forecast of \$261 million.

- Gross Sales and Use: 5.2% above forecast
- Gross Individual Income: 3.9% above forecast
- Gross Corporate Income: 0.6% below forecast
- Gross Miscellaneous: 12.8% below forecast

July Tax Refunds: Tax refunds for July were \$49 million, which is 3.4% below the certified forecast of \$51 million.

July Net Receipts: Net receipts for July were \$222 million, which is 5.5% above the certified forecast of \$210 million.

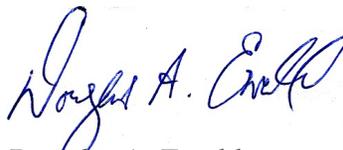
- Net Sales and Use: 3.8% above forecast
- Net Individual Income: 5.2% above forecast
- Net Corporate Income: 86.2% above forecast
- Net Miscellaneous: 12.6% below forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on February 24, 2012. This forecast was adjusted for legislation passed in 2012, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 16, 2012.

Previous monthly news releases are found at 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 2012¹

	JULY ACTUAL	JULY PROJECTED ²	DIFFERENCE	PERCENT DIFFERENCE
GROSS RECEIPTS:				
Sales & Use Tax	\$171,381,603	\$162,907,000	\$8,474,603	5.2%
Ind Income Tax	77,896,173	74,980,000	2,916,173	3.9
Corp Income Tax	11,868,734	11,943,000	-74,266	-0.6
Misc Taxes	9,918,342	11,376,000	-1,457,658	-12.8
Total Gross	\$271,064,853	\$261,205,000	\$9,859,853	3.8%
REFUNDS:				
Total Refunds	\$49,440,875	\$51,174,000	-\$1,733,125	-3.4%
NET RECEIPTS:				
Sales & Use Tax	\$133,814,572	\$128,887,000	\$4,927,572	3.8%
Ind Income Tax	67,584,959	64,260,000	3,324,959	5.2
Corp Income Tax	10,306,174	5,536,000	4,770,174	86.2
Misc Taxes	9,918,272	11,348,000	-1,429,728	-12.6
Total Net	\$221,623,977	\$210,031,000	\$11,592,977	5.5%

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the February 24, 2012 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 16, 2012.