

FOR IMMEDIATE RELEASE:
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General Fund Receipts — July 2013

July Gross Receipts: Tax Commissioner Doug Ewald reported that gross General Fund receipts for July were \$277 million, which is 0.8% above the certified forecast of \$275 million.

- Gross Sales and Use: 0.2% below forecast
- Gross Individual Income: 6.5% above forecast
- Gross Corporate Income: 11.8% below forecast
- Gross Miscellaneous: 7.6% below forecast

July Tax Refunds: Tax refunds for July were \$45 million, which is 8.8% below the certified forecast of \$50 million.

July Net Receipts: Net receipts for July were \$231 million, which is 2.9% above the certified forecast of \$225 million.

- Net Sales and Use: 0.3% below forecast
- Net Individual Income: 11.7% above forecast
- Net Corporate Income: 1.2% above forecast
- Net Miscellaneous: 7.5% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on April 25, 2013. This forecast was adjusted for legislation passed in 2013, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 11, 2013.

Previous monthly news releases are found at 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 2013¹

	July Actual	July Projected ²	Difference	Percent Difference
Gross Receipts:				
Sales & Use Tax	\$173,590,706	\$173,871,588	\$ -280,883	-0.2%
Ind Income Tax	80,052,303	75,135,320	4,916,983	6.5
Corp Income Tax	13,008,792	14,747,615	-1,738,823	-11.8
Misc Taxes	10,066,826	10,899,069	-832,243	-7.6
Total Gross	\$276,718,627	\$274,653,593	\$ 2,065,035	0.8%
Refunds:				
Total Refunds	\$ 45,357,532	\$ 49,724,057	\$-4,366,525	-8.8%
Net Receipts:				
Sales & Use Tax	\$137,603,596	\$138,023,399	\$ -419,803	-0.3%
Ind Income Tax	71,647,162	64,117,534	7,529,628	11.7
Corp Income Tax	12,043,610	11,905,160	138,451	1.2
Misc Taxes	10,066,726	10,883,443	-816,716	-7.5
Total Net	\$231,361,095	\$224,929,536	\$ 6,431,560	2.9%

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the April 25, 2013 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 11, 2013.