

FOR IMMEDIATE RELEASE:  
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FOR INFORMATION CONTACT:  
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## General Fund Receipts – July 2014

**July Gross Receipts:** Tax Commissioner Kim Conroy reported that gross General Fund receipts for July were \$290 million, which is 2.7% below the certified forecast of \$298 million.

- Gross Sales and Use: 0.3% above forecast
- Gross Individual Income: 5.3% below forecast
- Gross Corporate Income: 4.8% above forecast
- Gross Miscellaneous: 25.5% below forecast

**July Tax Refunds:** Tax refunds for July were \$49 million, which is 12.7% below the certified forecast of \$57 million.

**July Net Receipts:** Net receipts for July were \$241 million, which is 0.4% below the certified forecast of \$242 million.

- Net Sales and Use: 5.0% above forecast
- Net Individual Income: 4.8% below forecast
- Net Corporate Income: 4.9% above forecast
- Net Miscellaneous: 25.4% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 28, 2014. This forecast was adjusted for legislation passed in 2014, divided into monthly estimates, and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 11, 2014.

Previous monthly news releases are found at [revenue.nebraska.gov/research/gen\\_fund.html](http://revenue.nebraska.gov/research/gen_fund.html).

##

APPROVED:



Kim Conroy  
Tax Commissioner

See accompanying table.

# Nebraska Department of Revenue

## Policy Division

### Comparison of Actual and Projected General Fund Receipts by Tax Type for July 2014<sup>1</sup>

	July Actual	July Projected <sup>2</sup>	Difference	Percent Difference
<b>Gross Receipts:</b>				
Sales & Use Tax	\$181,375,017	\$180,872,597	\$ 502,420	0.3%
Ind Income Tax	82,155,145	86,798,021	-4,642,877	-5.3
Corp Income Tax	13,539,342	12,915,048	624,293	4.8
Misc Taxes	13,340,466	17,896,433	-4,555,967	-25.5
<b>Total Gross</b>	<b>\$290,409,969</b>	<b>\$298,482,099</b>	<b>-\$8,072,130</b>	<b>-2.7%</b>
<b>Refunds:</b>				
<b>Total Refunds</b>	<b>\$49,392,126</b>	<b>\$56,570,519</b>	<b>-\$7,178,393</b>	<b>-12.7%</b>
<b>Net Receipts:</b>				
Sales & Use Tax	\$142,180,954	\$135,367,456	\$6,813,498	5.0%
Ind Income Tax	74,112,689	77,812,971	-3,700,281	-4.8
Corp Income Tax	11,383,859	10,849,354	534,505	4.9
Misc Taxes	13,340,341	17,881,799	-4,541,459	-25.4
<b>Total Net</b>	<b>\$241,017,843</b>	<b>\$241,911,580</b>	<b>-\$ 893,737</b>	<b>-0.4%</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 28, 2014 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 11, 2014.