



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – July 2017

AUGUST 15, 2017 (LINCOLN, NEB.) – **July Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for July were \$331 million, which is 2.6% below the certified forecast of \$340 million.

- Gross Sales and Use: 2.7% below forecast
- Gross Individual Income: 0.1% below forecast
- Gross Corporate Income: 17.4% below forecast
- Gross Miscellaneous: 2.2% below forecast

July Tax Refunds: Tax refunds for July were \$63 million, which is 2.0% below the certified forecast of \$64 million.

July Net Receipts: Net receipts for July were \$268 million, which is 2.8% below the certified forecast of \$276 million.

- Net Sales and Use: 2.0% below forecast
- Net Individual Income: 5.2% below forecast
- Net Corporate Income: 3.1% above forecast
- Net Miscellaneous: 2.1% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on April 26, 2017. This forecast was adjusted for legislation passed in 2017, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 14, 2017.

Previous monthly press releases are found at revenue.nebraska.gov/research/gen_fund.html.

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See accompanying tables.

Nebraska Department of Revenue

Administrative Services Division

Comparison of Actual and Projected General Fund Receipts by Tax Type for July 2017¹

	July Actual	July Projected ²	Difference	Percent Difference
Gross Receipts:				
Sales & Use Tax	\$193,071,105	\$198,409,275	-\$5,338,170	-2.7%
Ind Income Tax	88,076,478	88,133,860	-57,382	-0.1
Corp Income Tax	12,896,021	15,616,915	-2,720,894	-17.4
Misc Taxes	36,671,903	37,479,115	-807,212	-2.2
Total Gross	\$330,715,508	\$339,639,165	-\$8,923,657	-2.6%
Refunds:				
Total Refunds	\$62,805,759	\$64,107,222	-\$1,301,463	-2.0%
Net Receipts:				
Sales & Use Tax	\$144,944,040	\$147,940,710	-\$2,996,670	-2.0
Ind Income Tax	75,625,933	79,764,950	-4,139,017	-5.2
Corp Income Tax	10,667,929	10,351,280	316,649	3.1
Misc Taxes	36,671,848	37,475,003	-803,155	-2.1
Total Net	\$267,909,749	\$275,531,943	-\$7,622,194	-2.8%

¹ Totals may not add due to rounding.

² The projected amounts used in this comparison were set at the April, 2017 meeting of the Nebraska Economic Forecasting Advisory Board, adjusted for legislation passed in 2017, and certified on July 14, 2017.