



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
Tony Fulton, Tax Commissioner
402-471-5604

General Fund Receipts – November 2017

DECEMBER 15, 2017 (LINCOLN, NEB.) – **November Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for November were \$453 million, which is 1.0% below the certified forecast of \$457 million.

- Gross Sales and Use: 0.5% below forecast
- Gross Individual Income: 0.2% above forecast
- Gross Corporate Income: 39.1% below forecast
- Gross Miscellaneous: 7.9% below forecast

November Tax Refunds: Tax refunds for November were \$77 million, which is 3.2% below the certified forecast of \$80 million.

November Net Receipts: Net receipts for November were \$376 million, which is 0.6% below the certified forecast of \$378 million.

- Net Sales and Use: 3.0% below forecast
- Net Individual Income: 2.1% above forecast
- Net Corporate Income: 8010.8% below forecast
- Net Miscellaneous: 7.8% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2017-18 were \$1.749 billion, which is .1% below the certified forecast of \$1.751 billion.

- Net Sales and Use: 0.5% below forecast
- Net Individual Income: 0.6% above forecast
- Net Corporate Income: 3.3% below forecast
- Net Miscellaneous: 0.9% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 27, 2017. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on November 13, 2017. The Board revised the forecast for the current fiscal year downward by \$100 million to \$4.505 billion. By law, downward revisions to the forecast are recertified.

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

###

See accompanying tables and graph.

Nebraska Department of Revenue

Administrative Services Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2017-2018¹

	Total Actual Net Receipts	Total Projected Net Receipts	Difference	Percent Difference	Cumulative Actual Net Receipts	Cumulative Projected Net Receipts	Cumulative Difference	Cumulative Percent Difference
July	\$267,909,749	\$267,909,749	\$ 0	0.0%	\$ 267,909,749	\$ 267,909,749	\$ 0	0.0%
August	405,007,342	405,007,342	0	0.0	672,917,091	672,917,091	0	0.0
September	456,056,442	456,056,442	0	0.0	1,128,973,533	1,128,973,533	0	0.0
October	244,584,930	244,584,930	0	0.0	1,373,558,463	1,373,558,463	0	0.0
November	375,539,555	377,700,612	-2,161,056	-0.6	1,749,098,018	1,751,259,074	-2,161,056	-0.1

Comparison of Actual and Projected General Fund Receipts by Tax Type for November 2017 and Cumulative Fiscal Year 2017-2018¹

	November Actual	November Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$179,262,376	\$180,162,945	-\$ 900,569	-0.5%	\$ 934,174,139	\$ 935,074,712	-\$ 900,572	-0.1%
Ind Income Tax	257,892,858	257,472,905	419,953	0.2	949,178,927	948,758,974	419,952	0.0
Corp Income Tax	5,249,689	8,625,779	-3,376,090	-39.1	98,336,975	101,713,067	-3,376,092	-3.3
Misc Taxes	10,186,043	11,060,026	-873,983	-7.9	95,235,956	96,109,937	-873,982	-0.9
Total Refunds	\$452,590,966	\$457,321,655	-\$ 4,730,689	-1.0%	\$2,076,925,997	\$2,081,656,690	-\$4,730,694	-0.2%
Refunds:								
Total Refunds	\$77,051,411	\$79,621,043	-\$2,569,633	-3.2%	\$327,827,979	\$330,397,616	-\$2,569,637	-0.8%
Net Receipts:								
Sales & Use Tax	\$119,608,722	\$123,326,607	-\$3,717,885	-3.0%	\$ 682,319,622	\$ 686,037,507	-\$3,717,885	-0.5%
Ind Income Tax	248,382,768	243,288,504	5,094,265	2.1	894,616,861	889,522,595	5,094,266	0.6
Corp Income Tax	-2,637,589	33,342	-2,670,930	-8010.8	77,420,236	80,091,169	-2,670,933	-3.3
Misc Taxes	10,185,653	11,052,159	-866,506	-7.8	94,741,299	95,607,803	-866,505	-0.9
Total Net	\$375,539,555	\$377,700,612	-\$2,161,056	-0.6%	\$1,749,098,018	\$1,751,259,074	-\$2,161,056	-0.1%

¹ Totals may not add due to rounding.

