



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – November 2018

DECEMBER 14, 2018 (LINCOLN, NEB.) – **November Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for November were \$466 million, which is 2.0% below the certified forecast of \$475 million.

- Gross Sales and Use: 1.1% below forecast
- Gross Individual Income: 1.9% below forecast
- Gross Corporate Income: 17.8% below forecast
- Gross Miscellaneous: 4.0% below forecast

November Tax Refunds: Tax refunds for November were \$75 million, which is equal to the certified forecast of \$75 million.

November Net Receipts: Net receipts for November were \$390 million, which is 2.3% below the certified forecast of \$400 million.

- Net Sales and Use: 2.4% below forecast
- Net Individual Income: 1.8% below forecast
- Net Corporate Income: 40.1% below forecast
- Net Miscellaneous: 3.8% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2018-19 were \$1.850 billion, which is 1.9% above the certified forecast of \$1.816 billion.

- Net Sales and Use: 1.4% above forecast
- Net Individual Income: 2.9% above forecast
- Net Corporate Income: 7.0% above forecast
- Net Miscellaneous: 9.3% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 28, 2018. This forecast was adjusted for legislation passed in 2018, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 13, 2018. On October 26, 2018, the Board met and revised the forecast for the current fiscal year upward by \$69 million to \$4.800 billion. By law, only downward revisions to the forecast are certified, so the comparisons made in this release are still based on the forecast certified on July 13, 2018.

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

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See accompanying tables and graph.

Nebraska Department of Revenue

Administrative Services Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2018-2019¹

	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	\$279,849,780	\$259,542,642	\$20,307,138	7.8%	\$ 279,849,780	\$ 259,542,642	\$20,307,138	7.8%
August	422,129,588	424,947,767	-2,818,179	-0.7	701,979,368	684,490,408	17,488,959	2.6
September	510,217,946	464,358,313	45,859,632	9.9	1,212,197,313	1,148,848,722	63,348,591	5.5
October	247,188,116	267,075,636	-19,887,520	-7.4	1,459,385,429	1,415,924,358	43,461,071	3.1
November	390,491,204	399,784,200	-9,292,996	-2.3	1,849,876,634	1,815,708,558	34,168,076	1.9

Comparison of Actual and Projected General Fund Receipts by Tax Type for November 2018 and Cumulative Fiscal Year 2018-2019¹

	November Actual	November Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$186,545,529	\$188,547,793	-\$2,002,263	-1.1%	\$ 985,044,849	\$ 982,640,969	\$ 2,403,880	0.2%
Ind Income Tax	259,609,040	264,664,515	-5,055,475	-1.9	1,012,760,861	982,545,127	30,215,734	3.1
Corp Income Tax	8,211,540	9,992,619	-1,781,079	-17.8	116,555,056	110,628,439	5,926,618	5.4
Misc Taxes	11,338,125	11,812,970	-474,845	-4.0	82,682,247	90,671,135	-7,988,888	-8.8
Total Gross	\$465,704,235	\$475,017,897	-\$9,313,662	-2.0%	\$2,197,043,013	\$2,166,485,669	\$30,557,344	1.4%
Refunds:								
Total Refunds	\$75,213,031	\$75,233,696	-\$20,666	0.0%	\$347,166,379	\$350,777,111	-\$3,610,732	-1.0%
Net Receipts:								
Sales & Use Tax	\$127,454,255	\$130,561,206	-\$3,106,951	-2.4%	\$ 720,503,904	\$ 710,737,806	\$ 9,766,099	1.4%
Ind Income Tax	250,080,783	254,737,012	-4,656,229	-1.8	956,048,948	929,204,440	26,844,508	2.9
Corp Income Tax	1,618,167	2,702,409	-1,084,242	-40.1	91,194,595	85,232,141	5,962,453	7.0
Misc Taxes	11,337,999	11,783,573	-445,574	-3.8	82,129,187	90,534,171	-8,404,984	-9.3
Total Net	\$390,491,204	\$399,784,200	-\$9,292,996	-2.3%	\$1,849,876,634	\$1,815,708,558	\$34,168,076	1.9%

¹Totals may not add due to rounding.

