

FOR IMMEDIATE RELEASE:  
February 11, 2013

FOR INFORMATION CONTACT:  
Douglas A. Ewald, Tax Commissioner  
402-471-5604

## General Fund Receipts — January 2013

**January Gross Receipts:** Tax Commissioner Doug Ewald reported Monday that gross General Fund receipts for January were \$397 million, which is 1.6% above the certified forecast of \$390 million.

- Gross Sales and Use: 2.3% below forecast
- Gross Individual Income: 6.8% above forecast
- Gross Corporate Income: 21.7% below forecast
- Gross Miscellaneous: 19.0% above forecast

**January Tax Refunds:** Tax refunds for January were \$46 million, which is 13.7% below the certified forecast of \$53 million.

**January Net Receipts:** Net receipts for January were \$351 million, which is 4.1% above the certified forecast of \$337 million.

- Net Sales and Use: 5.8% below forecast
- Net Individual Income: 15.5% above forecast
- Net Corporate Income: 32.7% below forecast
- Net Miscellaneous: 19.2% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2012-2013 were \$2.2 billion, which is 4.4% above the certified forecast of \$2.1 billion.

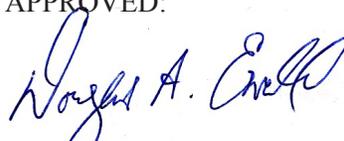
- Net Sales and Use: 1.0% below forecast
- Net Individual Income: 7.7% above forecast
- Net Corporate Income: 22.9% above forecast
- Net Miscellaneous: 0.3% above forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on February 24, 2012. This forecast was adjusted for legislation passed in 2012, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 16, 2012. On October 26, 2012, the forecasting board met and revised the forecast for the current year upward by \$57.9 million. By law, only downward revisions to the forecast are certified, thus the comparisons made in this release are based on the forecast certified on July 16, 2012.

Previous monthly press releases are at [www.revenue.ne.gov/research/gen\\_fund.html](http://www.revenue.ne.gov/research/gen_fund.html).

##

APPROVED:



Douglas A. Ewald  
Tax Commissioner

See accompanying tables and graph.

# NEBRASKA DEPARTMENT OF REVENUE

## Policy Division

### Comparison of Actual and Projected General Fund Receipts Fiscal Year 2012-2013<sup>1</sup>

|           | TOTAL<br>ACTUAL NET<br>RECEIPTS | TOTAL<br>PROJECTED<br>NET RECEIPTS <sup>2</sup> | DIFFERENCE   | PERCENT<br>DIFFERENCE | CUMULATIVE<br>ACTUAL NET<br>RECEIPTS | CUMULATIVE<br>PROJECTED<br>NET RECEIPTS <sup>2</sup> | CUMULATIVE<br>DIFFERENCE | CUMULATIVE<br>PERCENT<br>DIFFERENCE |
|-----------|---------------------------------|---|--------------|-----------------------|--------------------------------------|--|--------------------------|-------------------------------------|
| July      | \$221,623,977                   | \$210,031,000                                   | \$11,592,977 | 5.5%                  | \$ 221,623,977                       | \$ 210,031,000                                       | \$11,592,977             | 5.5%                                |
| August    | 334,866,833                     | 338,862,000                                     | -3,995,167   | -1.2                  | 556,490,810                          | 548,893,000  | 7,597,810                | 1.4                                 |
| September | 393,941,658                     | 365,444,000                                     | 28,517,658   | 7.8                   | 950,432,468                          | 914,337,000  | 36,115,468               | 3.9                                 |
| October   | 228,084,028                     | 228,569,000                                     | -484,972     | -0.2                  | 1,178,516,496                        | 1,142,906,000  | 35,610,496               | 3.1                                 |
| November  | 315,022,112                     | 312,379,000                                     | 2,643,112    | 0.8                   | 1,493,538,608                        | 1,455,285,000  | 38,253,608               | 2.6                                 |
| December  | 362,482,965                     | 321,723,000                                     | 40,759,965   | 12.7                  | 1,856,021,573                        | 1,777,008,000  | 79,013,573               | 4.4                                 |
| January   | 350,993,211                     | 337,258,000                                     | 13,735,211   | 4.1                   | 2,207,770,887                        | 2,114,266,000  | 93,504,887               | 4.4                                 |

### Comparison of Actual and Projected General Fund Receipts by Tax Type for January 2013 and Cumulative Fiscal Year 2012-2013<sup>1</sup>

|                        | JANUARY<br>ACTUAL     | JANUARY<br>PROJECTED <sup>2</sup> | DIFFERENCE           | PERCENT<br>DIFFERENCE | CUMULATIVE<br>ACTUAL    | CUMULATIVE<br>PROJECTED <sup>2</sup> | CUMULATIVE<br>DIFFERENCE | CUMULATIVE<br>PERCENT<br>DIFFERENCE |
|------------------------|-----------------------|-----------------------------------|----------------------|-----------------------|-------------------------|--------------------------------------|--------------------------|-------------------------------------|
| <b>GROSS RECEIPTS:</b> |                       |                                   |                      |                       |                         |                                      |                          |                                     |
| Sales & Use Tax        | \$ 190,844,124        | \$ 195,371,000                    | -\$ 4,526,876        | -2.3                  | \$ 1,161,880,024        | \$ 1,140,776,000                     | \$ 21,104,024            | 1.8                                 |
| Ind Income Tax         | 183,589,188           | 171,878,000                       | 11,711,188           | 6.8                   | 1,162,445,172           | 1,086,125,000                        | 76,320,172               | 7.0                                 |
| Corp Income Tax        | 9,946,780             | 12,699,000                        | -2,752,220           | -21.7                 | 150,442,222             | 135,626,000                          | 14,816,222               | 10.9                                |
| Misc Taxes             | 12,482,880            | 10,490,000                        | 1,992,880            | 19.0                  | 91,689,633              | 91,472,000                           | 217,633                  | 0.2                                 |
| <b>Total Gross</b>     | <b>\$ 396,862,973</b> | <b>\$ 390,437,000</b>             | <b>\$ 6,425,973</b>  | <b>1.6</b>            | <b>\$ 2,566,457,051</b> | <b>\$ 2,453,996,000</b>              | <b>\$ 112,461,051</b>    | <b>4.6</b>                          |
| <b>REFUNDS:</b>        |                       |                                   |                      |                       |                         |                                      |                          |                                     |
| <b>Total Refunds</b>   | <b>45,869,762</b>     | <b>53,180,000</b>                 | <b>-7,310,238</b>    | <b>-13.7</b>          | <b>358,686,164</b>      | <b>339,732,000</b>                   | <b>18,954,164</b>        | <b>5.6</b>                          |
| <b>NET RECEIPTS:</b>   |                       |                                   |                      |                       |                         |                                      |                          |                                     |
| Sales & Use Tax        | \$ 150,957,757        | \$ 160,333,000                    | -\$ 9,375,243        | -5.8                  | \$ 882,332,633          | \$ 891,042,000                       | -\$ 8,709,367            | -1.0                                |
| Ind Income Tax         | 181,082,106           | 156,828,000                       | 24,254,106           | 15.5                  | 1,110,432,029           | 1,031,461,000                        | 78,971,029               | 7.7                                 |
| Corp Income Tax        | 6,470,555             | 9,620,000                         | -3,149,445           | -32.7                 | 123,345,538             | 100,388,000                          | 22,957,538               | 22.9                                |
| Misc Taxes             | 12,482,793            | 10,476,000                        | 2,006,793            | 19.2                  | 91,660,688              | 91,371,000                           | 289,688                  | 0.3                                 |
| <b>Total Net</b>       | <b>\$ 350,993,211</b> | <b>\$ 337,258,000</b>             | <b>\$ 13,735,211</b> | <b>4.1</b>            | <b>\$ 2,207,770,887</b> | <b>\$ 2,114,266,000</b>              | <b>\$ 93,504,887</b>     | <b>4.4</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 24, 2012 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 16, 2012.

