

FOR IMMEDIATE RELEASE:  
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## General Fund Receipts — January 2016

**January Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for January were \$422 million, which is 2.7% below the certified forecast of \$434 million.

- Gross Sales and Use: 2.0% below forecast
- Gross Individual Income: 4.1% below forecast
- Gross Corporate Income: 3.9% above forecast
- Gross Miscellaneous: 0.8% below forecast

**January Tax Refunds:** Tax refunds for January were \$51 million, which is 25.6% below the certified forecast of \$68 million.

**January Net Receipts:** Net receipts for January were \$372 million, which is 1.5% above the certified forecast of \$366 million.

- Net Sales and Use: 1.8% above forecast
- Net Individual Income: 0.9% above forecast
- Net Corporate Income: 9.5% above forecast
- Net Miscellaneous: 0.8% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2015-16 were \$2.412 billion, which is 0.2% below the certified forecast of \$2.417 billion.

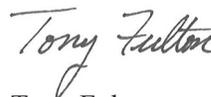
- Net Sales and Use: 0.9% below forecast
- Net Individual Income: 0.4% below forecast
- Net Corporate Income: 5.8% above forecast
- Net Miscellaneous: 0.9% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 30, 2015. 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, 2015. At the October 30 meeting, the Board revised the forecast for the current fiscal year downward by \$70.9 million to \$4.403 billion. By law, downward revisions to the forecast are recertified.

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

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APPROVED:



Tony Fulton  
Tax Commissioner

See accompanying tables and graph.

# Nebraska Department of Revenue Policy Division

## Comparison of Actual and Projected General Fund Receipts Fiscal Year 2015-2016<sup>1</sup>

	<b>Total Actual Net Receipts</b>	<b>Total Projected Net Receipts<sup>2</sup></b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual Net Receipts</b>	<b>Cumulative Projected Net Receipts<sup>2</sup></b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
July	\$250,936,332	\$250,936,332	\$ 0	0.0%	\$ 250,936,332	\$ 250,936,332	\$ 0	0.0%
August	385,186,831	385,186,831	0	0.0	636,123,163	636,123,163	0	0.0
September	440,846,015	440,846,015	0	0.0	1,076,969,178	1,076,969,178	0	0.0
October	225,230,579	225,230,579	0	0.0	1,302,199,757	1,302,199,757	0	0.0
November	369,731,822	365,282,409	4,449,413	1.2	1,671,931,579	1,667,482,183	4,449,396	0.3
December	368,719,470	383,438,226	-14,718,756	-3.8	2,040,651,049	2,050,920,409	-10,269,360	-0.5
January	371,697,375	366,175,125	5,522,250	1.5	2,412,348,424	2,417,095,534	-4,747,110	-0.2

## Comparison of Actual and Projected General Fund Receipts by Tax Type for January 2016 and Cumulative Fiscal Year 2015-2016<sup>1</sup>

	<b>January Actual</b>	<b>January Projected<sup>2</sup></b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual</b>	<b>Cumulative Projected<sup>2</sup></b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
<b>Gross Receipts:</b>								
Sales & Use Tax	\$209,686,595	\$213,980,778	-\$4,294,183	-2.0%	\$1,265,701,780	\$1,280,069,407	-\$14,367,627	-1.1%
Ind Income Tax	187,120,267	195,184,117	-8,063,850	-4.1	1,275,377,740	1,285,486,597	-10,108,856	-0.8
Corp Income Tax	13,650,790	13,133,456	517,334	3.9	196,263,238	181,457,934	14,805,304	8.2
Misc Taxes	11,973,136	12,072,781	-99,644	-0.8	96,639,447	97,510,630	-871,182	-0.9
<b>Total Gross</b>	<b>\$422,430,787</b>	<b>\$434,371,132</b>	<b>-\$11,940,345</b>	<b>-2.7%</b>	<b>\$2,833,982,206</b>	<b>\$2,844,524,567</b>	<b>-\$10,542,361</b>	<b>-0.4%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$50,733,412</b>	<b>\$68,196,007</b>	<b>-\$17,462,595</b>	<b>-25.6%</b>	<b>\$421,633,781</b>	<b>\$427,429,033</b>	<b>-\$5,795,251</b>	<b>-1.4%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$166,542,842	\$163,535,559	\$3,007,283	1.8%	\$ 933,165,027	\$ 941,709,312	-\$8,544,285	-0.9%
Ind Income Tax	181,644,840	180,037,634	1,607,205	0.9	1,218,386,856	1,222,734,453	-4,347,597	-0.4
Corp Income Tax	11,536,874	10,532,423	1,004,451	9.5	164,241,334	155,181,112	9,060,222	5.8
Misc Taxes	11,972,819	12,069,508	-96,689	-0.8	96,555,208	97,470,657	-915,450	-0.9
<b>Total Net</b>	<b>\$371,697,375</b>	<b>\$366,175,125</b>	<b>\$5,522,250</b>	<b>1.5%</b>	<b>\$2,412,348,424</b>	<b>\$2,417,095,534</b>	<b>-\$4,747,110</b>	<b>-0.2%</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 October 30, 2015 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on November 13, 2015.

