

FOR IMMEDIATE RELEASE:  
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## GENERAL FUND RECEIPTS — DECEMBER 2011

**December Gross Receipts:** Tax Commissioner Doug Ewald reported Tuesday that gross General Fund receipts for December were \$352 million, which is 2.0% below the certified forecast of \$359 million.

- Gross Sales and Use: 0.5% above forecast
- Gross Individual Income: 0.1% above forecast
- Gross Corporate Income: 3.7% below forecast
- Gross Miscellaneous: 36.4% below forecast

**December Tax Refunds:** Tax refunds for December were \$36 million, which is 29.6% below the certified forecast of \$52 million.

**December Net Receipts:** Net receipts for December were \$316 million, which is 2.6% above the certified forecast of \$308 million.

- Net Sales and Use: 6.4% above forecast
- Net Individual Income: 3.6% above forecast
- Net Corporate Income: 7.2% above forecast
- Net Miscellaneous: 36.4% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2011-2012 were \$1,724 million, which is 0.7% above the certified forecast of \$1,712 million.

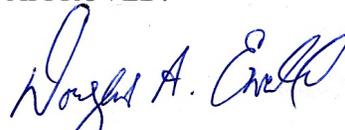
- Net Sales and Use: 0.0% above forecast
- Net Individual Income: 0.3% above forecast
- Net Corporate Income: 23.2% above forecast
- Net Miscellaneous: 8.7% below forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on April 28, 2011. This forecast was adjusted for legislation passed in 2011, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 12, 2011. On October 27, the forecasting board met and revised the forecast for the current year upward by \$51.9 million. By law, only downward revisions to the forecast are certified, thus the comparisons made in this release are made on the basis of the forecast certified on July 12.

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

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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 2011-2012<sup>1</sup>

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$ 200,410,336	\$ 211,449,000	-\$11,038,665	-5.2%	\$ 200,410,336	\$ 211,449,000	-\$11,038,665	-5.2%
August	328,095,462	328,955,000	-859,538	-0.3	528,505,797	540,404,000	-11,898,203	-2.2
September	352,198,248	348,138,000	4,060,248	1.2	880,704,046	888,542,000	-7,837,954	-0.9
October	222,675,821	205,211,000	17,464,821	8.5	1,103,379,866	1,093,753,000	9,626,866	0.9
November	304,541,302	310,425,000	-5,883,698	-1.9	1,407,921,169	1,404,178,000	3,743,169	0.3
December	315,752,839	307,691,000	8,061,839	2.6	1,723,674,008	1,711,869,000	11,805,008	0.7

### Comparison of Actual and Projected General Fund Receipts by Tax Type for December 2011 and Cumulative Fiscal Year 2011-2012<sup>1</sup>

	DECEMBER ACTUAL	DECEMBER PROJECTED <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
<b>GROSS RECEIPTS:</b>								
Sales & Use Tax	\$151,296,903	\$150,516,000	\$ 780,903	0.5%	\$ 914,997,559	\$ 914,780,000	\$ 217,559	0.0%
Ind Income Tax	151,961,135	151,779,000	182,135	0.1	882,172,602	880,333,000	1,839,602	0.2
Corp Income Tax	36,990,072	38,403,000	-1,412,928	-3.7	111,176,811	110,734,000	442,811	0.4
Misc Taxes	11,773,112	18,520,000	-6,746,888	-36.4	84,692,283	92,847,000	-8,154,717	-8.8
<b>Total Gross</b>	<b>\$352,021,223</b>	<b>\$359,218,000</b>	<b>-\$7,196,777</b>	<b>-2.0%</b>	<b>\$1,993,039,256</b>	<b>\$1,998,696,000</b>	<b>-\$5,656,744</b>	<b>-0.3%</b>
<b>REFUNDS:</b>								
<b>Total Refunds</b>	<b>\$36,268,384</b>	<b>\$51,528,000</b>	<b>-\$15,259,616</b>	<b>-29.6%</b>	<b>\$269,365,248</b>	<b>\$286,826,000</b>	<b>-\$17,460,752</b>	<b>-6.1%</b>
<b>NET RECEIPTS:</b>								
Sales & Use Tax	\$121,945,518	\$114,573,000	\$7,372,518	6.4%	\$ 706,284,724	\$ 706,231,000	\$ 53,724	0.0%
Ind Income Tax	148,482,885	143,314,000	5,168,885	3.6	841,401,315	838,720,000	2,681,315	0.3
Corp Income Tax	33,553,005	31,287,000	2,266,005	7.2	91,301,245	74,117,000	17,184,245	23.2
Misc Taxes	11,771,431	18,516,000	-6,744,569	-36.4	84,686,723	92,799,000	-8,112,277	-8.7
<b>Total Net</b>	<b>\$315,752,839</b>	<b>\$307,691,000</b>	<b>\$8,061,839</b>	<b>2.6%</b>	<b>\$1,723,674,008</b>	<b>\$1,711,869,000</b>	<b>\$11,805,008</b>	<b>0.7%</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 April 28, 2011 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 12, 2011.

