

FOR IMMEDIATE RELEASE:
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GENERAL FUND RECEIPTS — MAY, 2009

May Gross Receipts: Tax Commissioner Doug Ewald reported Tuesday that gross General Fund receipts for May were \$352 million, which is 2.8% above the recertified forecast of \$342 million.

- Gross Sales and Use: 2.7% below forecast
- Gross Individual Income: 1.3% below forecast
- Gross Corporate Income: 32.2% above forecast
- Gross Miscellaneous: 111.8% above forecast

May Tax Refunds: Tax refunds for May were \$56 million, which is 3.6% below the recertified forecast of \$58 million.

May Net Receipts: Net receipts for May were \$296 million, which is 4.1% above the recertified forecast of \$284 million.

- Net Sales and Use: 0.2% below forecast
- Net Individual Income: 2.9% below forecast
- Net Corporate Income: 54.9% above forecast
- Net Miscellaneous: 112.5% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for the first 11 months of fiscal year 2008-2009 were \$3,039 million, which is 0.8% below the recertified forecast of \$3,065 million.

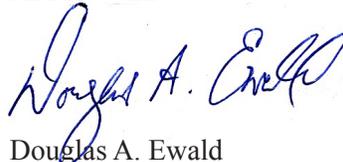
- Net Sales and Use: 0.5% below forecast
- Net Individual Income: 2.7% below forecast
- Net Corporate Income: 1.2% above forecast
- Net Miscellaneous: 10.1% above forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on April 23, 2009. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on May 7, 2009. By law, downward revisions to a certified forecast are recertified, so the comparisons made in this release are based on the May 7, 2009 recertified forecast. This recertified forecast replaces the forecast based on the board's February 27, 2009 forecast.

Previous monthly press releases are found at 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 2008-2009

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS¹	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS¹	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$191,496,152	\$191,496,156	-4	0.0%	\$191,496,152	\$191,496,156	-4	0.0%
August	319,749,742	319,749,744	-2	0.0	511,245,894	511,245,900	-6	0.0
September	375,452,525	375,452,534	-9	0.0	886,698,420	886,698,434	-14	0.0
October	200,955,909	200,955,905	4	0.0	1,087,654,328	1,087,654,339	-10	0.0
November	281,465,428	281,465,408	20	0.0	1,369,119,756	1,369,119,747	9	0.0
December	308,512,538	308,512,539	-1	0.0	1,677,632,295	1,677,632,286	9	0.0
January	288,413,220	288,413,226	-6	0.0	1,966,045,515	1,966,045,512	3	0.0
February	214,768,866	214,768,867	-0	0.0	2,180,814,381	2,180,814,378	3	0.0
March	220,609,175	220,609,178	-3	0.0	2,401,423,556	2,401,423,556	-0	0.0
April	341,880,290	379,021,000	-37,140,710	-9.8	2,743,303,846	2,780,444,000	-37,140,154	-1.3
May	295,889,783	284,100,000	11,789,783	4.1	3,039,193,629	3,064,544,000	-25,350,371	-0.8

Comparison of Actual and Projected General Fund Receipts by Tax Type for May 2009 and Cumulative Fiscal Year 2008-2009

	MAY ACTUAL	MAY PROJECTED¹	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED¹	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
GROSS RECEIPTS:								
Sales & Use Tax	\$131,873,726	\$135,478,000	-\$3,604,274	-2.7%	\$1,566,905,482	\$1,574,747,000	-\$7,841,517	-0.5%
Ind Income Tax	183,143,706	185,525,000	-2,381,294	-1.3	1,793,262,604	1,824,707,000	-31,444,396	-1.7
Corp Income Tax	12,799,443	9,684,000	3,115,443	32.2	223,538,685	223,094,000	444,685	0.2
Misc Taxes	23,877,989	11,275,000	12,602,989	111.8	207,609,941	188,585,000	19,024,941	10.1
Total Gross	\$351,694,864	\$341,962,000	\$9,732,864	2.8%	\$3,791,316,712	\$3,811,134,000	-\$19,817,288	-0.5%
REFUNDS:								
Total Refunds	\$55,805,081	\$57,862,000	-\$2,056,919	-3.6%	\$752,123,083	\$746,590,000	\$5,533,083	0.7%
NET RECEIPTS:								
Sales & Use Tax	\$101,995,286	\$102,157,000	-\$161,714	-0.2%	\$1,211,918,389	\$1,217,907,000	-\$5,988,611	-0.5%
Ind Income Tax	158,440,993	163,232,000	-4,791,007	-2.9	1,446,141,147	1,486,735,000	-40,593,854	-2.7
Corp Income Tax	11,582,859	7,480,000	4,102,859	54.9	173,668,411	171,539,000	2,129,411	1.2
Misc Taxes	23,870,645	11,231,000	12,639,645	112.5	207,465,682	188,363,000	19,102,682	10.1
Total Net	\$295,889,783	\$284,100,000	\$11,789,783	4.1%	\$3,039,193,629	\$3,064,544,000	-\$25,350,371	-0.8%

¹The projected amounts used in this comparison were set at the April 23, 2009 meeting of the Nebraska Economic Forecasting Advisory Board, and recertified on May 7, 2009. In the recertified forecast, previous months' forecasts were reset to actual values.

