

FOR IMMEDIATE RELEASE:  
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## GENERAL FUND RECEIPTS — MAY, 2010

**May Gross Receipts:** Tax Commissioner Doug Ewald reported Thursday that gross General Fund receipts for May were \$355 million, which is 3.2% above the recertified forecast of \$344 million.

- Gross Sales and Use: 0.6% above forecast
- Gross Individual Income: 8.3% above forecast
- Gross Corporate Income: 22.8% below forecast
- Gross Miscellaneous: 20.9% below forecast

**May Tax Refunds:** Tax refunds for May were \$57 million, which is 5.6% below the recertified forecast of \$60 million.

**May Net Receipts:** Net receipts for May were \$298 million, which is 5.1% above the recertified forecast of \$283 million.

- Net Sales and Use: 0.7% below forecast
- Net Individual Income: 12.2% above forecast
- Net Corporate Income: 18.9% below forecast
- Net Miscellaneous: 20.7% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2009-2010 were \$2,896 million, which is 1.4% below the recertified forecast of \$2,937 million.

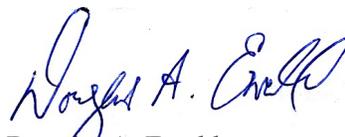
- Net Sales and Use: 0.5% below forecast
- Net Individual Income: 2.1% below forecast
- Net Corporate Income: 2.1% below forecast
- Net Miscellaneous: 1.5% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 26, 2010. At this meeting, the Forecasting Board revised downward its October 2009 forecast of General Fund revenue for FY2009-10 by \$40.3 million. As required by law, the forecast was recertified. The Board's forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on March 8, 2010. Receipts in this forecast are compared to the March recertified forecast.

Previous monthly press releases are found 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 2009-2010<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	\$197,807,239	\$197,807,239	0	0.0%	\$ 197,807,239	\$ 197,807,239	0	0.0%
August	304,152,215	304,152,215	0	0.0	501,959,454	501,959,454	0	0.0
September	316,998,914	316,998,914	0	0.0	818,958,368	818,958,368	0	0.0
October	193,978,280	193,978,280	0	0.0	1,012,936,649	1,012,936,649	0	0.0
November	278,753,945	278,753,945	0	0.0	1,291,690,594	1,291,690,594	0	0.0
December	288,185,977	288,185,977	0	0.0	1,579,876,570	1,579,876,570	0	0.0
January	280,299,871	280,299,871	0	0.0	1,860,176,441	1,860,176,441	0	0.0
February	201,042,477	205,644,000	-4,601,523	-2.2	2,061,218,918	2,065,820,441	-4,601,523	-0.2
March	232,572,326	232,104,000	468,326	0.2	2,293,791,244	2,297,924,441	-4,133,197	-0.2
April	304,151,568	356,079,000	-51,927,432	-14.6	2,597,942,813	2,654,003,441	-56,060,628	-2.1
May	297,886,848	283,484,000	14,402,848	5.1	2,895,829,660	2,937,487,441	-41,657,781	-1.4

### Comparison of Actual and Projected General Fund Receipts by Tax Type for May 2010 and Cumulative Fiscal Year 2009-2010<sup>1</sup>

	MAY ACTUAL	MAY 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	\$139,276,034	\$138,474,000	\$ 802,034	0.6%	\$1,537,073,025	\$1,551,954,138	-\$14,881,114	-1.0%
Ind Income Tax	197,875,429	182,766,000	15,109,429	8.3	1,731,105,103	1,762,679,890	-31,574,787	-1.8
Corp Income Tax	7,522,748	9,746,000	-2,223,252	-22.8	183,916,194	186,698,333	-2,782,139	-1.5
Misc Taxes	10,144,280	12,823,000	-2,678,720	-20.9	205,792,991	209,114,998	-3,322,007	-1.6
<b>Total Gross</b>	<b>\$354,818,492</b>	<b>\$343,810,000</b>	<b>\$11,008,492</b>	<b>3.2%</b>	<b>\$3,657,887,312</b>	<b>\$3,710,448,359</b>	<b>-\$52,561,047</b>	<b>-1.4%</b>
<b>REFUNDS:</b>								
<b>Total Refunds</b>	<b>\$56,931,644</b>	<b>\$60,330,000</b>	<b>-\$3,398,356</b>	<b>-5.6%</b>	<b>\$762,057,652</b>	<b>\$772,964,918</b>	<b>-\$10,907,266</b>	<b>-1.4%</b>
<b>NET RECEIPTS:</b>								
Sales & Use Tax	\$104,952,637	\$105,675,000	-\$ 722,363	-0.7%	\$1,187,224,543	\$1,192,886,849	-\$ 5,662,306	-0.5%
Ind Income Tax	176,775,552	157,594,000	19,181,552	12.2	1,370,581,733	1,400,580,089	-29,998,356	-2.1
Corp Income Tax	6,015,044	7,414,000	-1,398,956	-18.9	132,248,143	135,076,413	-2,828,270	-2.1
Misc Taxes	10,143,615	12,798,000	-2,654,385	-20.7	205,775,241	208,940,090	-3,164,849	-1.5
<b>Total Net</b>	<b>\$297,886,848</b>	<b>\$283,484,000</b>	<b>\$14,402,848</b>	<b>5.1%</b>	<b>\$2,895,829,660</b>	<b>\$2,937,487,441</b>	<b>-\$41,657,781</b>	<b>-1.4%</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 26, 2010 meeting of the Nebraska Economic Forecasting Advisory Board and certified on March 8, 2010.

