

FOR IMMEDIATE RELEASE:  
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FOR INFORMATION CONTACT:  
Tony Fulton, Tax Commissioner  
402-471-5604

## General Fund Receipts — February 2016

**February Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for February were \$470 million, which is 1.0% below the certified forecast of \$475 million.

- Gross Sales and Use: 5.6% below forecast
- Gross Individual Income: 1.1% above forecast
- Gross Corporate Income: 11.4% below forecast
- Gross Miscellaneous: 22.7% above forecast

**February Tax Refunds:** Tax refunds for February were \$191 million, which is 3.2% below the certified forecast of \$197 million.

**February Net Receipts:** Net receipts for February were \$279 million, which is 0.6% above the certified forecast of \$277 million.

- Net Sales and Use: 4.3% below forecast
- Net Individual Income: 1.7% above forecast
- Net Corporate Income: 9.6% above forecast
- Net Miscellaneous: 22.8% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2015-16 were \$2.691 billion, which is 0.1% below the certified forecast of \$2.695 billion.

- Net Sales and Use: 1.2% below forecast
- Net Individual Income: 0.1% below forecast
- Net Corporate Income: 6.0% above forecast
- Net Miscellaneous: 1.8% above 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 February 26th meeting, the Board revised the forecast for the current fiscal year upward by \$17.0 million to \$4.420 billion. By law, only downward revisions to the forecast are recertified, so the comparisons made in this release are still based on the forecast certified on November 13, 2015.

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

##

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
February	279,050,673	277,419,257	1,631,416	0.6	2,691,399,097	2,694,514,792	-3,115,694	-0.1

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

	<b>February Actual</b>	<b>February 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	\$155,105,649	\$164,266,868	-\$9,161,218	-5.6%	\$1,420,807,429	\$1,444,336,274	-\$23,528,845	-1.6%
Ind Income Tax	288,052,342	284,966,296	3,086,046	1.1	1,563,430,082	1,570,452,892	-7,022,810	-0.4
Corp Income Tax	11,640,737	13,136,669	-1,495,931	-11.4	207,903,976	194,594,603	13,309,373	6.8
Misc Taxes	15,375,625	12,526,820	2,848,805	22.7	112,015,073	110,037,450	1,977,623	1.8
<b>Total Gross</b>	<b>\$470,174,354</b>	<b>\$474,896,653</b>	<b>-\$4,722,298</b>	<b>-1.0%</b>	<b>\$3,304,156,560</b>	<b>\$3,319,421,220</b>	<b>-\$15,264,660</b>	<b>-0.5%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$191,123,681</b>	<b>\$197,477,395</b>	<b>-\$6,353,714</b>	<b>-3.2%</b>	<b>\$612,757,462</b>	<b>\$624,906,428</b>	<b>-\$12,148,966</b>	<b>-1.9%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$102,380,819	\$106,939,493	-\$4,558,675	-4.3%	\$1,035,545,846	\$1,048,648,805	-\$13,102,959	-1.2%
Ind Income Tax	151,352,806	148,882,143	2,470,662	1.7	1,369,739,662	1,371,616,597	-1,876,935	-0.1
Corp Income Tax	9,944,641	9,075,270	869,371	9.6	174,185,974	164,256,382	9,929,593	6.0
Misc Taxes	15,372,408	12,522,350	2,850,057	22.8	111,927,615	109,993,008	1,934,607	1.8
<b>Total Net</b>	<b>\$279,050,673</b>	<b>\$277,419,257</b>	<b>\$1,631,416</b>	<b>0.6%</b>	<b>\$2,691,399,097</b>	<b>\$2,694,514,792</b>	<b>-\$3,115,694</b>	<b>-0.1%</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.

