



FOR IMMEDIATE RELEASE

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General Fund Receipts – April 2017

MAY 10, 2017 (LINCOLN, NEB.) – **April Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for April were \$607 million, which is 11.4% below the certified forecast of \$685 million.

- Gross Sales and Use: 4.6% below forecast
- Gross Individual Income: 17.1% below forecast
- Gross Corporate Income: 6.4% below forecast
- Gross Miscellaneous: 10.2% above forecast

April Tax Refunds: Tax refunds for April were \$129 million, which is 14.8% below the certified forecast of \$152 million.

April Net Receipts: Net receipts for April were \$478 million, which is 10.4% below the certified forecast of \$533 million.

- Net Sales and Use: 3.2% below forecast
- Net Individual Income: 18.2% below forecast
- Net Corporate Income: 2.2% above forecast
- Net Miscellaneous: 10.2% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2016-17 were \$3.464 billion, which is 0.9% below the certified forecast of \$3.496 billion.

- Net Sales and Use: 0.9% below forecast
- Net Individual Income: 2.4% below forecast
- Net Corporate Income: 9.0% above forecast
- Net Miscellaneous: 5.0% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 27, 2017. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on March 9, 2017. At the April 26, 2017 meeting, the Board revised the forecast for the current fiscal year downward by \$15 million, to 4.300 billion, in comparison to the February 27, 2017 forecast. Since the April 26, 2017 forecast is a downward revision, the forecast will need to be recertified and will be used for comparison to the May 2017 General Fund Receipts report.

Previous monthly press releases are found at revenue.nebraska.gov/research/gen_fund.html.

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See accompanying tables and graph.

Nebraska Department of Revenue

Administrative Services Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2016-2017¹

	Total Actual Net Receipts	Total Projected Net Receipts ²	Difference	Percent Difference	Cumulative Actual Net Receipts	Cumulative Projected Net Receipts ²	Cumulative Difference	Cumulative Percent Difference
July	\$234,585,213	\$234,585,213	\$ 0	0.0%	\$ 234,585,213	\$ 234,585,213	\$ 0	0.0%
August	410,484,016	410,484,016	0	0.0	645,069,230	645,069,230	0	0.0
September	437,022,598	437,022,598	0	0.0	1,082,091,827	1,082,091,827	0	0.0
October	233,404,182	233,404,182	0	0.0	1,315,496,010	1,315,496,010	0	0.0
November	358,594,439	358,594,439	0	0.0	1,674,090,448	1,674,090,448	0	0.0
December	342,069,150	342,069,150	0	0.0	2,016,159,598	2,016,159,598	0	0.0
January	376,472,404	376,472,404	0	0.0	2,392,632,002	2,392,632,002	0	0.0
February	267,168,525	267,168,525	0	0.0	2,659,800,527	2,659,800,527	0	0.0
March	326,793,056	302,750,370	24,042,686	7.9	2,986,593,583	2,962,550,507	24,043,076	0.8
April	477,844,852	533,348,408	-55,503,555	-10.4	3,464,438,436	3,495,898,915	-31,460,479	-0.9

Comparison of Actual and Projected General Fund Receipts by Tax Type for April 2017 and Cumulative Fiscal Year 2016-2017¹

	April Actual	April Projected ²	Difference	Percent Difference	Cumulative Actual	Cumulative Projected ²	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$182,282,301	\$191,132,859	-\$ 8,850,558	-4.6%	\$1,811,574,573	\$1,831,032,153	-\$19,457,580	-1.1%
Ind Income Tax	334,568,524	403,534,478	-68,965,954	-17.1	2,165,742,225	2,220,943,669	-55,201,444	-2.5
Corp Income Tax	53,196,994	56,825,429	-3,628,435	-6.4	250,055,860	241,676,118	8,379,742	3.5
Misc Taxes	37,164,107	33,723,286	3,440,821	10.2	183,528,706	174,764,493	8,764,213	5.0
Total Gross	\$607,211,926	\$685,216,052	-\$78,004,126	-11.4%	\$4,410,901,364	\$4,468,416,433	-\$57,515,070	-1.3%
Refunds:								
Total Refunds	\$129,367,073	\$151,867,645	-\$22,500,571	-14.8%	\$946,462,928	\$972,517,519	-\$26,054,591	-2.7%
Net Receipts:								
Sales & Use Tax	\$140,241,030	\$144,857,357	-\$ 4,616,327	-3.2%	\$1,297,172,211	\$1,309,542,518	-\$12,370,307	-0.9%
Ind Income Tax	248,917,391	304,371,157	-55,453,765	-18.2	1,783,807,160	1,828,175,869	-44,368,709	-2.4
Corp Income Tax	51,522,325	50,404,868	1,117,457	2.2	199,932,532	183,435,933	16,496,599	9.0
Misc Taxes	37,164,107	33,715,026	3,449,081	10.2	183,526,532	174,744,595	8,781,938	5.0
Total Net	\$477,844,852	\$533,348,408	-\$55,503,555	-10.4%	\$3,464,438,436	\$3,495,898,915	-\$31,460,479	-0.9%

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the February, 2017 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on March 9, 2017.

