



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – April 2018

MAY 15, 2018 (LINCOLN, NEB.) – **April Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for April were \$650 million, which is 1.6% above the certified forecast of \$639 million.

- Gross Sales and Use: 1.7% below forecast
- Gross Individual Income: 2.2% below forecast
- Gross Corporate Income: 24.0% above forecast
- Gross Miscellaneous: 35.4% above forecast

April Tax Refunds: Tax refunds for April were \$135.5 million, which is 0.4% below the certified forecast of \$136 million.

April Net Receipts: Net receipts for April were \$514 million, which is 2.2% above the certified forecast of \$503 million.

- Net Sales and Use: 1.2% below forecast
- Net Individual Income: 3.6% below forecast
- Net Corporate Income: 28.2% above forecast
- Net Miscellaneous: 35.4% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2017-18 were \$3.701 billion, which is 1.7% above the certified forecast of \$3.641 billion.

- Net Sales and Use: 0.5% below forecast
- Net Individual Income: 3.1% above forecast
- Net Corporate Income: 1.0% above forecast
- Net Miscellaneous: 3.5% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 27, 2017. At this meeting, the NEFAB reduced the FY 2017-18 forecast by \$100 million. 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, 2017. At the February 28, 2018 meeting, the Board revised the forecast for the current fiscal year upward by \$25 million to \$4.530 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, 2017.

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 2017-2018¹

	Total Actual Net Receipts	Total Projected Net Receipts	Difference	Percent Difference	Cumulative Actual Net Receipts	Cumulative Projected Net Receipts	Cumulative Difference	Cumulative Percent Difference
July	\$267,909,749	\$267,909,749	\$ 0	0.0%	\$ 267,909,749	\$ 267,909,749	\$ 0	0.0%
August	405,007,342	405,007,342	0	0.0	672,917,091	672,917,091	0	0.0
September	456,056,442	456,056,442	0	0.0	1,128,973,533	1,128,973,533	0	0.0
October	244,584,930	244,584,930	0	0.0	1,373,558,463	1,373,558,463	0	0.0
November	375,539,555	377,700,612	-2,161,056	-0.6	1,749,098,018	1,751,259,074	-2,161,056	-0.1
December	414,747,893	378,082,263	36,665,630	9.7	2,163,845,911	2,129,341,338	34,504,573	1.6
January	421,100,753	379,049,306	42,051,447	11.1	2,584,946,664	2,508,390,644	76,556,020	3.1
February	296,461,256	291,345,813	5,115,443	1.8	2,881,407,921	2,799,736,457	81,671,463	2.9
March	305,529,563	337,468,048	-31,938,485	-9.5	3,186,937,483	3,137,204,505	49,732,978	1.6
April	514,218,591	503,317,727	10,900,864	2.2	3,701,156,074	3,640,522,232	60,633,842	1.7

Comparison of Actual and Projected General Fund Receipts by Tax Type for April 2018 and Cumulative Fiscal Year 2017-2018¹

	April Actual	April Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$188,200,370	\$191,538,371	-\$ 3,338,001	-1.7%	\$1,852,069,947	\$1,873,560,010	-\$21,490,063	-1.1%
Ind Income Tax	362,921,792	371,127,898	-8,206,106	-2.2	2,297,013,631	2,235,902,353	61,111,279	2.7
Corp Income Tax	57,132,894	46,087,010	11,045,885	24.0	273,557,017	276,821,458	-3,264,441	-1.2
Misc Taxes	41,464,121	30,621,091	10,843,030	35.4	209,964,204	202,925,828	7,038,375	3.5
Total Gross	\$649,719,177	\$639,374,369	\$10,344,808	1.6%	\$4,632,604,799	\$4,589,209,648	\$43,395,151	0.9%
Refunds:								
Total Refunds	\$135,500,586	\$136,056,642	-\$556,056	-0.4%	\$931,448,725	\$948,687,416	-\$17,238,692	-1.8%
Net Receipts:								
Sales & Use Tax	\$142,719,807	\$144,391,794	-\$ 1,671,987	-1.2%	\$1,351,838,417	\$1,358,512,596	-\$ 6,674,179	-0.5%
Ind Income Tax	275,914,025	286,079,464	-10,165,439	-3.6	1,905,057,423	1,847,249,662	57,807,761	3.1
Corp Income Tax	54,127,735	42,234,208	11,893,527	28.2	234,835,925	232,442,226	2,393,699	1.0
Misc Taxes	41,457,024	30,612,262	10,844,763	35.4	209,424,309	202,317,748	7,106,561	3.5
Total Net	\$514,218,591	\$503,317,727	\$10,900,864	2.2%	\$3,701,156,074	\$3,640,522,232	\$60,633,842	1.7%

¹Totals may not add due to rounding.

