



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – October 2017

NOVEMBER 15, 2017 (LINCOLN, NEB.) – **October Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for October were \$315 million, which is equal to the certified forecast of \$315 million.

- Gross Sales and Use: equals forecast¹
- Gross Individual Income: equals forecast
- Gross Corporate Income: equals forecast
- Gross Miscellaneous: equals forecast

October Tax Refunds: Tax refunds for October were \$70 million, which is equal to the certified forecast of \$70 million.

October Net Receipts: Net receipts for October were \$245 million, which is equal to the certified forecast of \$245 million.

- Net Sales and Use: equals forecast
- Net Individual Income: equals forecast
- Net Corporate Income: equals forecast
- Net Miscellaneous: equals forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2017-18 were \$1.374 billion, which is equal to the certified forecast of \$1.374 billion.

- Net Sales and Use: equals forecast
- Net Individual Income: equals forecast
- Net Corporate Income: equals forecast
- Net Miscellaneous: equals forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (NEFAB) on October 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 November 13, 2017. The Board revised the forecast for the current fiscal year downward by \$100 million to \$4.505 billion. By law, downward revisions to the forecast are recertified. If October actual receipts were compared to the April 26, 2017 NEFAB forecast, then the October total Net General Fund Receipts would have been down by \$5.39 million.

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

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See accompanying tables and graph.

¹The comparisons in this report are to the recertified forecast, which uses October's actual receipts. There is, therefore, no discrepancy between actual and forecasted receipts.

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 ²	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

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

	October Actual	October Projected ²	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$189,083,989	\$189,083,989	\$0	0.0%	\$754,911,763	\$754,911,763	\$0	0.0%
Ind Income Tax	104,506,497	104,506,497	0	0.0	691,286,069	691,286,069	0	0.0
Corp Income Tax	11,810,898	11,810,898	0	0.0	93,087,287	93,087,287	0	0.0
Misc Taxes	9,351,337	9,351,337	0	0.0	85,049,912	85,049,912	0	0.0
Total Refunds	\$ 70,167,791	\$ 70,167,791	\$0	0.0%	\$250,776,568	\$250,776,568	\$0	0.0%
Refunds:								
Total Refunds	\$70,167,791	\$70,167,791	\$0	0.0%	\$250,776,568	\$250,776,568	\$0	0.0%
Net Receipts:								
Sales & Use Tax	\$141,886,910	\$141,886,910	\$0	0.0%	\$ 562,710,900	\$ 562,710,900	\$0	0.0%
Ind Income Tax	89,828,497	89,828,497	0	0.0	646,234,093	646,234,093	0	0.0
Corp Income Tax	3,632,206	3,632,206	0	0.0	80,057,825	80,057,825	0	0.0
Misc Taxes	9,237,317	9,237,317	0	0.0	84,555,645	84,555,645	0	0.0
Total Net	\$244,584,930	\$244,584,930	\$0	0.0%	\$1,373,558,463	\$1,373,558,463	\$0	0.0%

¹ Totals may not add due to rounding.

² The projected amounts used in this comparison were set at the October 2017 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on November 13, 2017. The comparisons in this report are to the recertified cash flow, which has October as the actual value. Therefore, the percentage errors are zero since the comparison is for actual vs. actual.

