



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – September 2017

OCTOBER 13, 2017 (LINCOLN, NEB.) – **September Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for September were \$513 million, which is 1.4% below the certified forecast of \$520 million.

- Gross Sales and Use: 1.2% below forecast
- Gross Individual Income: 5.6% below forecast
- Gross Corporate Income: 31.5% above forecast
- Gross Miscellaneous: 16.5% below forecast

September Tax Refunds: Tax refunds for September were \$57 million, which is 8.7% below the certified forecast of \$62 million.

September Net Receipts: Net receipts for September were \$456 million, which is 0.4% below the certified forecast of \$458 million.

- Net Sales and Use: 3.1% above forecast
- Net Individual Income: 7.0% below forecast
- Net Corporate Income: 39.6% above forecast
- Net Miscellaneous: 17.6% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2017-18 were \$1.129 billion, which is 1.7% below the certified forecast of \$1.149 billion.

- Net Sales and Use: 0.2% above forecast
- Net Individual Income: 5.1% below forecast
- Net Corporate Income: 30.8% above forecast
- Net Miscellaneous: 10.7% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on April 26, 2017. This forecast was adjusted for legislation passed in 2017, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 14, 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	\$275,531,943	-\$ 7,622,194	-2.8%	\$ 267,909,749	\$ 275,531,943	-\$ 7,622,194	-2.8%
August	405,007,342	415,430,208	-\$10,422,866	-2.5	672,917,091	690,962,150	-18,045,060	-2.6
September	456,056,442	457,972,545	-\$1,916,103	-0.4	1,128,973,533	1,148,934,696	-19,961,163	-1.7

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

	September Actual	September Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$188,392,206	\$190,719,035	-\$ 2,326,829	-1.2%	\$ 565,827,774	\$ 577,789,045	-\$11,961,271	-2.1%
Ind Income Tax	234,418,184	248,298,680	-13,880,496	-5.6	586,779,572	606,659,335	-19,879,763	-3.3
Corp Income Tax	60,950,799	46,355,480	14,595,319	31.5	81,276,388	71,804,240	9,472,148	13.2
Misc Taxes	28,801,553	34,509,443	-5,707,890	-16.5	75,698,576	84,388,888	-8,690,312	-10.3
Total Gross	\$512,562,743	\$519,882,638	-\$ 7,319,895	-1.4%	\$1,309,582,310	\$1,340,641,508	-\$31,059,198	-2.3%
Refunds:								
Total Refunds	\$56,506,300	\$61,910,093	-\$5,403,792	-8.7%	\$180,608,777	\$191,706,812	-\$11,098,035	-5.8%
Net Receipts:								
Sales & Use Tax	\$142,348,947	\$138,003,240	\$ 4,345,707	3.1%	\$ 420,823,990	\$ 420,118,890	\$ 705,100	0.2%
Ind Income Tax	226,057,475	243,037,505	-16,980,030	-7.0	556,405,596	586,025,405	-29,619,809	-5.1
Corp Income Tax	59,226,421	42,429,090	16,797,331	39.6	76,425,619	58,416,460	18,009,159	30.8
Misc Taxes	28,423,599	34,502,710	-6,079,111	-17.6	75,318,328	84,373,941	-9,055,613	-10.7
Total Net	\$456,056,442	\$457,972,545	-\$1,916,103	-0.4%	\$1,128,973,533	\$1,148,934,696	-\$19,961,163	-1.7%

¹Totals may not add due to rounding.

