



## FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:

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## General Fund Receipts – August 2017

SEPTEMBER 15, 2017 (LINCOLN, NEB.) – **August Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for August were \$466 million, which is 3.1% below the certified forecast of \$481 million.

- Gross Sales and Use: 2.3% below forecast
- Gross Individual Income: 2.2% below forecast
- Gross Corporate Income: 24.4% below forecast
- Gross Miscellaneous: 17.5% below forecast

**August Tax Refunds:** Tax refunds for August were \$61 million, which is 6.7% below the certified forecast of \$66 million.

**August Net Receipts:** Net receipts for August were \$405 million, which is 2.5% below the certified forecast of \$415 million.

- Net Sales and Use: 0.5% below forecast
- Net Individual Income: 3.2% below forecast
- Net Corporate Income: 15.9% above forecast
- Net Miscellaneous: 17.5% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2017-18 were \$673 million, which is 2.6% below the certified forecast of \$691 million.

- Net Sales and Use: 1.3% below forecast
- Net Individual Income: 3.7% below forecast
- Net Corporate Income: 7.6% above forecast
- Net Miscellaneous: 6.0% 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](http://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 2017-2018<sup>1</sup>

	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	\$ 75,531,943	-\$ 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

### Comparison of Actual and Projected General Fund Receipts by Tax Type for August 2017 and Cumulative Fiscal Year 2017-2018<sup>1</sup>

	August Actual	August Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
<b>Gross Receipts:</b>								
Sales & Use Tax	\$184,364,463	\$188,660,735	-\$ 4,296,272	-2.3%	\$377,435,569	\$387,070,010	-\$ 9,634,441	-2.5%
Ind Income Tax	264,284,909	270,226,795	-5,941,886	-2.2	352,361,388	358,360,655	-5,999,267	-1.7
Corp Income Tax	7,429,568	9,831,845	-2,402,277	-24.4	20,325,589	25,448,760	-5,123,171	-20.1
Misc Taxes	10,225,119	12,400,330	-2,175,211	-17.5	46,897,022	49,879,445	-2,982,422	-6.0
<b>Total Gross</b>	<b>\$466,304,060</b>	<b>\$481,119,705</b>	<b>-\$14,815,645</b>	<b>-3.1%</b>	<b>\$797,019,567</b>	<b>\$820,758,870</b>	<b>-\$23,739,302</b>	<b>-2.9%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$61,296,718</b>	<b>\$65,689,497</b>	<b>-\$4,392,779</b>	<b>-6.7%</b>	<b>\$124,102,477</b>	<b>\$129,796,719</b>	<b>-\$5,694,243</b>	<b>-4.4%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$133,531,003	\$ 134,174,940	-\$ 643,937	-0.5%	\$278,475,043	\$282,115,650	-\$ 3,640,607	-1.3%
Ind Income Tax	254,722,188	263,222,950	-8,500,762	-3.2	330,348,121	342,987,900	-12,639,779	-3.7
Corp Income Tax	6,531,270	5,636,090	895,180	15.9	17,199,198	15,987,370	1,211,828	7.6
Misc Taxes	10,222,881	12,396,228	-2,173,346	-17.5	46,894,729	49,871,230	-2,976,501	-6.0
<b>Total Net</b>	<b>\$405,007,342</b>	<b>\$415,430,208</b>	<b>-\$10,422,866</b>	<b>-2.5%</b>	<b>\$672,917,091</b>	<b>\$690,962,150</b>	<b>-\$18,045,060</b>	<b>-2.6%</b>

<sup>1</sup>Totals may not add due to rounding.

