



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – August 2018

SEPTEMBER 14, 2018 (LINCOLN, NEB.) – **August Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for August were \$495 million, which is 0.4% above the certified forecast of \$492 million.

- Gross Sales and Use: 1.4% below forecast
- Gross Individual Income: 2.4% above forecast
- Gross Corporate Income: 1.0% above forecast
- Gross Miscellaneous: 16.5% below forecast

August Tax Refunds: Tax refunds for August were \$72 million, which is 7.3% above the certified forecast of \$68 million.

August Net Receipts: Net receipts for August were \$422 million, which is 0.7% below the certified forecast of \$425 million.

- Net Sales and Use: 4.9% below forecast
- Net Individual Income: 2.3% above forecast
- Net Corporate Income: 5.3% above forecast
- Net Miscellaneous: 20.7% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2018-19 were \$702 million, which is 2.6% above the certified forecast of \$684 million.

- Net Sales and Use: 1.5% above forecast
- Net Individual Income: 6.1% above forecast
- Net Corporate Income: 15.6% below forecast
- Net Miscellaneous: 11.2% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 28, 2018. This forecast was adjusted for legislation passed in 2018, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 13, 2018.

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 2018-2019¹

	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	\$279,849,780	\$259,542,642	\$20,307,138	7.8%	\$279,849,780	\$259,542,642	\$20,307,138	7.8%
August	422,129,588	424,947,767	-2,818,179	-0.7	701,979,368	684,490,408	17,488,959	2.6

Comparison of Actual and Projected General Fund Receipts by Tax Type for August 2018 and Cumulative Fiscal Year 2018-2019¹

	August Actual	August Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$192,279,351	\$194,929,023	-\$2,649,672	-1.4%	\$402,430,556	\$399,852,828	\$ 2,577,728	0.6%
Ind Income Tax	281,703,185	274,966,786	6,736,398	2.4	377,355,226	356,881,345	20,473,881	5.7
Corp Income Tax	10,076,687	9,974,539	102,148	1.0	23,095,251	29,327,368	-6,232,118	-21.3
Misc Taxes	10,497,676	12,579,551	-2,081,875	-16.5	30,948,372	34,288,665	-3,340,293	-9.7
Total Gross	\$494,556,898	\$492,449,899	\$2,106,999	0.4%	\$833,829,404	\$820,350,206	\$13,479,198	1.6%
Refunds:								
Total Refunds	\$72,427,310	\$67,502,132	\$4,925,177	7.3%	\$131,850,037	\$135,859,798	-\$4,009,761	-3.0%
Net Receipts:								
Sales & Use Tax	\$132,354,945	\$139,182,285	-\$6,827,340	-4.9%	\$296,429,059	\$292,137,743	\$ 4,291,316	1.5%
Ind Income Tax	272,233,593	266,003,199	6,230,395	2.3	356,079,139	335,505,236	20,573,903	6.1
Corp Income Tax	7,594,713	7,211,954	382,759	5.3	19,074,586	22,611,870	-3,537,285	-15.6
Misc Taxes	9,946,337	12,550,330	-2,603,993	-20.7	30,396,584	34,235,559	-3,838,975	-11.2
Total Net	\$422,129,588	\$424,947,767	-\$2,818,179	-0.7%	\$701,979,368	\$684,490,408	\$17,488,959	2.6%

¹Totals may not add due to rounding.

