



## FOR IMMEDIATE RELEASE

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## General Fund Receipts — November 2022

DECEMBER 15, 2022 (LINCOLN, NEB.) – **November Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for November were \$693 million, which is 0.3% above the forecast of \$691 million.

- Gross Sales and Use: 0.7% below forecast
- Gross Individual Income: 2.6% above forecast
- Gross Corporate Income: 34.5% below forecast
- Gross Miscellaneous: 6.3% above forecast

**November Tax Refunds:** Tax refunds for November were \$173 million, which is 53.0% above the forecast of \$113 million.

**November Net Receipts:** Net receipts for November were \$520 million, which is 10.0% below the forecast of \$578 million.

- Net Sales and Use: 27.7% below forecast
- Net Individual Income: 1.6% below forecast
- Net Corporate Income: 1.7% below forecast
- Net Miscellaneous: 6.3% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2022-23 were \$2.496 billion, which is 2.3% below the forecast of \$2.554 billion.

- Net Sales and Use: 5.2% below forecast
- Net Individual Income: 0.5% below forecast
- Net Corporate Income: 0.1% below forecast
- Net Miscellaneous: 1.1% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (Board) on October 28, 2022. The Board forecast was divided into monthly estimates by the Tax Commissioner and Legislative Fiscal Analyst on November 8, 2022.

Previous monthly press releases are found at [revenue.nebraska.gov/about/news-releases/general-fund-receipts-news-releases](https://revenue.nebraska.gov/about/news-releases/general-fund-receipts-news-releases).

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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 2022-2023<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	\$ 320,430,026	\$ 320,430,026	\$ 0	0.0%	\$ 320,430,026	\$ 320,430,026	\$ 0	0.0%
August	578,506,235	578,506,235	0	0.0	898,936,261	898,936,261	0	0.0
September	728,910,461	728,910,461	0	0.0	1,627,846,722	1,627,846,722	0	0.0
October	348,653,848	348,653,848	0	0.0	1,976,500,570	1,976,500,570	0	0.0
November	519,877,726	577,583,000	- 57,705,274	-10.0	2,496,378,296	2,554,089,000	- 57,710,704	-2.3

### Comparison of Actual and Projected General Fund Receipts by Tax Type for November 2022 and Cumulative Fiscal Year 2022-2023<sup>1</sup>

	November Actual	November Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
<b>Gross Receipts:</b>								
Sales and Use Tax	\$ 266,043,569	\$ 267,952,000	-\$ 1,908,431	-0.7%	\$ 1,371,186,857	\$ 1,373,105,000	-\$ 1,918,143	-0.1%
Individual Income Tax	397,897,281	387,924,000	9,973,281	2.6	1,416,998,780	1,407,023,000	9,975,780	0.7
Corporation Income Tax	12,875,700	19,644,000	-6,768,300	-34.5	235,032,125	241,800,000	-6,767,875	-2.8
Miscellaneous Taxes	16,240,027	15,277,000	963,027	6.3	92,848,498	91,883,000	965,498	1.1
<b>Total Gross</b>	<b>\$ 693,056,577</b>	<b>\$ 690,797,000</b>	<b>\$ 2,259,577</b>	<b>0.3%</b>	<b>\$ 3,116,066,260</b>	<b>\$ 3,113,811,000</b>	<b>\$ 2,255,260</b>	<b>0.1%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>173,178,851</b>	<b>113,214,000</b>	<b>59,964,851</b>	<b>53.0%</b>	<b>619,687,964</b>	<b>559,722,000</b>	<b>59,965,964</b>	<b>10.7%</b>
<b>Net Receipts:</b>								
Sales and Use Tax	\$ 137,112,771	\$ 189,679,000	-52,566,229	-27.7%	\$ 954,297,724	\$ 1,006,876,000	-\$ 52,578,276	-5.2%
Individual Income Tax	359,457,949	365,439,000	-5,981,051	-1.6	1,256,965,155	1,262,943,000	-5,977,845	-0.5
Corporation Income Tax	7,067,832	7,190,000	-122,168	-1.7	192,270,524	192,392,000	-121,476	-0.1
Miscellaneous Taxes	16,239,174	15,275,000	964,174	6.3	92,844,894	91,878,000	966,894	1.1
<b>Total Net</b>	<b>\$ 519,877,726</b>	<b>\$ 577,583,000</b>	<b>-\$ 57,705,274</b>	<b>-10.0%</b>	<b>\$ 2,496,378,296</b>	<b>\$ 2,554,089,000</b>	<b>-\$ 57,710,704</b>	<b>-2.3%</b>

<sup>1</sup>The projected amounts used in this comparison were set at the October 2022 meeting of the Nebraska Economic Forecasting Advisory Board.

# Nebraska Department of Revenue

## Administrative Services Division

### General Fund Receipts

Comparison: Current Year – Previous Year  
 Source: Nebraska Department of Revenue Report, DAS Fund Summary  
 December 15, 2022

Month/Year	November 2021 Actual Receipts	November 2022 Actual Receipts	Difference November 2021 to November 2022	Percent Difference November 2021 to November 2022	FY 2021-22 Actual Collections Through November 2021	FY 2022-23 Actual Collections Through November 2022	Difference in YTD-to-November Collections 2022-23	Percent Difference YTD-to-November Collections
<b>Gross Receipts:</b>								
Sales and Use Tax	\$245,394,118	\$266,043,569	\$20,649,451	8.41%	\$1,243,991,110	\$1,371,186,857	\$127,195,748	10.22%
Individual Income Tax	373,456,495	397,897,281	24,440,786	6.54	1,266,424,595	1,416,998,780	150,574,185	11.89
Corporation Income Tax	19,016,509	12,875,700	-6,140,809	-32.29	216,415,597	235,032,125	18,616,528	8.60
Miscellaneous Taxes	12,285,026	16,240,027	3,955,001	32.19	64,154,289	92,848,498	28,694,208	44.73
<b>Total Gross Receipts</b>	<b>\$650,152,149</b>	<b>\$693,056,577</b>	<b>\$42,904,429</b>	<b>6.60%</b>	<b>\$2,790,985,591</b>	<b>\$3,116,066,260</b>	<b>\$325,080,669</b>	<b>11.65%</b>
<b>Refunds:</b>								
City Sales Tax	\$55,701,303	\$106,999,754	\$51,298,450	92.10%	\$244,487,603	\$315,570,100	\$71,082,498	29.07%
Sales and Use Tax	3,551,381	8,888,079	5,336,698	150.27	33,086,494	44,340,697	11,254,203	34.01
Leased MV Transfer	1,617,639	1,379,399	-238,240	-14.73	7,772,609	6,856,508	-916,101	-11.79
Highway Transfer	8,751,773	9,646,368	894,595	10.22	43,316,754	46,457,231	3,140,477	7.25
Turnback	1,513,626	2,017,198	503,572	33.27	3,048,611	3,664,598	615,987	20.21
Individual Income Tax	21,580,473	38,439,333	16,858,860	78.12	88,395,015	160,033,625	71,638,610	81.04
Corporation Income Tax	11,874,611	5,807,868	-6,066,743	-51.09	21,843,663	42,761,602	20,917,939	95.76
Miscellaneous Taxes	272	852	580	213.33	7871	3,604	-4,267	-54.21
<b>Total Refunds</b>	<b>\$104,591,079</b>	<b>\$173,178,851</b>	<b>\$68,587,772</b>	<b>65.58%</b>	<b>\$441,958,618</b>	<b>\$619,687,964</b>	<b>\$177,729,345</b>	<b>40.21%</b>
<b>Net Receipts:</b>								
Sales and Use Tax	\$174,258,396	\$137,112,771	\$-37,145,625	-21.32%	\$ 912,279,040	\$ 954,297,724	\$ 42,018,684	4.61%
Individual Income Tax	351,876,022	359,457,949	7,581,927	2.15	1,178,029,580	1,256,965,155	78,935,575	6.70
Corporation Income Tax	7,141,898	7,067,832	-74,066	-1.04	194,571,934	192,270,524	-2,301,411	-1.18
Miscellaneous Taxes	12,284,754	16,239,174	3,954,420	32.19	64,146,419	92,844,894	28,698,475	44.74
<b>Total Net Receipts</b>	<b>\$545,561,070</b>	<b>\$519,877,726</b>	<b>\$-25,683,344</b>	<b>-4.71%</b>	<b>\$2,349,026,973</b>	<b>\$2,496,378,296</b>	<b>\$147,351,323</b>	<b>6.27%</b>