



## FOR IMMEDIATE RELEASE

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## General Fund Receipts — October 2022

NOVEMBER 15, 2022 (LINCOLN, NEB.) — **October Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for October were \$483 million, which equals the forecast of \$483 million.

- Gross Sales and Use: equals forecast<sup>1</sup>
- Gross Individual Income: equals forecast
- Gross Corporate Income: equals forecast
- Gross Miscellaneous: equals forecast

**October Tax Refunds:** Tax refunds for October were \$134 million, which equals the forecast of \$134 million.

**October Net Receipts:** Net receipts for October were \$349 million, which equals the forecast of \$349 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 2022-23 were \$1.977 billion, which equals the forecast of \$1.977 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 (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).

<sup>1</sup> The comparisons in this report are to the October forecast, which uses actual receipts. There is, therefore, no discrepancy between actual and forecasted receipts.

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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

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

	October Actual	October Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
<b>Gross Receipts:</b>								
Sales and Use Tax	\$ 279,650,026	\$ 279,650,026	\$ 0	0.0%	\$ 1,105,143,288	\$ 1,105,143,288	\$ 0	0.0%
Individual Income Tax	161,157,883	161,157,883	0	0.0	1,019,101,498	1,019,101,498	0	0.0
Corporation Income Tax	27,273,646	27,273,646	0	0.0	222,156,425	222,156,425	0	0.0
Miscellaneous Taxes	14,522,772	14,522,772	0	0.0	76,608,471	76,608,471	0	0.0
<b>Total Gross</b>	<b>\$ 482,604,326</b>	<b>\$ 482,604,326</b>	<b>\$ 0</b>	<b>0.0%</b>	<b>\$ 2,423,009,683</b>	<b>\$ 2,423,009,683</b>	<b>\$ 0</b>	<b>0.0%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>133,950,478</b>	<b>133,950,478</b>	<b>\$ 0</b>	<b>0.0%</b>	<b>446,509,113</b>	<b>446,509,113</b>	<b>\$ 0</b>	<b>0.0%</b>
<b>Net Receipts:</b>								
Sales and Use Tax	\$ 201,179,724	\$ 201,179,724	\$ 0	0.0%	\$ 817,184,953	\$ 817,184,953	\$ 0	0.0%
Individual Income Tax	113,647,710	113,647,710	0	0.0	897,507,207	897,507,207	0	0.0
Corporation Income Tax	19,303,642	19,303,642	0	0.0	185,202,691	185,202,691	0	0.0
Miscellaneous Taxes	14,522,772	14,522,772	0	0.0	76,605,719	76,605,719	0	0.0
<b>Total Net</b>	<b>\$ 348,653,848</b>	<b>\$ 348,653,848</b>	<b>\$ 0</b>	<b>0.0%</b>	<b>\$ 1,976,500,570</b>	<b>\$ 1,976,500,570</b>	<b>\$ 0</b>	<b>0.0%</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  
 November 15, 2022

Month/Year	October 2021 Actual Receipts	October 2022 Actual Receipts	Difference October 2021 to October 2022	Percent Difference October 2021 to October 2022	FY 2021-22 Actual Collections Through October 2021	FY 2022-23 Actual Collections Through October 2022	Difference in YTD-to-October Collections 2022-23	Percent Difference YTD-to-October Collections
<b>Gross Receipts:</b>								
Sales and Use Tax	\$248,519,427	\$279,650,026	\$31,130,598	12.53%	\$ 998,596,991	\$1,105,143,288	\$106,546,297	10.67%
Individual Income Tax	117,919,386	161,157,883	43,238,497	36.67	892,968,100	1,019,101,498	126,133,399	14.13
Corporation Income Tax	24,479,519	27,273,646	2,794,126	11.41	197,399,088	222,156,425	24,757,337	12.54
Miscellaneous Taxes	11,816,752	14,522,772	2,706,020	22.90	51,869,263	76,608,471	24,739,208	47.70
<b>Total Gross Receipts</b>	<b>\$402,735,084</b>	<b>\$482,604,326</b>	<b>\$79,869,242</b>	<b>19.83%</b>	<b>\$2,140,833,443</b>	<b>\$2,423,009,683</b>	<b>\$282,176,240</b>	<b>13.18%</b>
<b>Refunds:</b>								
City Sales Tax	\$46,810,792	\$55,080,188	\$8,269,396	17.67%	\$188,786,300	\$208,570,347	\$19,784,047	10.48%
Sales and Use Tax	7,231,368	11,979,258	4,747,889	65.66	29,535,113	35,452,617	5,917,505	20.04
Leased MV Transfer	1,518,775	1,383,503	-135,271	-8.91	6,154,970	5,477,109	-677,861	-11.01
Highway Transfer	8,562,402	10,027,353	1,464,950	17.11	34,564,980	36,810,863	2,245,882	6.50
Turnback	0	0	0	0.00	1,534,985	1,647,400	112,415	7.32
Individual Income Tax	17,782,110	47,510,173	29,728,063	167.18	66,814,541	121,594,292	54,779,750	81.99
Corporation Income Tax	991,122	7,970,003	6,978,881	704.14	9,969,052	36,953,734	26,984,682	270.68
Miscellaneous Taxes	0	0	0	0.00	7,599	2,751	-4,847	-63.79
<b>Total Refunds</b>	<b>\$82,896,569</b>	<b>\$133,950,478</b>	<b>\$ 51,053,909</b>	<b>61.59%</b>	<b>\$337,367,539</b>	<b>\$446,509,113</b>	<b>\$109,141,573</b>	<b>32.35%</b>
<b>Net Receipts:</b>								
Sales and Use Tax	\$184,396,091	\$201,179,724	\$16,783,634	9.10%	\$ 738,020,644	\$ 817,184,953	\$ 79,164,309	10.73%
Individual Income Tax	100,137,276	113,647,710	13,510,434	13.49	826,153,558	897,507,207	71,353,648	8.64
Corporation Income Tax	23,488,397	19,303,642	-4,184,755	-17.82	187,430,036	185,202,691	-2,227,345	-1.19
Miscellaneous Taxes	11,816,752	14,522,772	2,706,020	22.90	51,861,665	76,605,719	24,744,055	47.71
<b>Total Net Receipts</b>	<b>\$319,838,515</b>	<b>\$348,653,848</b>	<b>\$28,815,333</b>	<b>9.01%</b>	<b>\$1,803,465,903</b>	<b>\$1,976,500,570</b>	<b>\$173,034,667</b>	<b>9.59%</b>