



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts — May 2022

JUNE 15, 2022 (LINCOLN, NEB.) — **May Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for May were \$715 million, which is 3.8% above the forecast of \$689 million.

- Gross Sales and Use: 0.4% below forecast
- Gross Individual Income: 8.5% above forecast
- Gross Corporate Income: 16.7% above forecast
- Gross Miscellaneous: 64.7% below forecast

May Tax Refunds: Tax refunds for May were \$132 million, which is 16.8% below the forecast of \$158 million.

May Net Receipts: Net receipts for May were \$583 million, which is 9.9% above the forecast of \$531 million.

- Net Sales and Use: 0.8% above forecast
- Net Individual Income: 18.2% above forecast
- Net Corporate Income: 23.8% above forecast
- Net Miscellaneous: 64.7% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2021-22 were \$5.736 billion, which is 11.0% above the February forecast of \$5.168 billion.

- Net Sales and Use: 0.8% below forecast
- Net Individual Income: 20.1% above forecast
- Net Corporate Income: 15.7% above forecast
- Net Miscellaneous: 4.3% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (NEFAB) on February 28, 2022. This forecast was divided into consensus monthly estimates by the Tax Commissioner and Legislative Fiscal Analyst on March 3, 2022.

Previous monthly press releases are found at revenue.nebraska.gov/about/news-releases/general-fund-receipts-news-releases.

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See accompanying tables.

Nebraska Department of Revenue

Administrative Services Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2021-2022¹

	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	\$311,584,399	\$311,584,399	\$ 0	0.0%	\$ 311,584,399	\$ 311,584,399	\$ 0	0.0%
August	546,580,287	546,580,287	0	0.0	858,164,686	858,164,686	0	0.0
September	625,462,702	625,462,702	0	0.0	1,483,627,388	1,483,627,388	0	0.0
October	319,838,515	319,838,515	0	0.0	1,803,465,903	1,803,465,903	0	0.0
November	545,561,070	545,561,070	0	0.0	2,349,026,973	2,349,026,973	0	0.0
December	509,989,947	509,989,947	0	0.0	2,859,016,921	2,859,016,921	0	0.0
January	495,085,239	495,085,239	0	0.0	3,354,102,160	3,354,102,160	0	0.0
February	441,675,777	441,675,777	0	0.0	3,795,777,937	3,795,777,937	0	0.0
March	419,055,933	278,572,000	140,483,933	50.4	4,214,833,870	4,074,358,000	140,475,870	3.4
April	938,508,434	563,058,000	375,450,434	66.7	5,153,342,304	4,637,416,000	515,926,304	11.1
May	583,109,294	530,657,000	52,452,294	9.9	5,736,451,598	5,168,073,000	568,378,598	11.0

Comparison of Actual and Projected General Fund Receipts by Tax Type for May 2022 and Cumulative Fiscal Year 2021-2022¹

	May Actual	May Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales and Use Tax	\$256,691,000	\$257,729,000	-\$ 1,038,000	-0.4%	\$2,816,160,643	\$2,835,346,000	-\$ 19,185,357	-0.7%
Individual Income Tax	424,349,234	391,173,000	33,176,234	8.5	3,654,455,000	3,290,620,000	363,835,000	11.1
Corporation Income Tax	28,061,170	24,044,000	4,017,170	16.7	652,865,567	579,561,000	73,304,567	12.6
Miscellaneous Taxes	5,584,081	15,837,000	-10,252,919	-64.7	214,556,034	205,739,000	8,817,034	4.3
Total Gross	\$714,685,485	\$688,783,000	\$25,902,485	3.8%	7,338,037,244	\$6,911,266,000	\$426,771,244	6.2%
Refunds:								
Total Refunds	\$131,576,191	\$158,126,000	-\$26,549,809	-16.8%	\$1,601,585,646	\$1,743,193,000	-\$141,607,354	-8.1%
Net Receipts:								
Sales and Use Tax	\$185,581,041	\$184,179,000	\$ 1,402,041	0.8%	\$1,971,069,716	\$1,986,156,000	-\$ 15,086,284	-0.8%
Individual Income Tax	364,456,753	308,443,000	56,013,753	18.2	2,951,034,899	2,457,782,000	493,252,899	20.1
Corporation Income Tax	27,487,420	22,202,000	5,285,420	23.8	599,800,951	518,417,000	81,383,951	15.7
Miscellaneous Taxes	5,584,081	15,833,000	-10,248,919	-64.7	214,546,031	205,718,000	8,828,031	4.3
Total Net	\$583,109,294	\$530,657,000	\$52,452,294	9.9%	\$5,736,451,598	\$5,168,073,000	\$568,378,598	11.0%

¹Totals may not add due to rounding.

Nebraska Department of Revenue (DOR)

Administrative Services Division

General Fund Receipts

Comparison: Current Year – Previous Year
Source: DOR Revenue Report, DAS Fund Summary

June 15, 2022

Month/Year	May 2021 Actual Receipts	May 2022 Actual Receipts	Difference May 2021 to May 2022	Percent Difference May 2021 to May 2022	FY 2020-21 Actual Collections Through May 2021	FY 2021-22 Actual Collections Through May 2022	Difference in YTD-to-May Collections 2021-22	Percent Difference YTD-to-May Collections
Gross Receipts:								
Sales and Use Tax	\$234,170,350	\$256,691,000	\$ 22,520,650	9.62%	\$2,513,232,118	\$2,816,160,643	\$302,928,525	12.05%
Individual Income Tax	619,452,809	424,349,234	-195,103,575	-31.50	3,408,168,007	3,654,455,000	246,286,993	7.23
Corporation Income Tax	25,187,881	28,061,170	2,873,290	11.41	537,653,867	652,865,567	115,211,700	21.43
Miscellaneous Taxes	13,637,511	5,584,081	-8,053,430	-59.05	208,864,402	214,556,034	5,691,632	2.73
Total Gross Receipts	\$892,448,550	\$714,685,485	-\$177,763,065	-19.92%	\$6,667,918,394	\$7,338,037,244	\$670,118,850	10.05%
Refunds:								
City Sales Tax	\$ 48,733,790	\$ 50,755,649	\$ 2,021,859	4.15%	\$ 476,807,137	\$ 532,479,445	\$ 55,672,308	11.68%
Sales and Use Tax	4,913,803	8,635,934	3,722,130	75.75	85,455,597	193,896,171	108,440,574	126.90
Leased MV Transfer	1,421,374	1,411,886	-9,488	-0.67	17,396,941	16,377,949	-1,018,991	-5.86
Highway Transfer	8,404,625	9,056,204	651,579	7.75	86,373,475	93,435,059	7,061,584	8.18
Turnback	1,119,104	1,250,288	131,184	11.72	10,873,123	8,902,302	-1,970,821	-18.13
Individual Income Tax	107,079,359	59,892,481	-47,186,878	-44.07	542,128,674	703,420,100	161,291,426	29.75
Corporation Income Tax	550,912	573,750	22,838	-4.15	70,752,817	53,064,617	-17,688,200	-25.00
Miscellaneous Taxes	335	0	-335	-100.00	13,180	10,003	-3,177	-24.11
Total Refunds	\$172,223,302	\$131,576,191	-\$40,647,111	-23.60%	\$1,289,800,944	\$1,601,585,646	\$311,784,702	24.17%
Net Receipts:								
Sales and Use Tax	\$169,577,654	\$185,581,041	\$ 16,003,387	9.44%	\$1,836,325,845	\$1,971,069,716	\$134,743,872	7.34%
Individual Income Tax	512,373,450	364,456,753	-147,916,697	-28.87	2,866,039,333	2,951,034,899	84,995,567	2.97
Corporation Income Tax	24,636,968	27,487,420	2,850,452	11.57	466,901,050	599,800,951	132,899,900	28.46
Miscellaneous Taxes	13,637,176	5,584,081	-8,053,095	-59.05	208,851,222	214,546,031	5,694,809	2.73
Total Net Receipts	\$720,225,248	\$583,109,294	-\$137,115,954	-19.04%	\$5,378,117,450	\$5,736,451,598	\$358,334,148	6.66%