

FOR IMMEDIATE RELEASE

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## General Fund Receipts — September 2016

OCTOBER 14, 2016 (LINCOLN, NEB.) — **September Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for September were \$507 million, which is 1.6% below the certified forecast of \$515 million.

- Gross Sales and Use: 1.9% above forecast
- Gross Individual Income: 2.8% below forecast
- Gross Corporate Income: 15.2% below forecast
- Gross Miscellaneous: 10.2% above forecast

**September Tax Refunds:** Tax refunds for September were \$70 million, which is 30.5% above the certified forecast of \$54 million.

**September Net Receipts:** Net receipts for September were \$437 million, which is 5.3% below the certified forecast of \$462 million.

- Net Sales and Use: 7.6% below forecast
- Net Individual Income: 3.0% below forecast
- Net Corporate Income: 19.9% below forecast
- Net Miscellaneous: 10.2% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2016-17 were \$1.082 billion, which is 3.8% below the certified forecast of \$1.124 billion.

- Net Sales and Use: 2.6% below forecast
- Net Individual Income: 2.0% below forecast
- Net Corporate Income: 36.0% below forecast
- Net Miscellaneous: 11.3% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 26, 2016. This forecast was adjusted for legislation passed in 2016, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 13, 2016.

Previous monthly press releases are at [revenue.nebraska.gov/research/gen\\_fund.html](http://revenue.nebraska.gov/research/gen_fund.html).

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## DEPARTMENT OF REVENUE

### Policy Division Comparison of Actual and Projected General Fund Receipts for Fiscal Year 2016-2017\*

	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	\$234,585,213	\$253,766,000	-\$19,180,787	-7.6	\$234,585,213	\$253,766,000	-\$19,180,787	-7.6
August	410,484,016	408,951,000	1,533,016	0.4	645,069,230	662,717,000	-17,647,770	-2.7
September	437,022,598	461,716,000	-24,693,402	-5.3	1,082,091,827	1,124,433,000	-42,341,173	-3.8

**Comparison of Actual and Projected General Fund Receipts by Tax Type  
for September 2016 and Cumulative Fiscal Year 2016-2017\***

	September Actual	September Projected**	Difference	Percent Difference	Cumulative Actual	Cumulative Projected**	Cumulative Difference	Cumulative Percent Difference
<b>Gross Receipts</b>								
Sales & Use Tax	\$185,381,676	\$181,837,000	\$3,544,676	1.9	\$ 566,305,244	\$ 562,359,000	\$ 3,946,244	0.7
Ind. Income Tax	233,058,053	239,870,000	-6,811,947	-2.8	584,042,153	594,438,000	-10,395,847	-1.7
Corp. Income Tax	48,912,957	57,660,000	-8,747,043	-15.2	65,907,934	81,640,000	-15,732,066	-19.3
Misc. Taxes	39,676,564	35,998,000	3,678,564	10.2	64,810,554	58,231,000	6,579,554	11.3
<b>Total Gross</b>	<b>\$507,029,249</b>	<b>\$515,366,000</b>	<b>-\$8,336,751</b>	<b>-1.6</b>	<b>\$1,281,065,886</b>	<b>\$1,296,669,000</b>	<b>-\$15,603,114</b>	<b>-1.2</b>
<b>Refunds</b>								
<b>Total Refunds</b>	<b>\$70,006,652</b>	<b>\$53,649,000</b>	<b>\$16,357,652</b>	<b>30.5</b>	<b>\$198,974,059</b>	<b>\$172,235,000</b>	<b>\$26,739,059</b>	<b>15.5</b>
<b>Net Receipts</b>								
Sales & Use Tax	\$125,544,372	\$135,887,000	-\$10,342,628	-7.6	\$ 406,194,235	\$ 417,059,000	-\$10,864,765	-2.6
Ind. Income Tax	227,854,117	234,967,000	-7,112,883	-3.0	563,428,323	574,707,000	-11,278,677	-2.0
Corp. Income Tax	43,948,388	54,870,000	-10,921,612	-19.9	47,659,627	74,454,000	-26,794,373	-36.0
Misc. Taxes	39,675,722	35,992,000	3,683,722	10.2	64,809,642	58,213,000	6,596,642	11.3
<b>Total Net</b>	<b>\$437,022,598</b>	<b>\$461,716,000</b>	<b>-\$24,693,402</b>	<b>-5.3</b>	<b>\$1,082,091,827</b>	<b>\$1,124,433,000</b>	<b>-\$42,341,173</b>	<b>-3.8</b>

\*Totals may not add due to rounding.

\*\*The projected amounts used in this comparison were set at the February, 2016 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on July 13, 2016.

