

## FOR IMMEDIATE RELEASE

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### General Fund Receipts — July 2018

AUGUST 15, 2018 (LINCOLN, NEB.) — **July Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for July were \$339 million, which is 3.5% above the certified forecast of \$328 million.

- Gross Sales and Use: 2.6% above forecast
- Gross Individual Income: 16.8% above forecast
- Gross Corporate Income: 32.7% below forecast
- Gross Miscellaneous: 5.8% below forecast

**July Tax Refunds:** Tax refunds for July were \$59 million, which is 13.1% below the certified forecast of \$68 million.

**July Net Receipts:** Net receipts for July were \$280 million, which is 7.8% above the certified forecast of \$260 million.

- Net Sales and Use: 7.3% above forecast
- Net Individual Income: 20.6% above forecast
- Net Corporate Income: 25.5% below forecast
- Net Miscellaneous: 5.7% 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 at [revenue.nebraska.gov/research/gen\\_fund.html](http://revenue.nebraska.gov/research/gen_fund.html).

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## Nebraska Department of Revenue

### Administrative Services Division Comparison of Actual and Projected General Fund Receipts for July 2018<sup>1</sup>

	July Actual	July Projected <sup>2</sup>	Difference	Percent Difference
Gross Receipts				
Sales & Use Tax	\$210,151,205	\$204,923,805	\$ 5,227,400	2.6%

Ind Income Tax	95,652,042	81,914,558	13,737,483	16.8
Corp Income Tax	13,018,564	19,352,829	-6,334,265	-32.7
Misc Taxes	20,450,696	21,709,114	-1,258,418	-5.8
<b>Total Gross</b>	<b>\$339,272,506</b>	<b>\$327,900,307</b>	<b>\$11,372,199</b>	<b>3.5%</b>
Refunds				
<b>Total Refunds</b>	<b>\$59,422,727</b>	<b>\$68,357,665</b>	<b>-\$8,934,938</b>	<b>-13.1%</b>
Net Receipts				
Sales & Use Tax	\$164,074,115	\$152,955,459	\$11,118,656	7.3%
Ind Income Tax	83,845,546	69,502,037	14,343,508	20.6
Corp Income Tax	11,479,873	15,399,917	-3,920,044	-25.5
Misc Taxes	20,450,247	21,685,229	-1,234,982	-5.7
<b>Total Net</b>	<b>\$279,849,780</b>	<b>\$259,542,642</b>	<b>\$20,307,138</b>	<b>7.8%</b>

<sup>1</sup>Totals may not add due to rounding.

<sup>2</sup>The projected amounts used in this comparison were set at the February, 2018 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on July 13, 2018.