



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
Tony Fulton, Tax Commissioner
402-471-5604

General Fund Receipts – August 2021

SEPTEMBER 15, 2021 (LINCOLN, NEB.) – **August Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for August were \$636 million, which is 7.5% above the forecast of \$592 million.

- Gross Sales and Use: 4.4% above forecast
- Gross Individual Income: 10.8% above forecast
- Gross Corporate Income: 17.4% below forecast
- Gross Miscellaneous: 0.8% above forecast

August Tax Refunds: Tax refunds for August were \$89 million, which is 1.3% below the forecast of \$91 million.

August Net Receipts: Net receipts for August were \$547 million, which is 9.0% above the forecast of \$501 million.

- Net Sales and Use: 1.0% above forecast
- Net Individual Income: 14.1% above forecast
- Net Corporate Income: 3.3% above forecast
- Net Miscellaneous: 0.8% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2021-22 were \$858 million, which is 6.9% above the certified forecast of \$803 million.

- Net Sales and Use: 5.3% above forecast
- Net Individual Income: 4.0% above forecast
- Net Corporate Income: 126.8% above forecast
- Net Miscellaneous: 6.1% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on April 29, 2021. This forecast was adjusted for legislation passed in 2021, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 14, 2021.

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	\$ 301,804,000	\$ 9,780,399	3.2	\$ 311,584,399	\$ 301,804,000	\$ 9,780,399	3.2
August	\$ 546,580,287	\$ 501,278,000	\$ 45,302,287	9.0	\$ 858,164,686	\$ 803,082,000	\$ 55,082,686	6.9

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

	August Actual	August Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales and Use Tax	\$254,128,399	\$243,516,000	\$10,612,399	4.4%	\$ 509,069,773	\$484,656,000	\$24,413,773	5.0%
Individual Income Tax	361,890,837	326,724,000	35,166,837	10.8	461,741,615	450,489,000	11,252,615	2.5
Corporation Income Tax	8,397,002	10,160,000	-1,762,998	-17.4	38,800,255	23,430,000	15,370,255	65.6
Miscellaneous Taxes	11,583,170	11,490,000	93,170	0.8	25,048,157	23,620,000	1,428,157	6.0
Total Gross	\$635,999,408	\$591,890,000	\$44,109,408	7.5%	\$1,034,659,800	\$982,195,000	\$52,464,800	5.3%
Refunds:								
Total Refunds	\$89,419,121	\$90,612,000	-\$1,192,879	-1.3%	\$176,495,114	\$179,113,000	-\$2,617,886	-1.5%
Net Receipts:								
Sales and Use Tax	\$180,033,340	\$178,196,000	\$ 1,837,340	1.0%	\$376,032,828	\$357,091,000	\$18,941,828	5.3%
Individual Income Tax	348,724,667	305,552,000	43,172,667	14.1	423,857,961	407,728,000	16,129,961	4.0
Corporation Income Tax	6,239,146	6,042,000	197,146	3.3	33,226,218	14,647,000	18,579,218	126.8
Miscellaneous Taxes	11,583,134	11,488,000	95,134	0.8	25,047,679	23,616,000	1,431,679	6.1
Total Net	\$546,580,287	\$501,278,000	\$45,302,287	9.0%	\$858,164,686	\$803,082,000	\$55,082,686	6.9%

¹Totals may not add due to rounding.

Nebraska Department of Revenue

Administrative Services Division

General Fund Receipts

Comparison: Current Year – Previous Year
 Source: Nebraska Department of Revenue Report, DAS Fund Summary
 September 15, 2021

Month/Year	August 2020 Actual Receipts	August 2021 Actual Receipts	Difference August 2020 to August 2021	Percent Difference August 2020 to August 2021	FY 2020-21 Actual Collections Through August 2020	FY 2021-22 Actual Collections Through August 2021	Difference in YTD-to-July Collections 2020-21	Percent Difference YTD-to-August Collections
Gross Receipts:								
Sales and Use Tax	\$247,536,349	\$254,128,399	\$ 6,592,051	2.66%	\$ 474,587,132	\$ 509,069,773	\$ 34,482,641	7.27%
Individual Income Tax	322,619,053	361,890,837	39,271,783	12.17	706,918,459	461,741,615	-245,176,844	-34.68
Corporation Income Tax	5,918,286	8,397,002	2,478,715	41.88	74,074,826	38,800,255	-35,274,571	-47.62
Miscellaneous Taxes	11,761,504	11,583,170	-178,333	-1.52	24,820,720	25,048,157	227,436	0.92
Total Gross Receipts	\$587,835,192	\$635,999,408	\$48,164,216	8.19%	\$1,280,401,137	\$1,034,659,800	-\$245,741,337	-19.19%
Refunds:								
City Sales Tax	\$43,104,419	\$48,278,260	\$5,173,840	12.00%	\$ 81,239,989	\$ 93,089,403	\$11,849,414	14.59%
Sales and Use Tax	4,279,485	13,356,381	9,076,896	212.10	7,152,104	17,872,748	10,720,644	149.89
Leased MV Transfer	1,601,854	1,818,872	217,018	13.55	3,170,886	3,159,451	-11,435	-0.36
Highway Transfer	8,121,884	9,106,562	984,678	12.12	15,233,437	17,380,358	2,146,921	14.09
Turnback	1,333,214	1,534,985	201,771	15.13	1,333,214	1,534,985	201,771	15.13
Individual Income Tax	11,648,867	13,166,170	1,517,303	13.03	42,947,777	37,883,654	-5,064,124	-11.79
Corporation Income Tax	4,267,206	2,157,855	-2,109,351	-49.43	10,517,803	5,574,037	-4,943,767	-47.00
Miscellaneous Taxes	3,268	36	-3,232	-98.90	3,308	478	-2,830	-85.54
Total Refunds	\$74,360,197	\$89,419,121	\$15,058,924	20.25%	\$161,598,518	\$176,495,114	\$14,896,596	9.22%
Net Receipts:								
Sales and Use Tax	\$189,095,492	\$180,033,340	-\$ 9,062,152	-4.79%	\$ 366,457,503	\$376,032,828	\$ 9,575,325	2.61%
Individual Income Tax	310,970,186	348,724,667	37,754,480	12.14	663,970,682	423,857,961	-240,112,720	-36.16
Corporation Income Tax	1,651,080	6,239,146	4,588,066	277.88	63,557,023	33,226,218	-30,330,804	-47.72
Miscellaneous Taxes	11,758,236	11,583,134	-175,101	-1.49	24,817,413	25,047,679	230,266	0.93
Total Net Receipts	\$513,474,994	\$546,580,287	\$33,105,293	6.45%	\$1,118,802,620	\$858,164,686	-\$260,637,934	-23.30%