



## FOR IMMEDIATE RELEASE

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

## General Fund Receipts – June 2021

JULY 15, 2021 (LINCOLN, NEB.) – **June Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for June were \$668 million, which is 17.5% above the certified forecast of \$569 million.

- Gross Sales and Use: 7.7% above forecast
- Gross Individual Income: 10.2% above forecast
- Gross Corporate Income: 80.1% above forecast
- Gross Miscellaneous: 29.9% above forecast

**June Tax Refunds:** Tax refunds for June were \$87 million, which is 6.0% below the certified forecast of \$93 million.

**June Net Receipts:** Net receipts for June were \$581 million, which is 22.0% above the certified forecast of \$476 million.

- Net Sales and Use: 10.9% above forecast
- Net Individual Income: 12.7% above forecast
- Net Corporate Income: 89.1% above forecast
- Net Miscellaneous: 30.0% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2020-21 were \$5.959 billion, which is 19.2% above the certified forecast of \$5.001 billion.

- Net Sales and Use: 13.9% above forecast
- Net Individual Income: 20.1% above forecast
- Net Corporate Income: 39.9% above forecast
- Net Miscellaneous: 12.2% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on July 23, 2020. This forecast was adjusted for legislation passed in 2020, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on August 14, 2020. At the April 29, 2021 meeting, the Board revised the forecast for the current fiscal year upward by \$90 million to \$5.580 billion, in comparison to the February 26, 2021 meeting, which was set at \$5.490 billion. By law, only downward revisions to the forecast are certified, so the comparisons made in this release are still based on the forecast certified on August 14, 2020.

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).

###

See accompanying tables and graph.

# Nebraska Department of Revenue

## Administrative Services Division

### Comparison of Actual and Projected General Fund Receipts Fiscal Year 2020-2021<sup>1</sup>

	<b>Total Actual Net Receipts</b>	<b>Total Projected Net Receipts</b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual Net Receipts</b>	<b>Cumulative Projected Net Receipts</b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
July	\$605,327,625	\$605,326,000	\$ 1,625	0.0%	\$ 605,327,625	\$ 605,326,000	\$ 1,625	0.0%
August	513,474,994	445,785,072	67,689,922	15.2	1,118,802,620	1,051,111,072	67,691,548	6.4
September	526,837,912	510,580,000	16,257,912	3.2	1,645,640,532	1,561,691,072	83,949,460	5.4
October	304,606,936	260,792,000	43,814,936	16.8	1,950,247,468	1,822,483,072	127,764,396	7.0
November	481,813,865	396,184,000	85,629,865	21.6	2,432,061,333	2,218,667,072	213,394,261	9.6
December	436,466,930	440,083,000	-3,616,070	-0.8	2,868,528,263	2,658,750,072	209,778,191	7.9
January	452,901,868	380,243,000	72,658,868	19.1	3,321,430,131	3,038,993,072	282,437,059	9.3
February	448,511,856	228,838,000	219,673,856	96.0	3,769,941,987	3,267,831,072	502,110,915	15.4
March	362,680,035	305,715,000	56,965,035	18.6	4,132,622,023	3,573,546,072	559,075,951	15.6
April	525,270,179	527,804,000	-2,533,821	-0.5	4,657,892,202	4,101,350,072	556,542,130	13.6
May	720,225,248	423,234,000	296,991,248	70.2	5,378,117,450	4,524,584,072	853,533,378	18.9
June	580,924,979	476,005,000	104,919,979	22.0	5,959,042,429	5,000,589,072	958,453,357	19.2

### Comparison of Actual and Projected General Fund Receipts by Tax Type for June 2021 and Cumulative Fiscal Year 2020-2021<sup>1</sup>

	<b>June Actual</b>	<b>June Projected</b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual</b>	<b>Cumulative Projected</b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
<b>Gross Receipts:</b>								
Sales & Use Tax	\$233,321,430	\$216,557,000	\$16,764,430	7.7%	\$2,746,553,548	\$2,509,744,000	\$236,809,548	9.4%
Ind Income Tax	290,848,439	263,916,000	26,932,439	10.2	3,699,016,446	3,220,765,000	478,251,446	14.8
Corp Income Tax	105,133,658	58,367,000	46,766,658	80.1	642,787,525	476,186,000	166,601,525	35.0
Misc Taxes	38,623,288	29,744,000	8,879,288	29.9	247,487,690	220,953,072	26,534,618	12.0
<b>Total Gross</b>	<b>\$667,926,815</b>	<b>\$568,584,000</b>	<b>\$99,342,815</b>	<b>17.5%</b>	<b>\$7,335,845,209</b>	<b>\$6,427,648,072</b>	<b>\$908,197,137</b>	<b>14.1%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$87,001,836</b>	<b>\$92,579,000</b>	<b>-\$5,577,164</b>	<b>-6.0%</b>	<b>\$1,376,802,781</b>	<b>\$1,427,059,000</b>	<b>-\$50,256,219</b>	<b>-3.5%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$173,422,426	\$156,355,000	\$17,067,426	10.9%	\$2,009,748,270	\$1,765,000,000	\$244,748,270	13.9%
Ind Income Tax	264,559,991	234,770,000	29,789,991	12.7	3,130,599,324	2,606,536,000	524,063,324	20.1
Corp Income Tax	104,319,274	55,159,000	49,160,274	89.1	571,220,324	408,393,000	162,827,324	39.9
Misc Taxes	38,623,288	29,721,000	8,902,288	30.0	247,474,510	220,660,072	26,814,438	12.2
<b>Total Net</b>	<b>\$580,924,979</b>	<b>\$476,005,000</b>	<b>\$104,919,979</b>	<b>22.0%</b>	<b>\$5,959,042,429</b>	<b>\$5,000,589,072</b>	<b>\$958,453,357</b>	<b>19.2%</b>

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

