



Pete Ricketts, Governor

FOR IMMEDIATE RELEASE

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

General Fund Receipts – October 2021

NOVEMBER 15, 2021 (LINCOLN, NEB.) – **October Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for October were \$403 million, which equals the forecast of \$403 million.

- Gross Sales and Use: equals forecast¹
- Gross Individual Income: equals forecast
- Gross Corporate Income: equals forecast
- Gross Miscellaneous: equals forecast

October Tax Refunds: Tax refunds for October were \$83 million, which equals the forecast of \$83 million.

October Net Receipts: Net receipts for October were \$320 million, which equals the forecast of \$320 million.

- Net Sales and Use: equals forecast
- Net Individual Income: equals forecast
- Net Corporate Income: equals forecast
- Net Miscellaneous: equals forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2021-22 were \$1.803 billion, which equals the certified forecast of \$1.803 billion.

- Net Sales and Use: equals forecast
- Net Individual Income: equals forecast
- Net Corporate Income: equals forecast
- Net Miscellaneous: equals forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 29, 2021. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on November 9, 2021.

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

¹The comparisons in this report are to the October forecast, which uses actual receipts. There is, therefore, no discrepancy between actual and forecasted receipts

###

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

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

	October Actual	October Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales and Use Tax	\$248,519,427	\$248,519,427	\$0	0.0%	\$ 998,596,991	\$ 998,596,991	\$0	0.0%
Individual Income Tax	117,919,386	117,919,386	0	0.0	892,968,100	892,968,100	0	0.0
Corporation Income Tax	24,479,519	24,479,519	0	0.0	197,399,088	197,399,088	0	0.0
Miscellaneous Taxes	11,816,752	11,816,752	0	0.0	51,869,263	51,869,263	0	0.0
Total Gross	\$402,735,084	\$402,735,084	0	0.0%	\$2,140,833,443	\$2,140,833,443	\$0	0.0%
Refunds:								
Total Refunds	\$82,896,569	\$82,896,569	\$0	0.0%	\$337,367,539	\$337,367,539	\$0	0.0%
Net Receipts:								
Sales and Use Tax	\$184,396,091	\$184,396,091	\$0	0.0%	\$ 738,020,644	\$ 738,020,644	\$0	0.0%
Individual Income Tax	100,137,276	100,137,276	0	0.0	826,153,558	826,153,558	0	0.0
Corporation Income Tax	23,488,397	23,488,397	0	0.0	187,430,036	187,430,036	0	0.0
Miscellaneous Taxes	11,816,752	11,816,752	0	0.0	51,861,665	51,861,665	0	0.0
Total Net	\$319,838,515	\$319,838,515	\$0	0.0%	\$1,803,465,903	\$1,803,465,903	\$0	0.0%

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
 November 15, 2021

Month/Year	October 2020 Actual Receipts	October 2021 Actual Receipts	Difference October 2020 to October 2021	Percent Difference October 2020 to October 2021	FY 2020-21 Actual Collections Through October 2020	FY 2021-22 Actual Collections Through October 2021	Difference in YTD-to-September Collections 2020-21	Percent Difference YTD-to-September Collections
Gross Receipts:								
Sales and Use Tax	\$230,120,646	\$248,519,427	\$18,398,782	8.00%	\$ 926,424,075	\$ 998,596,991	\$ 72,172,916	7.79%
Individual Income Tax	122,947,263	117,919,386	-5,027,878	-4.09	1,106,024,328	892,968,100	-213,056,229	-19.26
Corporation Income Tax	19,540,209	24,479,519	4,939,310	25.28	180,012,611	197,399,088	17,386,477	9.66
Miscellaneous Taxes	11,457,045	11,816,752	359,707	3.14	66,200,180	51,869,263	-14,330,917	-21.65
Total Gross Receipts	\$384,065,163	\$402,735,084	\$18,669,921	4.86%	\$2,278,661,195	\$2,140,833,443	-\$137,827,752	-6.05%
Refunds:								
City Sales Tax	\$42,506,835	\$46,810,792	\$4,303,957	10.13%	\$167,159,465	\$188,786,300	\$21,626,835	12.94%
Sales and Use Tax	6,233,916	7,231,368	997,452	16.00	17,948,105	29,535,113	11,587,008	64.56
Leased MV Transfer	1,877,790	1,518,775	-359,015	-19.12	6,668,073	6,154,970	-513,103	-7.69
Highway Transfer	7,941,181	8,562,402	621,221	7.82	32,092,392	34,564,980	2,472,589	7.70
Turnback	0	0	0	0.00	1,333,214	1,534,985	201,771	15.13
Individual Income Tax	16,559,134	17,782,110	1,222,975	7.39	68,563,253	66,814,541	-1,748,712	-2.55
Corporation Income Tax	4,339,084	991,122	-3,347,962	-77.16	34,645,467	9,969,052	-24,676,415	-71.23
Miscellaneous Taxes	286	0	-286	-100.00	3,758	7,599	3,841	102.22
Total Refunds	\$79,458,227	\$82,896,569	\$3,438,342	4.33%	\$328,413,726	\$337,367,539	\$ 8,953,813	2.73%
Net Receipts:								
Sales and Use Tax	\$171,560,923	\$184,396,091	\$12,835,167	7.48%	\$ 701,222,827	\$ 738,020,644	\$ 36,797,817	5.25%
Individual Income Tax	106,388,129	100,137,276	-6,250,853	-5.88	1,037,461,075	826,153,558	-211,307,516	-20.37
Corporation Income Tax	15,201,125	23,488,397	8,287,272	54.52	145,367,144	187,430,036	42,062,892	28.94
Miscellaneous Taxes	11,456,759	11,816,752	359,993	3.14	66,196,422	51,861,665	-14,334,758	-21.65
Total Net Receipts	\$304,606,936	\$319,838,515	\$15,231,579	5.00%	\$1,950,247,468	\$1,803,465,903	-\$146,781,565	-9.84%