



Pete Ricketts, Governor

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FOR INFORMATION, CONTACT:
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402-471-5604

General Fund Receipts – February 2022

MARCH 15, 2022 (LINCOLN, NEB.) – **February Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for February were \$703 million, which equals the forecast of \$703 million.

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

February Tax Refunds: Tax refunds for February were \$262 million, which equals the forecast of \$262 million.

February Net Receipts: Net receipts for February were \$442 million, which equals the forecast of \$442 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 \$3.796 billion, which equals the certified forecast of \$3.796 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 (NEFAB) on February 28, 2022. This forecast was divided into consensus monthly estimates by the Tax Commissioner and Legislative Fiscal Analyst on March 3, 2022.

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 consensus cash flow between the Tax Commissioner and Legislative Fiscal Analyst on March 3, 2022 using the February 28, 2022 NEFAB forecast, which uses actual receipts. There is, therefore, no discrepancy between actual and forecasted receipts.

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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	\$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
November	545,561,070	545,561,070	0	0.0	2,349,026,973	2,349,026,973	0	0.0
December	509,989,947	509,989,947	0	0.0	2,859,016,921	2,859,016,921	0	0.0
January	495,085,239	495,085,239	0	0.0	3,354,102,160	3,354,102,160	0	0.0
February	441,675,777	441,675,777	0	0.0	3,795,777,937	3,795,777,937	0	0.0

Comparison of Actual and Projected General Fund Receipts by Tax Type for February 2022 and Cumulative Fiscal Year 2021-2022¹

	February Actual	February Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales and Use Tax	\$256,962,655	\$256,962,655	\$0	0.0%	\$2,077,418,758	\$2,077,418,758	\$0	0.0
Individual Income Tax	419,510,697	419,510,697	0	0.0	2,207,470,380	2,207,470,380	0	0.0
Corporation Income Tax	14,462,747	14,462,747	0	0.0	372,657,580	372,657,580	0	0.0
Miscellaneous Taxes	12,318,929	12,318,929	0	0.0	111,212,774	111,212,774	0	0.0
Total Gross	\$703,255,029	\$703,255,029	\$0	0.0%	\$4,768,759,491	\$4,768,759,491	0	0.0%
Refunds:								
Total Refunds	\$261,579,252	\$261,579,252	\$0	0.0%	\$972,981,554	\$972,981,554	\$0	0.0%
Net Receipts:								
Sales and Use Tax	\$178,768,480	\$178,768,480	\$0	0.0%	\$1,437,537,238	\$1,437,537,238	\$0	0.0
Individual Income Tax	245,604,268	245,604,268	0	0.0	1,924,250,615	1,924,250,615	0	0.0
Corporation Income Tax	4,984,189	4,984,189	0	0.0	322,786,374	322,786,374	0	0.0
Miscellaneous Taxes	12,318,839	12,318,839	0	0.0	111,203,710	111,203,710	0	0.0
Total Net	\$441,675,777	\$441,675,777	\$0	0.0%	\$3,795,777,937	\$3,795,777,937	\$0	0.0%

¹Totals may not add due to rounding.

Nebraska Department of Revenue (DOR)

Administrative Services Division

General Fund Receipts

Comparison: Current Year – Previous Year
Source: DOR Revenue Report, DAS Fund Summary

March 15, 2022

Month/Year	February 2021 Actual Receipts	February 2022 Actual Receipts	Difference February 2021 to February 2022	Percent Difference February 2021 to February 2022	FY 2020-21 Actual Collections Through February 2021	FY 2021-22 Actual Collections Through February 2022	Difference in YTD-to-February Collections 2021-22	Percent Difference YTD-to-February Collections
Gross Receipts:								
Sales and Use Tax	\$209,460,568	\$256,962,655	\$ 47,502,087	22.68%	\$1,842,643,937	\$2,077,418,758	\$234,774,821	12.74%
Individual Income Tax	377,594,624	419,510,697	41,916,073	11.10	2,237,071,048	2,207,470,380	-29,600,668	-1.32
Corporation Income Tax	20,179,823	14,462,747	-5,717,076	-28.33	322,461,842	372,657,580	50,195,738	15.57
Miscellaneous Taxes	9,976,620	12,318,929	2,342,309	23.48	118,891,948	111,212,774	-7,679,174	-6.46
Total Gross Receipts	\$511,424,672	\$657,534,938	\$146,110,266	28.57%	\$3,903,857,140	\$4,065,504,462	\$161,647,323	4.14%
Refunds:								
City Sales Tax	\$52,143,878	\$ 60,123,020	\$ 7,979,142	15.30%	\$351,483,462	\$392,329,831	\$ 40,846,369	11.62%
Sales and Use Tax	6,435,233	7,562,335	1,127,102	17.51	60,712,376	159,829,274	99,116,898	163.26
Leased MV Transfer	1,588,043	1,508,850	-79,193	-4.99	13,017,127	12,245,420	-771,707	-5.93
Highway Transfer	9,384,521	7,582,196	-1,802,325	-19.21	64,239,603	67,824,981	3,585,378	5.58
Turnback	1,162,335	1,417,774	255,439	21.98	9,754,019	7,652,014	-2,102,005	-21.55
Individual Income Tax	94,642,217	173,906,429	79,264,212	83.75	195,181,790	283,219,765	88,037,975	45.11
Corporation Income Tax	3,342,612	9,478,558	6,135,946	183.57	56,729,709	49,871,206	-6,858,503	-12.09
Miscellaneous Taxes	941	90	-851	-90.43	8,701	9,064	362	4.17
Total Refunds	\$168,699,779	\$261,579,252	\$92,879,473	55.06%	\$751,126,788	\$972,981,554	\$221,854,767	29.54%
Net Receipts:								
Sales and Use Tax	\$138,746,558	\$178,768,480	\$40,021,922	28.85%	\$1,343,437,350	\$1,437,537,238	\$94,099,889	7.00%
Individual Income Tax	282,952,407	245,604,268	-37,348,139	-13.20	2,041,889,258	1,924,250,615	-117,638,643	-5.76
Corporation Income Tax	16,837,212	4,984,189	-11,853,022	-70.40	265,732,134	322,786,374	57,054,241	21.47
Miscellaneous Taxes	9,975,679	12,318,839	2,343,160	23.49	118,883,246	111,203,710	-7,679,536	-6.46
Total Net Receipts	\$448,511,856	\$441,675,777	-\$ 6,836,079	-1.52%	\$3,769,941,987	\$3,795,777,937	\$25,835,949	0.69%