



Jim Pillen, Governor

FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:

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402-471-5605

General Fund Receipts — March 2025

APRIL 15, 2025 (LINCOLN, NEB.) — **March Gross Receipts:** Tax Commissioner James R. Kamm reports that gross General Fund receipts for March were \$754 million, which is 6.4% above the forecast of \$709 million.

- Gross Sales and Use: 6.4% below forecast
- Gross Individual Income: 17.3% above forecast
- Gross Corporate Income: 15.4% above forecast
- Gross Miscellaneous: 24.7% below forecast

March Tax Refunds: Tax refunds for March were \$304 million, which is 23.6% above the forecast of \$246 million.

March Net Receipts: Net receipts for March were \$450 million, which is 2.7% below the forecast of \$463 million.

- Net Sales and Use: 6.8% below forecast
- Net Individual Income: 2.4% below forecast
- Net Corporate Income: 9.6% above forecast
- Net Miscellaneous: 24.9% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2024-25, as of March 31, 2025, were \$4.474 billion, which is 0.3% below the forecast of \$4.487 billion.

- Net Sales and Use: 0.7% below forecast
- Net Individual Income: 0.2% below forecast
- Net Corporate Income: 1.4% above forecast
- Net Miscellaneous: 3.6% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (Board) on February 28, 2025. The Board forecast was divided into monthly estimates by the Tax Commissioner and Legislative Fiscal Analyst on March 6, 2025.

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

See accompanying tables.

Nebraska Department of Revenue
Administrative Services Division
Comparison of Actual and Projected General Fund Receipts
Fiscal Year 2024-2025¹

	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 ¹	\$ 306,436	\$ 306,436	\$0	0.0%	\$ 306,436	\$ 306,436	\$0	0.0%
August ¹	\$ 526,557	\$ 526,558	-\$1	0.0%	\$ 832,993	\$ 832,994	-\$1	0.0%
September ¹	\$ 679,859	\$ 679,859	\$0	0.0%	\$ 1,512,852	\$ 1,512,853	-\$1	0.0%
October ¹	\$ 210,707	\$ 210,708	-\$1	0.0%	\$ 1,723,559	\$ 1,723,561	-\$2	0.0%
November ¹	\$ 474,459	\$ 474,460	-\$1	0.0%	\$ 2,198,018	\$ 2,198,021	-\$3	0.0%
December ¹	\$ 847,415	\$ 847,416	-\$1	0.0%	\$ 3,045,433	\$ 3,045,437	-\$4	0.0%
January ¹	\$ 573,353	\$ 573,354	-\$1	0.0%	\$ 3,618,786	\$ 3,618,791	-\$5	0.0%
February ¹	\$ 405,077	\$ 405,076	\$1	0.0%	\$ 4,023,863	\$ 4,023,867	-\$4	0.0%
March ¹	\$ 450,086	\$ 462,778	-\$12,692	-2.7%	\$ 4,473,949	\$ 4,486,645	-\$12,696	-0.3%
April ¹		\$ 772,540				\$ 5,259,185		
May ¹		\$ 531,768				\$ 5,790,953		
June ¹		\$ 644,047				\$ 6,435,000		

¹Amounts are in thousands of dollars. Totals may not add up due to rounding.

Comparison of Actual and Projected General Fund Receipts by Tax Type
for March 2024 and Cumulative Fiscal Year 2024-2025¹

	March Actual	March Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$ 245,983,818	\$ 262,715,000	\$ -16,731,182	-6.4%	\$ 2,522,477,585	\$ 2,539,209,000	\$ -16,731,415	-0.7%
Ind Income Tax	349,287,362	297,870,000	51,417,362	17.3%	2,769,632,648	2,718,216,000	51,416,648	1.9%
Corp Income Tax	136,263,402	118,087,000	18,176,402	15.4%	918,792,888	900,616,000	18,176,888	2.0%
Misc Taxes	22,907,206	30,408,000	-7,500,794	-24.7%	202,309,471	209,811,000	-7,501,529	-3.6%
Total Gross	\$ 754,441,787	\$ 709,080,000	\$ 45,361,787	6.4%	\$ 6,413,212,593	\$ 6,367,852,000	\$ 45,360,593	0.7%
Refunds:								
Total Refunds	\$ 304,355,774	\$ 246,302,000	\$ 58,053,774	23.6%	\$ 1,939,263,825	\$ 1,881,207,000	\$ 58,056,825	3.1%
Net Receipts:								
Sales & Use Tax	\$ 177,277,127	\$ 190,204,000	\$ -12,926,873	-6.8%	\$ 1,851,660,121	\$ 1,864,587,000	\$ -12,926,879	-0.7%
Ind Income Tax	126,195,381	129,272,000	-3,076,619	-2.4%	1,633,164,512	1,636,243,000	-3,078,488	-0.2%
Corp Income Tax	123,774,271	112,906,000	10,868,271	9.6%	787,399,030	776,531,000	10,868,030	1.4%
Misc Taxes	22,839,235	30,396,000	-7,556,765	-24.9%	201,725,103	209,284,000	-7,558,897	-3.6%
Total Net	\$ 450,086,013	\$ 462,778,000	\$ -12,691,987	-2.7%	\$ 4,473,948,767	\$ 4,486,645,000	\$ -12,696,233	-0.3%

¹The projected monthly consensus cash flow is based on the February 28, 2025 Nebraska Economic Forecasting Advisory Board (Board) forecast, which has July through February as actual net tax receipts. Totals may not add up due to rounding.

Nebraska Department of Revenue
Administrative Services Division
General Fund Receipts

Comparison: Current Year - Previous Year
Source: DOR Revenue Report, DAS Fund Summary
April 15, 2025

	March 2024 Actual Receipts	March 2025 Actual Receipts	Difference March 2024 to March 2025	Pct. Difference March 2024 to March 2025	FY23-24 Actual Collections Through March 2024	FY24-25 Actual Collections Through March 2025	Difference in FY To-Date Actual Collection	Pct. Difference FY To-Date Collections
Gross Receipts:								
Sales and Use Tax	\$ 253,339,628	\$ 245,983,818	\$ (7,355,810)	-2.90%	\$ 2,553,428,603	\$ 2,522,477,585	\$ (30,951,018)	-1.21%
Individual Income Tax	360,300,253	349,287,362	(11,012,891)	-3.06%	3,012,654,800	2,769,632,648	\$ (243,022,152)	-8.07%
Corporate Income Tax	295,566,210	136,263,402	(159,302,808)	-53.90%	1,403,416,848	918,792,888	\$ (484,623,960)	-34.53%
Miscellaneous Taxes	30,559,834	22,907,206	(7,652,628)	-25.04%	212,009,906	202,309,471	\$ (9,700,434)	-4.58%
Total Gross Receipts	\$ 939,765,924	\$ 754,441,787	\$ (185,324,137)	-19.72%	\$ 7,181,510,157	\$ 6,413,212,593	\$ (768,297,565)	-10.70%
Refunds:								
City Sales Tax	\$ 48,853,319	\$ 51,093,372	\$ 2,240,054	4.59%	\$ 503,711,958	\$ 482,765,676	\$ (20,946,282)	-4.16%
Sales & Use Tax	10,398,808	7,517,239	(2,881,570)	-27.71%	96,289,460	69,650,981	(26,638,479)	-27.66%
Leased MV Transfer	1,317,631	1,276,433	(41,197)	-3.13%	11,331,931	11,502,219	170,288	1.50%
Highway Transfer	9,099,464	8,819,647	(279,817)	-3.08%	89,723,827	89,998,734	274,907	0.31%
Turnback	0	0	0	0.00%	14,730,687	16,899,854	2,169,167	14.73%
Individual Income Tax	261,217,718	223,091,981	(38,125,737)	-14.60%	704,450,674	1,136,468,136	432,017,462	61.33%
Corporate Income Tax	3,799,039	12,489,131	8,690,092	228.74%	71,185,565	131,393,858	60,208,293	84.58%
Miscellaneous Taxes	50,139	67,971	17,832	35.56%	271,022	584,368	313,346	115.62%
Total Refunds	\$ 334,736,118	\$ 304,355,774	\$ (30,380,344)	-9.08%	\$ 1,491,695,124	\$ 1,939,263,825	\$ 447,568,701	30.00%
Net Receipts:								
Sales & Use Tax	\$ 183,670,406	\$ 177,277,127	\$ (6,393,279)	-3.48%	\$ 1,837,640,741	\$ 1,851,660,121	\$ 14,019,381	0.76%
Individual Income Tax	99,082,535	126,195,381	27,112,846	27.36%	2,308,204,126	1,633,164,512	(675,039,614)	-29.25%
Corporate Income Tax	291,767,171	123,774,271	(167,992,900)	-57.58%	1,332,231,283	787,399,030	(544,832,253)	-40.90%
Miscellaneous Taxes	30,509,694	22,839,235	(7,670,459)	-25.14%	211,738,883	201,725,103	(10,013,780)	-4.73%
Total Net Receipts	\$ 605,029,807	\$ 450,086,013	\$ (154,943,793)	-25.61%	\$ 5,689,815,033	\$ 4,473,948,767	\$ (1,215,866,266)	-21.37%

*Totals may not add up due to rounding.