



Jim Pillen, Governor

FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:

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402-471-5605

General Fund Receipts — May 2025

JUNE 13, 2025 (LINCOLN, NEB.) — **May Gross Receipts:** Tax Commissioner James R. Kamm reports that gross General Fund receipts for May were \$726 million, which is 2.1% below the forecast of \$742 million.

- Gross Sales and Use: 6.4% above forecast
- Gross Individual Income: 5.5% below forecast
- Gross Corporate Income: 43.2% below forecast
- Gross Miscellaneous: 34.9% above forecast

May Tax Refunds: Tax refunds for May were \$238 million, which is 38.8% above the forecast of \$171 million.

May Net Receipts: Net receipts for May were \$489 million, which is 14.4% below the forecast of \$571 million.

- Net Sales and Use: 8.7% above forecast
- Net Individual Income: 28.6% below forecast
- Net Corporate Income: 49.0% below forecast
- Net Miscellaneous: 34.9% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2024-25, as of May 31, 2025, were \$5.481 billion, which is 1.5% below the forecast of \$5.563 billion.

- Net Sales and Use: 0.8% above forecast
- Net Individual Income: 4.4% below forecast
- Net Corporate Income: 1.6% below forecast
- Net Miscellaneous: 1.4% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (Board) on April 25, 2025. The Board forecast was divided into monthly estimates by the Tax Commissioner and Legislative Fiscal Analyst on May 7, 2025.

Previous monthly press releases are found at revenue.nebraska.gov/about/newsrelease/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 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	\$ 1,723,562	-\$3	0.0%
November ¹	\$ 474,459	\$ 474,460	-\$1	0.0%	\$ 2,198,018	\$ 2,198,022	-\$4	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	\$ 450,086	\$0	0.0%	\$ 4,473,949	\$ 4,473,953	-\$4	0.0%
April ¹	\$ 518,154	\$ 518,154	\$0	0.0%	\$ 4,992,103	\$ 4,992,107	-\$4	0.0%
May ¹	\$ 488,534	\$ 570,842	-\$82,308	-14.4%	\$ 5,480,637	\$ 5,562,949	-\$82,312	-1.5%
June ¹		\$ 682,050				\$ 6,244,999		

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 May 2024 and Cumulative Fiscal Year 2024-2025¹

	May Actual	May Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$ 307,362,745	\$ 288,860,000	\$ 18,502,745	6.4%	\$ 3,117,800,226	\$ 3,099,298,000	\$ 18,502,226	0.6%
Ind Income Tax	383,071,411	405,555,000	-22,483,589	-5.5%	3,542,918,223	3,565,402,000	-22,483,777	-0.6%
Corp Income Tax	20,784,379	36,566,000	15,781,621	-43.2%	1,089,213,354	1,104,994,000	-15,780,646	-1.4%
Misc Taxes	15,168,499	11,242,000	3,926,499	34.9%	289,494,071	285,568,000	3,926,071	1.4%
Total Gross	\$ 726,387,033	\$ 742,223,000	\$ -15,835,967	-2.1%	\$ 8,039,425,874	\$ 8,055,262,000	\$ -15,836,126	-0.2%
Refunds:								
Total Refunds	\$ 237,853,280	\$ 171,381,000	\$ 66,472,280	38.8%	\$ 2,558,789,370	\$ 2,492,313,000	\$ 66,476,370	2.7%
Net Receipts:								
Sales & Use Tax	\$ 233,502,213	\$ 214,805,000	\$ 18,697,213	8.7%	\$ 2,300,576,367	\$ 2,281,880,000	\$ 18,696,367	0.8%
Ind Income Tax	223,992,321	313,657,000	-89,664,679	-28.6%	1,951,198,787	2,040,865,000	-89,666,213	-4.4%
Corp Income Tax	15,895,394	31,155,000	-15,259,606	-49.0%	940,001,407	955,261,000	-15,259,593	-1.6%
Misc Taxes	15,143,825	11,225,000	3,918,825	34.9%	288,859,944	284,943,000	3,916,944	1.4%
Total Net	\$ 488,533,753	\$ 570,842,000	\$ -82,308,247	-14.4%	\$ 5,480,636,505	\$ 5,562,949,000	\$ -82,312,495	-1.5%

¹The projected monthly consensus cash flow is based on the April 25, 2025 Nebraska Economic Forecasting Advisory Board (Board) forecast. The forecast made by the Board was divided into monthly estimates, and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on May 7, 2025. The monthly estimates used actual amounts for receipts through April. 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
June 13, 2025

	May 2024 Actual Receipts	May 2025 Actual Receipts	Difference May 2024 to May 2025	Pct. Difference May 2024 to May 2025	FY23-24 Actual Collections Through May 2024	FY24-25 Actual Collections Through May 2025	Difference in FY To-Date Actual Collection	Pct. Difference FY To-Date Collections
Gross Receipts:								
Sales and Use Tax	\$ 280,241,932	\$ 307,362,745	\$ 27,120,813	9.68%	\$ 3,115,692,308	\$ 3,117,800,226	\$ 2,107,919	0.07%
Individual Income Tax	411,784,103	383,071,411	(28,712,692)	-6.97%	3,814,372,483	3,542,918,223	\$ (271,454,260)	-7.12%
Corporate Income Tax	32,112,419	20,784,379	(11,328,040)	-35.28%	1,662,397,132	1,089,213,354	\$ (573,183,778)	-34.48%
Miscellaneous Taxes	11,088,584	15,168,499	4,079,914	36.79%	294,119,597	289,494,071	\$ (4,625,527)	-1.57%
Total Gross Receipts	\$ 735,227,038	\$ 726,387,033	\$ (8,840,005)	-1.20%	\$ 8,886,581,520	\$ 8,039,425,874	\$ (847,155,646)	-9.53%
Refunds:								
City Sales Tax	\$ 52,104,495	\$ 53,034,196	\$ 929,700	1.78%	\$ 602,546,599	\$ 580,253,743	\$ (22,292,856)	-3.70%
Sales & Use Tax	8,595,799	8,193,834	(401,965)	-4.68%	120,322,680	96,274,469	(24,048,211)	-19.99%
Leased MV Transfer	1,245,622	1,259,977	14,356	1.15%	13,851,476	13,961,478	110,002	0.79%
Highway Transfer	9,565,227	9,842,437	277,210	2.90%	108,004,541	108,304,228	299,687	0.28%
Turnback	1,534,353	1,530,088	(4,265)	-0.28%	16,265,040	18,429,942	2,164,902	13.31%
Individual Income Tax	333,538,188	159,079,089	(174,459,099)	-52.31%	1,559,938,551	1,591,719,436	31,780,884	2.04%
Corporate Income Tax	1,296,916	4,888,985	3,592,070	276.97%	83,317,740	149,211,947	65,894,208	79.09%
Miscellaneous Taxes	24,460	24,674	214	0.88%	324,186	634,127	309,941	95.61%
Total Refunds	\$ 407,905,059	\$ 237,853,280	\$ (170,051,779)	-41.69%	\$ 2,504,570,814	\$ 2,558,789,370	\$ 54,218,556	2.16%
Net Receipts:								
Sales & Use Tax	\$ 207,196,437	\$ 233,502,213	\$ 26,305,776	12.70%	\$ 2,254,701,971	\$ 2,300,576,367	\$ 45,874,396	2.03%
Individual Income Tax	78,245,914	223,992,321	145,746,407	186.27%	2,254,433,931	1,951,198,787	(303,235,144)	-13.45%
Corporate Income Tax	30,815,503	15,895,394	(14,920,110)	-48.42%	1,579,079,393	940,001,407	(639,077,986)	-40.47%
Miscellaneous Taxes	11,064,125	15,143,825	4,079,700	36.87%	293,795,411	288,859,944	(4,935,467)	-1.68%
Total Net Receipts	\$ 327,321,979	\$ 488,533,753	\$ 161,211,774	49.25%	\$ 6,382,010,706	\$ 5,480,636,505	\$ (901,374,201)	-14.12%

*Totals may not add up due to rounding.