



## FOR IMMEDIATE RELEASE

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## General Fund Receipts – August 2019

SEPTEMBER 13, 2019 (LINCOLN, NEB.) – **August Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for August were \$527 million, which is 2.7% above the certified forecast of \$513 million.

- Gross Sales and Use: 1.5% above forecast
- Gross Individual Income: 1.6% above forecast
- Gross Corporate Income: 78.7% above forecast
- Gross Miscellaneous: 6.0% above forecast

**August Tax Refunds:** Tax refunds for August were \$65 million, which is 10.5% below the certified forecast of \$72 million.

**August Net Receipts:** Net receipts for August were \$462 million, which is 4.9% above the certified forecast of \$441 million.

- Net Sales and Use: 7.1% above forecast
- Net Individual Income: 1.9% above forecast
- Net Corporate Income: 122.6% above forecast
- Net Miscellaneous: 6.2% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2019-20 were \$747 million, which is 4.9% above the certified forecast of \$712 million.

- Net Sales and Use: 6.3% above forecast
- Net Individual Income: 3.8% above forecast
- Net Corporate Income: 10.8% above forecast
- Net Miscellaneous: 1.0% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on April 25, 2019. This forecast was adjusted for legislation passed in 2019, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 8, 2019.

Previous monthly press releases are found at [revenue.nebraska.gov/research/gen\\_fund.html](http://revenue.nebraska.gov/research/gen_fund.html).

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See accompanying tables and graph.

# Nebraska Department of Revenue

## Administrative Services Division

### Comparison of Actual and Projected General Fund Receipts Fiscal Year 2019-2020<sup>1</sup>

	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	\$284,883,132	\$271,473,079	\$13,410,054	4.9%	\$284,883,132	\$271,473,079	13,410,054	4.9%
August	462,019,974	440,504,016	21,515,958	4.9	746,903,107	711,977,095	34,926,012	4.9

### Comparison of Actual and Projected General Fund Receipts by Tax Type for August 2019 and Cumulative Fiscal Year 2019-2020<sup>1</sup>

	August Actual	August Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
<b>Gross Receipts:</b>								
Sales & Use Tax	\$206,624,412	\$203,531,265	\$ 3,093,147	1.5%	\$425,470,802	\$415,956,590	\$ 9,514,212	2.3
Ind Income Tax	296,161,953	291,418,160	4,743,793	1.6	398,308,611	389,385,010	8,923,601	2.3
Corp Income Tax	12,289,265	6,878,845	5,410,420	78.7	28,321,297	27,400,190	921,107	3.4
Misc Taxes	11,646,590	10,989,135	657,455	6.0	23,000,293	23,279,900	-279,607	-1.2
<b>Total Gross</b>	<b>\$526,722,220</b>	<b>\$512,817,405</b>	<b>\$13,904,815</b>	<b>2.7%</b>	<b>\$875,101,004</b>	<b>\$856,021,690</b>	<b>\$19,079,314</b>	<b>2.2%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$64,702,246</b>	<b>\$72,313,389</b>	<b>-\$7,611,143</b>	<b>-10.5%</b>	<b>\$128,197,897</b>	<b>\$144,044,596</b>	<b>-\$15,846,698</b>	<b>-11.0%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$153,695,291	\$143,440,355	\$10,254,936	7.1%	\$319,211,714	\$300,285,965	\$18,925,749	6.3
Ind Income Tax	287,438,887	281,950,640	5,488,247	1.9	381,063,820	367,134,750	13,929,070	3.8
Corp Income Tax	9,239,206	4,151,095	5,088,111	122.6	23,627,659	21,319,500	2,308,159	10.8
Misc Taxes	11,646,590	10,961,926	684,664	6.2	22,999,913	23,236,880	-236,966	-1.0
<b>Total Net</b>	<b>\$462,019,974</b>	<b>\$440,504,016</b>	<b>\$21,515,958</b>	<b>4.9%</b>	<b>\$746,903,107</b>	<b>\$711,977,095</b>	<b>\$34,926,012</b>	<b>4.9%</b>

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

