FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
Tony Fulton, Tax Commissioner
402-471-5605

General Fund Receipts — November 2019

DECEMBER 13, 2019 (LINCOLN, NEB.) — November Gross Receipts: Tax Commissioner Tony Fulton reports that gross General Fund receipts for November were $525 million, which is 8.6% above the certified forecast of $484 million.

- Gross Sales and Use: 3.9% above forecast
- Gross Individual Income: 4.9% above forecast
- Gross Corporate Income: 282.4% above forecast
- Gross Miscellaneous: 0.8% above forecast

November Tax Refunds: Tax refunds for November were $94 million, which is 18.9% above the certified forecast of $79 million.

November Net Receipts: Net receipts for November were $432 million, which is 6.6% above the certified forecast of $405 million.

- Net Sales and Use: 5.8% below forecast
- Net Individual Income: 4.3% above forecast
- Net Corporate Income: 5,091.2% above forecast
- Net Miscellaneous: 1.0% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2019-20 were $2.020 billion, which is 6.7% above the certified forecast of $1.893 billion.

- Net Sales and Use: 2.0% above forecast
- Net Individual Income: 3.3% above forecast
- Net Corporate Income: 90.4% above forecast
- Net Miscellaneous: 5.3% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (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. On October 24, 2019, the Board met and revised the forecast for the current fiscal year upward by $161 million to $5.090 billion. By law, only downward revisions to the forecast are certified, so the comparisons made in this release are still based on the forecast certified on July 8, 2019.

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

See accompanying tables and graph.
Comparison of Actual and Projected General Fund Receipts
Fiscal Year 2019-2020

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>Actual</th>
<th>Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$203,842,115</td>
<td>$196,192,110</td>
<td>$7,650,005</td>
<td>3.9%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>282,205,213</td>
<td>269,025,180</td>
<td>13,180,033</td>
<td>4.9%</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>28,175,199</td>
<td>7,367,825</td>
<td>20,807,374</td>
<td>282.4%</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>11,155,265</td>
<td>11,065,430</td>
<td>89,835</td>
<td>0.8%</td>
</tr>
</tbody>
</table>

Total Gross: $525,377,792 $483,650,545 $41,727,247 8.6%

Cumulative Actual: $2,020,322,156 $1,893,402,291 $126,919,866 6.7%

Comparison of Actual and Projected General Fund Receipts by Tax Type for November 2019 and Cumulative Fiscal Year 2019-2020

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>November Actual</th>
<th>November Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$126,837,542</td>
<td>$134,597,560</td>
<td>-$7,760,018</td>
<td>-5.8%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>270,010,392</td>
<td>258,834,735</td>
<td>11,175,657</td>
<td>4.3%</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>23,784,403</td>
<td>458,170</td>
<td>23,326,233</td>
<td>5,091.2%</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>11,155,265</td>
<td>11,044,059</td>
<td>111,206</td>
<td>1.0%</td>
</tr>
</tbody>
</table>

Total Net: $431,787,603 $404,934,524 $26,853,079 6.6%

Cumulative Actual: $2,020,322,156 $1,893,402,291 $126,919,866 6.7%

1Totals may not add due to rounding.