FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
Tony Fulton, Tax Commissioner
402-471-5604

General Fund Receipts — October 2019

NOVEMBER 15, 2019 (LINCOLN, NEB.) — October Gross Receipts: Tax Commissioner Tony Fulton reports that gross General Fund receipts for October were $364 million, which is 4.0% above the certified forecast of $350 million.

- Gross Sales and Use: 0.4% below forecast
- Gross Individual Income: 1.9% above forecast
- Gross Corporate Income: 76.7% above forecast
- Gross Miscellaneous: 15.0% above forecast

October Tax Refunds: Tax refunds for October were $74 million, which is 11.4% below the certified forecast of $84 million.

October Net Receipts: Net receipts for October were $290 million, which is 8.8% above the certified forecast of $266 million.

- Net Sales and Use: 2.4% below forecast
- Net Individual Income: 8.6% above forecast
- Net Corporate Income: 282.0% above forecast
- Net Miscellaneous: 15.2% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2019-20 were $1.589 billion, which is 6.7% above the certified forecast of $1.488 billion.

- Net Sales and Use: 3.7% above forecast
- Net Individual Income: 3.0% above forecast
- Net Corporate Income: 62.7% above forecast
- Net Miscellaneous: 6.0% 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/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**

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

<table>
<thead>
<tr>
<th>Gross Receipts:</th>
<th>October Actual</th>
<th>October Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual</th>
<th>Cumulative Projected</th>
<th>Cumulative Difference</th>
<th>Cumulative Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$207,874,002</td>
<td>$208,813,485</td>
<td>-$939,483</td>
<td>-0.4%</td>
<td>$843,404,607</td>
<td>$831,232,000</td>
<td>$12,172,607</td>
<td>1.5%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>119,299,132</td>
<td>117,031,225</td>
<td>2,267,907</td>
<td>1.9</td>
<td>802,819,556</td>
<td>786,594,955</td>
<td>16,224,601</td>
<td>2.1</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>25,820,974</td>
<td>14,616,560</td>
<td>11,204,414</td>
<td>76.7</td>
<td>144,246,052</td>
<td>101,078,450</td>
<td>43,167,602</td>
<td>42.7</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>10,870,813</td>
<td>9,450,245</td>
<td>1,420,568</td>
<td>15.0</td>
<td>66,563,663</td>
<td>62,873,060</td>
<td>3,690,603</td>
<td>5.9</td>
</tr>
<tr>
<td><strong>Total Gross</strong></td>
<td><strong>$363,864,921</strong></td>
<td><strong>$349,911,515</strong></td>
<td><strong>$13,953,406</strong></td>
<td><strong>4.0%</strong></td>
<td><strong>$1,857,033,878</strong></td>
<td><strong>$1,781,278,465</strong></td>
<td><strong>$75,755,413</strong></td>
<td><strong>4.2%</strong></td>
</tr>
</tbody>
</table>

#### Refunds:

<table>
<thead>
<tr>
<th>Refunds: Total Refunds</th>
<th>October Actual</th>
<th>October Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual</th>
<th>Cumulative Projected</th>
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<tr>
<td></td>
<td>$74,141,487</td>
<td>$83,706,986</td>
<td>-$9,565,499</td>
<td>-11.4%</td>
<td>$268,499,324</td>
<td>$293,310,699</td>
<td>-$24,811,374</td>
<td>-8.5%</td>
</tr>
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</table>

#### Net Receipts:

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<tr>
<td>Sales &amp; Use Tax</td>
<td>$150,273,953</td>
<td>$153,912,495</td>
<td>-$3,638,542</td>
<td>-2.4%</td>
<td>$626,652,182</td>
<td>$604,402,815</td>
<td>$22,249,367</td>
<td>3.7%</td>
</tr>
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<td>Ind Income Tax</td>
<td>104,978,167</td>
<td>96,681,690</td>
<td>8,296,477</td>
<td>8.6</td>
<td>760,629,791</td>
<td>738,499,800</td>
<td>22,129,991</td>
<td>3.0</td>
</tr>
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<td>Corp Income Tax</td>
<td>23,604,637</td>
<td>6,179,690</td>
<td>17,424,947</td>
<td>282.0</td>
<td>134,693,432</td>
<td>82,788,705</td>
<td>51,904,727</td>
<td>62.7</td>
</tr>
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<td>Misc Taxes</td>
<td>10,866,677</td>
<td>9,430,654</td>
<td>1,436,023</td>
<td>15.2</td>
<td>66,559,148</td>
<td>62,776,447</td>
<td>3,782,701</td>
<td>6.0</td>
</tr>
<tr>
<td><strong>Total Net</strong></td>
<td><strong>$289,723,434</strong></td>
<td><strong>$266,204,529</strong></td>
<td><strong>$23,518,905</strong></td>
<td><strong>8.8%</strong></td>
<td><strong>$1,588,534,554</strong></td>
<td><strong>$1,488,467,767</strong></td>
<td><strong>$100,066,787</strong></td>
<td><strong>6.7%</strong></td>
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1 Totsals may not add due to rounding.
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<td>Cumulative Gross Receipts (July 2019 – October 2019)</td>
<td>$1,857,033,878</td>
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**Difference**

- Gross Receipts: $13,953,406 (4.0%)
- Net Receipts: $23,518,905 (8.8%)
- Cumulative Gross Receipts: $75,255,413 (4.2%)
- Cumulative Net Receipts: $100,066,787 (6.7%)