



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – June 2019

JULY 15, 2019 (LINCOLN, NEB.) – **June Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for June were \$620 million, which is 6.6% above the certified forecast of \$581 million.

- Gross Sales and Use: 3.1% above forecast
- Gross Individual Income: 5.9% above forecast
- Gross Corporate Income: 27.0% above forecast
- Gross Miscellaneous: 0.9% above forecast

June Tax Refunds: Tax refunds for June were \$90 million, which is 6.0% above the certified forecast of \$85 million.

June Net Receipts: Net receipts for June were \$530 million, which is 6.7% above the certified forecast of \$497 million.

- Net Sales and Use: 1.1% below forecast
- Net Individual Income: 7.9% above forecast
- Net Corporate Income: 26.3% above forecast
- Net Miscellaneous: 0.9% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2018-19 were \$4.896 billion, which is 3.7% above the certified forecast of \$4.720 billion.

- Net Sales and Use: 1.1% above forecast
- Net Individual Income: 3.1% above forecast
- Net Corporate Income: 22.8% above forecast
- Net Miscellaneous: 1.5% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 28, 2019. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on March 13, 2019. At the April 25, 2019 meeting, the Board revised the forecast for the current fiscal year upward by \$45 million to \$4.765 billion, compared to the certified forecast. By law, only downward revisions to the forecast are recertified, so the comparisons made in this release are still based on the forecast certified on March 13, 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 2018-2019¹

	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	\$279,849,780	\$279,849,780	\$ 0	0.0%	\$ 279,849,780	\$ 279,849,780	\$ 0	0.0%
August	422,129,588	422,129,588	0	0.0	701,979,368	701,979,368	0	0.0
September	510,217,946	510,217,946	0	0.0	1,212,197,313	1,212,197,313	0	0.0
October	247,188,116	247,188,116	0	0.0	1,459,385,429	1,459,385,429	0	0.0
November	390,491,204	390,491,204	0	0.0	1,849,876,634	1,849,876,634	0	0.0
December	387,480,225	387,480,225	0	0.0	2,237,356,858	2,237,356,858	0	0.0
January	389,711,888	389,711,888	0	0.0	2,627,068,746	2,627,068,746	0	0.0
February	296,444,299	296,444,299	0	0.0	2,923,513,045	2,923,513,045	0	0.0
March	343,629,209	331,867,995	11,761,214	3.5	3,267,142,253	3,255,381,095	11,761,158	0.4
April	659,642,842	573,162,444	86,480,398	15.1	3,926,785,095	3,828,543,539	98,241,556	2.6
May	439,242,511	394,593,072	44,649,440	11.3	4,366,027,606	4,223,136,610	142,890,996	3.4
June	530,350,572	496,863,390	33,487,182	6.7	4,896,378,178	4,720,000,000	176,378,178	3.7

Comparison of Actual and Projected General Fund Receipts by Tax Type for June 2019 and Cumulative Fiscal Year 2018-2019¹

	June Actual	June Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$202,188,082	\$196,184,220	\$ 6,003,862	3.1%	\$2,323,766,414	\$2,326,941,621	-\$ 3,175,207	-0.1%
Ind Income Tax	271,125,153	255,968,898	15,156,255	5.9	2,995,220,725	2,950,472,525	44,748,200	1.5
Corp Income Tax	79,156,385	62,336,827	16,819,559	27.0	465,815,238	387,731,528	78,083,710	20.1
Misc Taxes	67,591,150	67,007,354	583,796	0.9	269,431,444	265,651,842	3,779,601	1.4
Total Gross	\$620,060,770	\$581,497,299	\$38,563,471	6.6%	\$6,054,233,821	\$5,930,797,516	\$123,436,304	2.1%
Refunds:								
Total Refunds	\$89,710,198	\$84,633,909	\$5,076,289	6.0%	\$1,157,855,642	\$1,210,797,516	-\$52,941,874	-4.4%
Net Receipts:								
Sales & Use Tax	\$134,560,472	\$136,066,930	-\$ 1,506,458	-1.1%	\$1,658,107,134	\$1,640,000,000	\$ 18,107,134	1.1%
Ind Income Tax	251,756,145	233,289,768	18,466,377	7.9	2,545,680,040	2,470,000,000	75,680,040	3.1
Corp Income Tax	76,443,104	60,536,962	15,906,143	26.3	423,737,571	345,000,000	78,737,571	22.8
Misc Taxes	67,590,850	66,969,730	621,120	0.9	268,853,434	265,000,000	3,853,434	1.5
Total Net	\$530,350,572	\$496,863,390	\$33,487,182	6.7%	\$4,896,378,178	\$4,720,000,000	\$176,378,178	3.7%

¹Totals may not add due to rounding.

