



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – September 2019

OCTOBER 15, 2019 (LINCOLN, NEB.) – **September Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for September were \$618 million, which is 7.3% above the certified forecast of \$576 million.

- Gross Sales and Use: 1.7% above forecast
- Gross Individual Income: 1.8% above forecast
- Gross Corporate Income: 52.6% above forecast
- Gross Miscellaneous: 8.5% above forecast

September Tax Refunds: Tax refunds for September were \$66.2 million, which is 0.9% above the certified forecast of \$65.6 million.

September Net Receipts: Net receipts for September were \$552 million, which is 8.2% above the certified forecast of \$510 million.

- Net Sales and Use: 4.6% above forecast
- Net Individual Income: 0.0% below forecast*
- Net Corporate Income: 58.2% above forecast
- Net Miscellaneous: 8.6% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2019-20 were \$1.299 billion, which is 6.3% above the certified forecast of \$1.222 billion.

- Net Sales and Use: 5.7% above forecast
- Net Individual Income: 2.2% above forecast
- Net Corporate Income: 45.0% above forecast
- Net Miscellaneous: 4.4% above 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.

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*The 0.0% is due to rounding, see table below for detail.

See accompanying tables and graph.

Nebraska Department of Revenue

Administrative Services Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2019-2020¹

	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
September	551,908,013	510,286,143	41,621,870	8.2	1,298,811,119	1,222,263,238	76,547,882	6.3

Comparison of Actual and Projected General Fund Receipts by Tax Type for September 2019 and Cumulative Fiscal Year 2019-2020¹

	September Actual	September Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$210,059,803	\$206,461,925	\$ 3,597,878	1.7%	\$ 635,530,605	\$ 622,418,515	\$13,112,090	2.1%
Ind Income Tax	285,211,812	280,178,720	5,033,092	1.8	683,520,424	669,563,730	13,956,694	2.1
Corp Income Tax	90,103,781	59,061,700	31,042,081	52.6	118,425,078	86,461,890	31,963,188	37.0
Misc Taxes	32,692,557	30,142,915	2,549,642	8.5	55,692,850	53,422,815	2,270,035	4.2
Total Gross	\$618,067,953	\$575,845,260	\$42,222,693	7.3%	\$1,493,168,957	\$1,431,866,950	\$61,302,007	4.3%
Refunds:								
Total Refunds	\$66,159,940	\$65,559,117	\$600,823	0.9%	\$194,357,837	\$209,603,713	-\$15,245,875	-7.3%
Net Receipts:								
Sales & Use Tax	\$157,166,515	\$150,204,355	\$ 6,962,160	4.6%	\$ 476,378,230	\$ 450,490,320	\$25,887,910	5.7%
Ind Income Tax	274,587,804	274,683,360	-95,556	0.0	655,651,624	641,818,110	13,833,514	2.2
Corp Income Tax	87,461,136	55,289,515	32,171,621	58.2	111,088,795	76,609,015	34,479,780	45.0
Misc Taxes	32,692,557	30,108,913	2,583,644	8.6	55,692,471	53,345,793	2,346,678	4.4
Total Net	\$551,908,013	\$510,286,143	\$41,621,870	8.2%	\$1,298,811,119	\$1,222,263,238	\$76,547,882	6.3%

¹Totals may not add due to rounding.

