FOR IMMEDIATE RELEASE

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

General Fund Receipts — November 2020

DECEMBER 15, 2020 (LINCOLN, NEB.) — **November Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for November were $565 million, which is 14.3% above the certified forecast of $495 million.

- Gross Sales and Use: 9.3% above forecast
- Gross Individual Income: 21.8% above forecast
- Gross Corporate Income: 39.4% below forecast
- Gross Miscellaneous: 5.2% above forecast

**November Tax Refunds:** Tax refunds for November were $84 million, which is 15.1% below the certified forecast of $98 million.

**November Net Receipts:** Net receipts for November were $482 million, which is 21.6% above the certified forecast of $396 million.

- Net Sales and Use: 20.9% above forecast
- Net Individual Income: 23.9% above forecast
- Net Corporate Income: 18.5% below forecast
- Net Miscellaneous: 5.4% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2020-21 were $2.432 billion, which is 9.6% above the certified forecast of $2.219 billion.

- Net Sales and Use: 13.2% above forecast
- Net Individual Income: 9.4% above forecast
- Net Corporate Income: 3.2% below forecast
- Net Miscellaneous: 4.1% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on July 23, 2020. This forecast was adjusted for legislation passed in 2020, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on August 14, 2020. On October 29, 2020, the Board met and revised the forecast for the current fiscal year upward by $285 million to $5.286 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 August 14, 2020.

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

See accompanying tables and graph.
# Nebraska Department of Revenue

## Administrative Services Division

## Comparison of Actual and Projected General Fund Receipts

### Fiscal Year 2020-2021

#### Comparison of Actual and Projected General Fund Receipts by Tax Type for November 2020 and Cumulative Fiscal Year 2020-2021

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>November Actual</th>
<th>November 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><strong>Gross Receipts:</strong></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$219,127,292</td>
<td>$200,431,000</td>
<td>$18,696,292</td>
<td>9.3%</td>
<td>$1,145,551,368</td>
<td>$1,060,333,000</td>
<td>$85,218,368</td>
<td>7.6%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>324,999,664</td>
<td>266,920,000</td>
<td>58,079,664</td>
<td>21.8</td>
<td>1,431,023,992</td>
<td>1,330,265,000</td>
<td>100,758,992</td>
<td>7.6%</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>10,149,167</td>
<td>16,749,000</td>
<td>-6,599,833</td>
<td>-39.4</td>
<td>190,161,779</td>
<td>187,539,000</td>
<td>2,622,779</td>
<td>1.4</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>11,070,050</td>
<td>10,527,000</td>
<td>543,050</td>
<td>5.2</td>
<td>77,270,229</td>
<td>74,290,072</td>
<td>2,980,157</td>
<td>4.0</td>
</tr>
<tr>
<td><strong>Total Gross</strong></td>
<td>$565,346,173</td>
<td>$494,627,000</td>
<td>$70,719,173</td>
<td>14.3%</td>
<td>$2,844,007,368</td>
<td>$2,652,427,072</td>
<td>$191,580,296</td>
<td>7.2%</td>
</tr>
<tr>
<td><strong>Refunds:</strong></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Total Refunds</td>
<td>$83,532,308</td>
<td>$98,443,000</td>
<td>-$14,910,692</td>
<td>-15.1%</td>
<td>$411,946,034</td>
<td>$433,760,000</td>
<td>-$21,813,966</td>
<td>-5.0%</td>
</tr>
<tr>
<td><strong>Net Receipts:</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$153,529,322</td>
<td>$127,031,000</td>
<td>$26,498,322</td>
<td>20.9%</td>
<td>$854,752,149</td>
<td>$755,178,000</td>
<td>$99,574,149</td>
<td>13.2%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>311,141,782</td>
<td>251,200,000</td>
<td>59,941,782</td>
<td>23.9</td>
<td>1,348,602,857</td>
<td>1,232,884,000</td>
<td>115,718,857</td>
<td>9.4</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>6,072,711</td>
<td>7,449,000</td>
<td>-1,376,289</td>
<td>-18.5</td>
<td>151,439,856</td>
<td>156,414,000</td>
<td>-4,974,144</td>
<td>-3.2</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>11,070,050</td>
<td>10,504,000</td>
<td>566,050</td>
<td>5.4</td>
<td>77,266,472</td>
<td>74,191,072</td>
<td>3,075,400</td>
<td>4.1</td>
</tr>
<tr>
<td><strong>Total Net</strong></td>
<td>$481,813,865</td>
<td>$396,184,000</td>
<td>$85,629,865</td>
<td>21.6%</td>
<td>$2,432,061,333</td>
<td>$2,218,667,072</td>
<td>$213,394,261</td>
<td>9.6%</td>
</tr>
</tbody>
</table>

1Totals may not add due to rounding.
### Gross Receipts for November 2020

- **Actual**: $565,346,173
- **Projected**: $494,627,000

**Difference**

- **Actual**: $70,719,173 (14.3%)
- **Projected**: $70,719,173 (14.3%)

### Net Receipts for November 2020

- **Actual**: $481,813,865
- **Projected**: $396,184,000

**Difference**

- **Actual**: $85,629,865 (21.6%)
- **Projected**: $85,629,865 (21.6%)

### Cumulative Gross Receipts (July 2020 – November 2020)

- **Actual**: $2,844,007,368
- **Projected**: $2,652,427,072

**Difference**

- **Actual**: $191,580,296 (7.2%)
- **Projected**: $191,580,296 (7.2%)

### Cumulative Net Receipts (July 2020 – November 2020)

- **Actual**: $2,218,667,072
- **Projected**: $2,432,061,333

**Difference**

- **Actual**: $213,394,261 (9.6%)
- **Projected**: $213,394,261 (9.6%)