



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – April 2021

MAY 14, 2021 (LINCOLN, NEB.) – **April Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for April were \$688 million, which is 3.5% below the certified forecast of \$713 million.

- Gross Sales and Use: 18.8% above forecast
- Gross Individual Income: 28.8% below forecast
- Gross Corporate Income: 45.0% above forecast
- Gross Miscellaneous: 23.7% above forecast

April Tax Refunds: Tax refunds for April were \$163 million, which is 12.2% below the certified forecast of \$185 million.

April Net Receipts: Net receipts for April were \$525 million, which is 0.5% below the certified forecast of \$528 million.

- Net Sales and Use: 26.8% above forecast
- Net Individual Income: 35.5% below forecast
- Net Corporate Income: 54.6% above forecast
- Net Miscellaneous: 23.8% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2020-21 were \$4.658 billion, which is 13.6% above the certified forecast of \$4.101 billion.

- Net Sales and Use: 14.1% above forecast
- Net Individual Income: 11.5% above forecast
- Net Corporate Income: 27.1% above forecast
- Net Miscellaneous: 8.1% 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. At the April 29, 2021 meeting, the Board revised the forecast for the current fiscal year upward by \$90 million to \$5.580 billion, in comparison to the February 26, 2021 meeting, which was set at \$5.490 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.

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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 2020-2021¹

	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	\$605,327,625	\$605,326,000	\$ 1,625	0.0%	\$ 605,327,625	\$ 605,326,000	\$ 1,625	0.0%
August	513,474,994	445,785,072	67,689,922	15.2	1,118,802,620	1,051,111,072	67,691,548	6.4
September	526,837,912	510,580,000	16,257,912	3.2	1,645,640,532	1,561,691,072	83,949,460	5.4
October	304,606,936	260,792,000	43,814,936	16.8	1,950,247,468	1,822,483,072	127,764,396	7.0
November	481,813,865	396,184,000	85,629,865	21.6	2,432,061,333	2,218,667,072	213,394,261	9.6
December	436,466,930	440,083,000	-3,616,070	-0.8	2,868,528,263	2,658,750,072	209,778,191	7.9
January	452,901,868	380,243,000	72,658,868	19.1	3,321,430,131	3,038,993,072	282,437,059	9.3
February	448,511,856	228,838,000	219,673,856	96.0	3,769,941,987	3,267,831,072	502,110,915	15.4
March	362,680,035	305,715,000	56,965,035	18.6	4,132,622,023	3,573,546,072	559,075,951	15.6
April	525,270,179	527,804,000	-2,533,821	-0.5	4,657,892,202	4,101,350,072	556,542,130	13.6

Comparison of Actual and Projected General Fund Receipts by Tax Type for April 2021 and Cumulative Fiscal Year 2020-2021¹

	April Actual	April Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$246,188,930	\$207,246,000	\$38,942,930	18.8%	\$2,279,061,768	\$2,086,140,000	\$192,921,768	9.2%
Ind Income Tax	272,467,090	382,884,000	-110,416,910	-28.8	2,788,715,198	2,665,720,000	122,995,198	4.6
Corp Income Tax	117,648,106	81,161,000	36,487,106	45.0	512,465,986	409,449,000	103,016,986	25.2
Misc Taxes	51,724,707	41,815,000	9,909,707	23.7	195,226,892	180,769,072	14,457,820	8.0
Total Gross	\$688,028,834	\$713,106,000	-\$25,077,166	-3.5%	\$5,775,469,844	\$5,342,078,072	\$433,391,772	8.1%
Refunds:								
Total Refunds	\$162,758,655	\$185,302,000	-\$22,543,345	-12.2%	\$1,117,577,642	\$1,240,728,000	-\$123,150,358	-9.9%
Net Receipts:								
Sales & Use Tax	\$191,673,746	\$151,168,000	\$40,505,746	26.8%	\$1,666,748,191	\$1,461,091,000	\$205,657,191	14.1%
Ind Income Tax	168,980,010	261,850,000	-92,869,990	-35.5	2,353,665,883	2,111,690,000	241,975,883	11.5
Corp Income Tax	112,893,926	73,002,000	39,891,926	54.6	442,264,082	348,047,000	94,217,082	27.1
Misc Taxes	51,722,498	41,784,000	9,938,498	23.8	195,214,046	180,522,072	14,691,974	8.1
Total Net	\$525,270,179	\$527,804,000	-\$ 2,533,821	-0.5%	\$4,657,892,202	\$4,101,350,072	\$556,542,130	13.6%

¹Totals may not add due to rounding.

