



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – July 2021

AUGUST 13, 2021 (LINCOLN, NEB.) – **July Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for July were \$399 million, which is 2.1% above the forecast of \$390 million.

- Gross Sales and Use: 5.7% above forecast
- Gross Individual Income: 19.3% below forecast
- Gross Corporate Income: 129.1% above forecast
- Gross Miscellaneous: 11.0% above forecast

July Tax Refunds: Tax refunds for July were \$87 million, which is 1.6% below the forecast of \$89 million.

July Net Receipts: Net receipts for July were \$312 million, which is 3.2% above the forecast of \$302 million.

- Net Sales and Use: 9.6% above forecast
- Net Individual Income: 26.5% below forecast
- Net Corporate Income: 213.6% above forecast
- Net Miscellaneous: 11.0% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on April 29, 2021. This forecast was adjusted for legislation passed in 2021, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 14, 2021.

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.

Nebraska Department of Revenue

Administrative Services Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2021-2022¹

	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	\$ 311,584,399	\$ 301,804,000	\$ 9,780,399	3.2	\$ 311,584,399	\$ 301,804,000	\$ 9,780,399	3.2

Comparison of Actual and Projected General Fund Receipts by Tax Type for July 2021 and Cumulative Fiscal Year 2021-2022¹

	July Actual	July Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales and Use Tax	\$254,941,374	\$241,140,000	\$13,801,374	5.7%	\$254,941,374	\$241,140,000	\$13,801,374	5.7%
Individual Income Tax	99,850,778	123,765,000	-23,914,222	-19.3	99,850,778	123,765,000	-23,914,222	-19.3
Corporation Income Tax	30,403,253	13,270,000	17,133,253	129.1	30,403,253	13,270,000	17,133,253	129.1
Miscellaneous Taxes	13,464,986	12,130,000	1,334,986	11.0	13,464,986	12,130,000	1,334,986	11.0
Total Gross	\$398,660,392	\$390,305,000	\$ 8,355,392	2.1%	\$398,660,392	\$390,305,000	\$ 8,355,392	2.1%
Refunds:								
Total Refunds	\$87,075,993	\$88,501,000	-\$1,425,007	-1.6%	\$87,075,993	\$88,501,000	-\$1,425,007	-1.6%
Net Receipts:								
Sales and Use Tax	\$195,999,488	\$178,895,000	\$17,104,488	9.6%	\$195,999,488	\$178,895,000	\$17,104,488	9.6%
Individual Income Tax	75,133,295	102,176,000	-27,042,705	-26.5	75,133,295	102,176,000	-27,042,705	-26.5
Corporation Income Tax	26,987,072	8,605,000	18,382,072	213.6	26,987,072	8,605,000	18,382,072	213.6
Miscellaneous Taxes	13,464,544	12,128,000	1,336,544	11.0	13,464,544	12,128,000	1,336,544	11.0
Total Net	\$311,584,399	\$301,804,000	\$ 9,780,399	3.2%	\$311,584,399	\$301,804,000	\$ 9,780,399	3.2%

¹Totals may not add due to rounding.

Nebraska Department of Revenue

Administrative Services Division

General Fund Receipts

Comparison: Current Year – Previous Year
 Source: Nebraska Department of Revenue Report, DAS Fund Summary

August 13, 2021

Month/Year	July 2020 Actual Receipts	July 2021 Actual Receipts	Difference July 2020 to July 2021	Percent Difference July 2020 to July 2021	FY 2020-21 Actual Collections Through July 2020	FY 2021-22 Actual Collections Through July 2021	Difference in YTD-to-July Collections 2020-21	Percent Difference YTD-to-July Collections
Gross Receipts:								
Sales and Use Tax	\$227,050,784	\$254,941,374	\$ 27,890,591	12.28%	\$227,050,784	\$254,941,374	\$ 27,890,591	12.28%
Individual Income Tax	384,299,405	99,850,778	-284,448,627	-74.02	384,299,405	99,850,778	-284,448,627	-74.02
Corporation Income Tax	68,156,540	30,403,253	-37,753,286	-55.39	68,156,540	30,403,253	-37,753,286	-55.39
Miscellaneous Taxes	13,059,217	13,464,986	405,770	3.11	13,059,217	13,464,986	405,770	3.11
Total Gross Receipts	\$692,565,945	\$398,660,392	-\$293,905,553	-42.44%	\$692,565,945	\$398,660,392	-\$293,905,553	-42.44%
Refunds:								
City Sales Tax	\$38,135,570	\$44,811,144	\$6,675,574	17.50%	\$38,135,570	\$44,811,144	\$6,675,574	17.50%
Sales and Use Tax	2,872,618	4,516,367	1,643,749	57.22	2,872,618	4,516,367	1,643,749	57.22
Leased MV Transfer	1,569,032	1,340,579	-228,453	-14.56	1,569,032	1,340,579	-228,453	-14.56
Highway Transfer	7,111,553	8,273,796	1,162,243	16.34	7,111,553	8,273,796	1,162,243	16.34
Turnback	0	0	0	0.00	0	0	0	0.00
Individual Income Tax	31,298,910	24,717,483	-6,581,427	-21.03	31,298,910	24,717,483	-6,581,427	-21.03
Corporation Income Tax	6,250,597	3,416,181	-2,834,416	-45.35	6,250,597	3,416,181	-2,834,416	-45.35
Miscellaneous Taxes	40	442	402	1005.75	40	442	402	1005.75
Total Refunds	\$87,238,320	\$87,075,993	-\$ 162,327	-0.19%	\$87,238,320	\$87,075,993	-\$ 162,327	-0.19%
Net Receipts:								
Sales and Use Tax	\$177,362,011	\$195,999,488	\$18,637,478	10.51%	\$177,362,011	\$195,999,488	\$ 18,637,478	10.51%
Individual Income Tax	353,000,496	75,133,295	-277,867,201	-78.72	353,000,496	75,133,295	-277,867,201	-78.72
Corporation Income Tax	61,905,942	26,987,072	-34,918,870	-56.41	61,905,942	26,987,072	-34,918,870	-56.41
Miscellaneous Taxes	13,059,177	13,464,544	405,367	3.10	13,059,177	13,464,544	405,367	3.10
Total Net Receipts	\$605,327,625	\$311,584,399	-293,743,226	-48.53%	\$605,327,625	\$311,584,399	-\$293,743,226	-48.53%