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

General Fund Receipts – February 2019

MARCH 15, 2019 (LINCOLN, NEB.) – **February Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for February were \$498 million, which is equal to the certified forecast of \$498 million.

- Gross Sales and Use: equals forecast¹
- Gross Individual Income: equals forecast
- Gross Corporate Income: equals forecast
- Gross Miscellaneous: equals forecast

February Tax Refunds: Tax refunds for February were \$201 million, which is equal to the certified forecast of \$201 million.

February Net Receipts: Net receipts for February were \$296 million, which is equal to the certified forecast of \$296 million.

- Net Sales and Use: equals forecast
- Net Individual Income: equals forecast
- Net Corporate Income: equals forecast
- Net Miscellaneous: equals forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2018-19 were \$2.924 billion, which is equal to the certified forecast of \$2.924 billion.

- Net Sales and Use: equals forecast
- Net Individual Income: equals forecast
- Net Corporate Income: equals forecast
- Net Miscellaneous: equals 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 February 28, 2019 meeting, the Board revised the forecast for the current fiscal year downward by \$80 million to \$4.720 billion, in comparison to the October 26, 2018 forecast.

Previous monthly press releases are found at revenue.nebraska.gov/research/gen_fund.html.

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See accompanying tables and graph.

¹The comparisons in this report are to the recertified forecast, which uses February's actual receipts. There is, therefore, no discrepancy between actual and forecasted receipts.

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

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

	February Actual	February² Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$179,287,350	\$179,287,350	\$0	0.0%	\$1,574,507,192	\$1,574,507,192	\$0	0.0%
Ind Income Tax	298,774,299	298,774,299	0	0.0	1,716,771,243	1,716,771,243	0	0.0
Corp Income Tax	7,767,163	7,767,163	0	0.0	213,626,812	213,626,812	0	0.0
Misc Taxes	11,793,823	11,793,823	0	0.0	124,599,778	124,599,778	0	0.0
Total Gross	\$497,622,635	\$497,622,635	\$0	0.0%	\$3,629,505,025	\$3,629,505,025	\$0	0.0%
Refunds:								
Total Refunds	\$201,178,336	\$201,178,336	\$0	0.0%	\$705,991,981	\$705,991,981	\$0	0.0%
Net Receipts:								
Sales & Use Tax	\$119,895,911	\$119,895,911	\$0	0.0%	\$1,110,266,020	\$1,110,266,020	\$0	0.0%
Ind Income Tax	159,689,819	159,689,819	0	0.0	1,506,874,193	1,506,874,193	0	0.0
Corp Income Tax	5,066,782	5,066,782	0	0.0	182,336,737	182,336,737	0	0.0
Misc Taxes	11,791,786	11,791,786	0	0.0	124,036,095	124,036,095	0	0.0
Total Net	\$296,444,299	\$296,444,299	\$0	0.0%	\$2,923,513,045	\$2,923,513,045	\$0	0.0%

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the February, 2019 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on March 13, 2019.

