

FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts — December 2017

JANUARY 12, 2018 (LINCOLN, NEB.) — **December Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for December were \$489 million, which is 7.9% above the certified forecast of \$453 million.

- Gross Sales and Use: 0.3% below forecast
- Gross Individual Income: 18.3% above forecast
- Gross Corporate Income: 5.5% above forecast
- Gross Miscellaneous: 9.1% below forecast

December Tax Refunds: Tax refunds for December were \$74.6 million, which is 1.1% below the certified forecast of \$75.4 million.

December Net Receipts: Net receipts for December were \$415 million, which is 9.7% above the certified forecast of \$378 million.

- Net Sales and Use: 6.0% above forecast
- Net Individual Income: 16.3% above forecast
- Net Corporate Income: 2.4% above forecast
- Net Miscellaneous: 9.1% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2017-18 were \$2.164 billion, which is 1.6% above the certified forecast of \$2.129 billion.

- Net Sales and Use: 0.4% above forecast
- Net Individual Income: 3.3% above forecast
- Net Corporate Income: 1.1% below forecast
- Net Miscellaneous: 2.4% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 27, 2017. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on November 13, 2017. The Board revised the forecast for the current fiscal year downward by \$100 million to \$4.505 billion. By law, downward revisions to the forecast are recertified.

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

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Nebraska Department of Revenue

Administrative Services Division
Comparison of Actual and Projected General Fund Receipts
for Fiscal Year 2017-2018*

	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	\$267,909,749	\$267,909,749	\$0	0.0	\$267,909,749	\$267,909,749	\$0	0.0
August	405,007,342	405,007,342	0	0.0	672,917,091	672,917,091	0	0.0
September	456,056,442	456,056,442	0	0.0	1,128,973,533	1,128,973,533	0	0.0
October	244,584,930	244,584,930	0	0.0	1,373,558,463	1,373,558,463	0	0.0
November	375,539,555	377,700,612	-2,161,056	-0.6	1,749,098,018	1,751,259,074	-2,161,056	-0.1
December	414,747,893	378,082,263	36,665,630	9.7	2,163,845,911	2,129,341,338	34,504,573	1.6

**Comparison of Actual and Projected General Fund Receipts by Tax Type
for December 2017 and Cumulative Fiscal Year 2017-2018***

	December Actual	December Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts								
Sales & Use Tax	\$182,955,190	\$183,503,982	-\$ 548,792	-0.3	\$1,117,129,330	\$1,118,578,694	-\$ 1,449,364	-0.1
Ind. Income Tax	227,418,109	192,157,554	35,260,555	18.3	1,176,597,036	1,140,916,528	35,680,508	3.1
Corp. Income Tax	59,370,325	56,262,913	3,107,412	5.5	157,707,301	157,975,980	-268,680	-0.2
Misc. Taxes	19,557,664	21,527,399	-1,969,735	-9.1	114,793,620	117,637,336	-2,843,716	-2.4
Total Gross	\$489,301,289	\$453,451,848	\$35,849,441	7.9	\$2,566,227,286	\$2,535,108,539	\$31,118,747	1.2
Refunds								
Total Refunds	\$74,553,396	\$75,369,585	-\$816,189	-1.1	\$402,381,375	\$405,767,201	-\$3,385,826	-0.8
Net Receipts								
Sales & Use Tax	\$127,799,230	\$120,536,078	\$ 7,263,152	6.0	\$ 810,118,852	\$ 806,573,585	\$ 3,545,267	0.4
Ind. Income Tax	215,041,674	184,904,779	30,136,895	16.3	1,109,658,535	1,074,427,374	35,231,161	3.3
Corp. Income Tax	52,349,425	51,128,077	1,221,348	2.4	129,769,661	131,219,246	-1,449,585	-1.1
Misc. Taxes	19,557,564	21,513,330	-1,955,766	-9.1	114,298,863	117,121,133	-2,822,270	-2.4
Total Net	\$414,747,893	\$378,082,263	\$36,665,630	9.7	\$2,163,845,911	\$2,129,341,338	\$34,504,573	1.6

*Totals may not add due to rounding.

