

**FOR IMMEDIATE RELEASE**

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**General Fund Receipts — June 2018**

July 13, 2018 (LINCOLN, NEB.) — **June Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for June were \$566 million, which is 4.9% above the certified forecast of \$539 million.

- Gross Sales and Use: 3.1% above forecast
- Gross Individual Income: 2.1% above forecast
- Gross Corporate Income: 25.6% above forecast
- Gross Miscellaneous: 3.5% above forecast

**June Tax Refunds:** Tax refunds for June were \$92 million, which is 8.9% above the certified forecast of \$84 million.

**June Net Receipts:** Net receipts for June were \$474 million, which is 4.1% above the certified forecast of \$455 million.

- Net Sales and Use: 5.3% below forecast
- Net Individual Income: 4.1% above forecast
- Net Corporate Income: 30.3% above forecast
- Net Miscellaneous: 3.5% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2017-18 were \$4.567 billion, which is 1.4% above the certified forecast of \$4.505 billion..

- Net Sales and Use: 1.1% below forecast
- Net Individual Income: 2.2% above forecast
- Net Corporate Income: 6.3% above forecast
- Net Miscellaneous: 3.6% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (NEFAB) on October 27, 2017. At this meeting, the NEFAB reduced the FY 2017-18 forecast by \$100 million. 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. At the February 28, 2018 meeting, the Board revised the forecast for the current fiscal year upward by \$25 million to \$4.530 billion. By law, only downward revisions to the forecast are recertified, so the comparisons made in this release are still based on the forecast certified on November 13, 2017.

Previous monthly press releases are at [revenue.nebraska.gov/research/gen\\_fund.html](http://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
January	421,100,753	379,049,306	42,051,447	11.1	2,584,946,664	2,508,390,644	76,556,020	3.1
February	296,461,256	291,345,813	5,115,443	1.8	2,881,407,921	2,799,736,457	81,671,463	2.9
March	305,529,563	337,468,048	-31,938,485	-9.5	3,186,937,483	3,137,204,505	49,732,978	1.6
April	514,218,591	503,317,727	10,900,864	2.2	3,701,156,074	3,640,522,232	60,633,842	1.7
May	392,124,524	409,435,992	-17,311,469	-4.2	4,093,280,598	4,049,958,224	43,322,374	1.1
June	473,715,175	455,041,776	18,673,399	4.1	4,566,995,773	4,505,000,000	61,995,773	1.4

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

	June Actual	June Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
<b>Gross Receipts</b>								
Sales & Use Tax	\$195,670,055	\$189,757,031	\$ 5,913,024	3.1	\$2,227,862,718	\$2,247,093,000	-\$19,230,282	-0.9
Ind. Income Tax	235,706,531	230,957,462	4,749,069	2.1	2,811,053,259	2,748,762,000	62,291,259	2.3
Corp. Income Tax	64,690,998	51,489,797	13,201,201	25.6	355,713,385	345,212,000	10,501,385	3.0
Misc. Taxes	69,487,890	67,141,821	2,346,069	3.5	290,514,169	280,635,500	9,878,669	3.5
<b>Total Gross</b>	<b>\$565,555,474</b>	<b>\$539,346,111</b>	<b>\$26,209,363</b>	<b>4.9</b>	<b>\$5,685,143,530</b>	<b>\$5,621,702,500</b>	<b>\$63,441,030</b>	<b>1.1</b>
<b>Refunds</b>								
<b>Total Refunds</b>	<b>\$91,840,300</b>	<b>\$84,304,335</b>	<b>\$7,535,964</b>	<b>8.9</b>	<b>\$1,118,147,757</b>	<b>\$1,116,702,500</b>	<b>\$1,445,257</b>	<b>0.1</b>
<b>Net Receipts</b>								
Sales & Use Tax	\$124,670,254	\$131,684,452	-\$ 7,014,198	-5.3	\$1,602,737,358	\$1,620,000,000	-\$17,262,642	-1.1
Ind. Income Tax	215,613,695	207,165,254	8,448,441	4.1	2,360,595,935	2,310,000,000	50,595,935	2.2
Corp. Income Tax	63,944,564	49,060,691	14,883,872	30.3	313,689,520	295,000,000	18,689,520	6.3
Misc. Taxes	69,486,662	67,131,379	2,355,283	3.5	289,972,959	280,000,000	9,972,959	3.6
<b>Total Net</b>	<b>\$473,715,175</b>	<b>\$455,041,776</b>	<b>\$18,673,399</b>	<b>4.1</b>	<b>\$4,566,995,773</b>	<b>\$4,505,000,000</b>	<b>\$61,995,773</b>	<b>1.4</b>

\*Totals may not add due to rounding.

