



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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General Fund Receipts – April 2019

MAY 15, 2019 (LINCOLN, NEB.) – **April Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for April were \$805 million, which is 10.9% above the certified forecast of \$726 million.

- Gross Sales and Use: 2.6% below forecast
- Gross Individual Income: 4.8% above forecast
- Gross Corporate Income: 96.1% above forecast
- Gross Miscellaneous: 22.8% above forecast

April Tax Refunds: Tax refunds for April were \$146 million, which is 4.7% below the certified forecast of \$153 million.

April Net Receipts: Net receipts for April were \$660 million, which is 15.1% above the certified forecast of \$573 million.

- Net Sales and Use: 3.9% above forecast
- Net Individual Income: 6.0% above forecast
- Net Corporate Income: 96.6% above forecast
- Net Miscellaneous: 22.8% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2018-19 were \$3.927 billion, which is 2.6% above the certified forecast of \$3.829 billion.

- Net Sales and Use: 0.4% above forecast
- Net Individual Income: 1.2% above forecast
- Net Corporate Income: 23.8% above forecast
- Net Miscellaneous: 3.0% above 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 April 25, 2019 meeting, the Board revised the forecast for the current fiscal year upward by \$45 million to \$4.765 billion, compared to the certified forecast. 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 March 13, 2019.

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

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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 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
March	343,629,209	331,867,995	11,761,214	3.5	3,267,142,253	3,255,381,095	11,761,158	0.4
April	659,642,842	573,162,444	86,480,398	15.1	3,926,785,095	3,828,543,539	98,241,556	2.6

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

	April Actual	April Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$191,687,237	\$196,712,120	-\$ 5,024,883	-2.6%	\$1,926,484,462	\$1,941,852,401	-\$15,367,939	-0.8%
Ind Income Tax	457,559,603	436,676,745	20,882,858	4.8	2,425,729,823	2,412,148,727	13,581,096	0.6
Corp Income Tax	113,060,439	57,649,575	55,410,864	96.1	375,675,444	309,923,271	65,752,173	21.2
Misc Taxes	42,932,021	34,970,870	7,961,151	22.8	191,176,155	185,670,649	5,505,506	3.0
Total Gross	\$805,239,299	\$726,009,310	\$79,229,989	10.9%	\$4,919,065,883	\$4,849,595,048	\$69,470,836	1.4%
Refunds:								
Total Refunds	\$145,596,457	\$152,846,867	-\$7,250,409	-4.7%	\$992,280,788	\$1,021,051,509	-\$28,770,720	-2.8%
Net Receipts:								
Sales & Use Tax	\$151,318,055	\$145,586,980	\$ 5,731,075	3.9%	\$1,380,752,292	\$1,375,803,565	\$ 4,948,727	0.4%
Ind Income Tax	358,576,347	338,273,280	20,303,067	6.0	2,018,506,482	1,995,476,227	23,030,255	1.2
Corp Income Tax	106,816,620	54,344,765	52,471,855	96.6	336,913,954	272,182,543	64,731,411	23.8
Misc Taxes	42,931,820	34,957,419	7,974,402	22.8	190,612,367	185,081,204	5,531,163	3.0
Total Net	\$659,642,842	\$573,162,444	\$86,480,398	15.1%	\$3,926,785,095	\$3,828,543,539	\$98,241,556	2.6%

¹Totals may not add due to rounding.

