



## FOR IMMEDIATE RELEASE

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## General Fund Receipts – September 2020

OCTOBER 15, 2020 (LINCOLN, NEB.) – **September Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for September were \$614 million, which is 5.2% above the certified forecast of \$584 million.

- Gross Sales and Use: 5.5% above forecast
- Gross Individual Income: 2.4% above forecast
- Gross Corporate Income: 18.0% above forecast
- Gross Miscellaneous: 2.6% below forecast

**September Tax Refunds:** Tax refunds for September were \$87 million, which is 19.3% above the certified forecast of \$73 million.

**September Net Receipts:** Net receipts for September were \$527 million, which is 3.2% above the certified forecast of \$511 million.

- Net Sales and Use: 5.7% above forecast
- Net Individual Income: 4.4% above forecast
- Net Corporate Income: 4.3% below forecast
- Net Miscellaneous: 2.5% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2020-21 were \$1.646 billion, which is 5.4% above the certified forecast of \$1.562 billion.

- Net Sales and Use: 11.0% above forecast
- Net Individual Income: 4.6% above forecast
- Net Corporate Income: 6.8% below forecast
- Net Miscellaneous: 0.1% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on July 23, 2020. This forecast was adjusted for legislation passed in 2020, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on August 14, 2020.

Previous monthly press releases are found at [revenue.nebraska.gov/about/news-releases/general-fund-receipts-news-releases](https://revenue.nebraska.gov/about/news-releases/general-fund-receipts-news-releases).

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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 2020-2021<sup>1</sup>

	<b>Total Actual Net Receipts</b>	<b>Total Projected Net Receipts</b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual Net Receipts</b>	<b>Cumulative Projected Net Receipts</b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
July	\$605,327,625	\$605,327,625	\$ 0	0.0%	\$ 605,327,625	\$ 605,327,625	\$ 0	0.0%
August	513,474,994	445,785,072	67,689,922	15.2	1,118,802,620	1,051,111,072	67,691,548	6.4
September	526,837,912	510,580,000	16,257,912	3.2	1,645,640,532	1,561,691,072	83,949,460	5.4

### Comparison of Actual and Projected General Fund Receipts by Tax Type for September 2020 and Cumulative Fiscal Year 2020-2021<sup>1</sup>

	<b>September Actual</b>	<b>September Projected</b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual</b>	<b>Cumulative Projected</b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
<b>Gross Receipts:</b>								
Sales & Use Tax	\$221,716,297	\$210,079,000	\$11,637,297	5.5%	\$ 696,303,430	\$ 644,714,000	\$51,589,430	8.0%
Ind Income Tax	276,158,606	269,794,000	6,364,606	2.4	983,077,065	947,138,000	35,939,065	3.8
Corp Income Tax	86,397,577	73,223,000	13,174,577	18.0	160,472,403	155,179,000	5,293,403	3.4
Misc Taxes	29,922,414	30,722,000	-799,586	-2.6	54,743,135	54,783,072	-39,937	-0.1
<b>Total Gross</b>	<b>\$614,194,894</b>	<b>\$583,818,000</b>	<b>\$30,376,894</b>	<b>5.2%</b>	<b>\$1,894,596,032</b>	<b>\$1,801,814,072</b>	<b>\$92,781,960</b>	<b>5.1%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$87,356,982</b>	<b>\$73,238,000</b>	<b>\$14,118,982</b>	<b>19.3%</b>	<b>\$248,955,500</b>	<b>\$240,123,000</b>	<b>\$8,832,500</b>	<b>3.7%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$163,204,401	\$154,456,000	\$ 8,748,401	5.7%	\$ 529,661,904	\$ 477,346,000	\$52,315,904	11.0%
Ind Income Tax	267,102,264	255,860,000	11,242,264	4.4	931,072,946	889,964,000	41,108,946	4.6
Corp Income Tax	66,608,997	69,572,000	-2,963,003	-4.3	130,166,019	139,651,000	-9,484,981	-6.8
Misc Taxes	29,922,251	30,692,000	-769,749	-2.5	54,739,663	54,730,072	9,591	0.1
<b>Total Net</b>	<b>\$526,837,912</b>	<b>\$510,580,000</b>	<b>\$16,257,912</b>	<b>3.2%</b>	<b>\$1,645,640,532</b>	<b>\$1,561,691,072</b>	<b>\$83,949,460</b>	<b>5.4%</b>

<sup>1</sup>Totals may not add due to rounding.

