



Pete Ricketts, Governor

## FOR IMMEDIATE RELEASE

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

## General Fund Receipts – July 2020

AUGUST 14, 2020 (LINCOLN, NEB.) – **July Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for July were \$693 million, which is equal to the certified forecast of \$693 million.

- Gross Sales and Use: equals forecast<sup>1</sup>
- Gross Individual Income: equals forecast
- Gross Corporate Income: equals forecast
- Gross Miscellaneous: equals forecast

**July Tax Refunds:** Tax refunds for July were \$87 million, which is equal to the certified forecast of \$87 million.

**July Net Receipts:** Net receipts for July were \$605 million, which is equal to the certified forecast of \$605 million.

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

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2020-21 were \$605 million, which is equal to the certified forecast of \$605 million.

- Gross Sales and Use: equals forecast
- Gross Individual Income: equals forecast
- Gross Corporate Income: equals forecast
- Gross Miscellaneous: equals 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 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/research/gen\\_fund.html](https://revenue.nebraska.gov/research/gen_fund.html).

###

See accompanying tables.

<sup>1</sup> The comparisons in this report are to the recertified forecast, which uses July'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 by Tax Type for July 2020<sup>1</sup>

	July Actual	July Projected <sup>2</sup>	Difference	Percent Difference
<b>Gross Receipts:</b>				
Sales & Use Tax	\$227,050,784	\$227,050,784	\$0	0.0
Ind Income Tax	384,299,405	384,299,405	0	0.0
Corp Income Tax	68,156,540	68,156,540	0	0.0
Misc Taxes	13,059,217	13,059,217	0	0.0
<b>Total Gross</b>	<b>\$692,565,945</b>	<b>\$692,565,945</b>	<b>\$0</b>	<b>0.0%</b>
<b>Refunds:</b>				
<b>Total Refunds</b>	<b>\$87,238,320</b>	<b>\$87,238,320</b>	<b>\$0</b>	<b>0.0%</b>
<b>Net Receipts:</b>				
Sales & Use Tax	\$177,362,011	\$177,362,011	\$0	0.0
Ind Income Tax	353,000,496	353,000,496	0	0.0
Corp Income Tax	61,905,942	61,905,942	0	0.0
Misc Taxes	13,059,177	13,059,177	0	0.0
<b>Total Net</b>	<b>\$605,327,625</b>	<b>\$605,327,625</b>	<b>\$0</b>	<b>0.0%</b>

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

<sup>2</sup> The projected amounts used in this comparison were set at the July 23, 2020 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on August 14, 2020.