



Pete Ricketts, Governor

## FOR IMMEDIATE RELEASE

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## General Fund Receipts – January 2022

FEBRUARY 14, 2022 (LINCOLN, NEB.) – **January Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for January were \$658 million, which is 25.0% above the forecast of \$526 million.

- Gross Sales and Use: 20.3% above forecast
- Gross Individual Income: 29.8% above forecast
- Gross Corporate Income: 14.1% above forecast
- Gross Miscellaneous: 57.4% above forecast

**January Tax Refunds:** Tax refunds for January were \$162 million, which is 113.2% above the forecast of \$76 million.

**January Net Receipts:** Net receipts for January were \$495 million, which is 10.0% above the forecast of \$450 million.

- Net Sales and Use: 16.1% below forecast
- Net Individual Income: 34.6% above forecast
- Net Corporate Income: 5.1% below forecast
- Net Miscellaneous: 57.6% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2021-22 were \$3.354 billion, which is 3.7% above the October forecast of \$3.235 billion.

- Net Sales and Use: 0.2% below forecast
- Net Individual Income: 6.7% above forecast
- Net Corporate Income: 4.2% above forecast
- Net Miscellaneous: 4.8% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 29, 2021. This forecast was divided into monthly estimates by the Tax Commissioner and Legislative Fiscal Analyst on November 9, 2021.

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.

# Nebraska Department of Revenue

## Administrative Services Division

### Comparison of Actual and Projected General Fund Receipts Fiscal Year 2021-2022<sup>1</sup>

	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	\$311,584,399	\$311,584,399	\$ 0	0.0%	\$ 311,584,399	\$ 311,584,399	\$ 0	0.0%
August	546,580,287	546,580,287	0	0.0	858,164,686	858,164,686	0	0.0
September	625,462,702	625,462,702	0	0.0	1,483,627,388	1,483,627,388	0	0.0
October	319,838,515	319,838,515	0	0.0	1,803,465,903	1,803,465,903	0	0.0
November	545,561,070	506,336,000	39,225,070	7.7	2,349,026,973	2,309,801,000	39,225,973	1.7
December	509,989,947	475,013,000	34,976,947	7.4	2,859,016,921	2,784,814,000	74,202,921	2.7
January	495,085,239	449,960,000	45,125,239	10.0	3,354,102,160	3,234,774,000	119,328,160	3.7

### Comparison of Actual and Projected General Fund Receipts by Tax Type for January 2022 and Cumulative Fiscal Year 2021-2022<sup>1</sup>

	January Actual	January Projected	Difference	Percent Difference	Cumulative Actual	Cumulative Projected	Cumulative Difference	Cumulative Percent Difference
<b>Gross Receipts:</b>								
Sales and Use Tax	\$328,486,091	\$273,021,000	\$ 55,465,091	20.3%	\$1,820,456,103	\$1,750,907,000	\$ 69,549,103	4.0%
Individual Income Tax	281,627,786	216,997,000	64,630,786	29.8	1,787,959,682	1,688,515,000	99,444,682	5.9
Corporation Income Tax	24,905,985	21,825,000	3,080,985	14.1	358,194,832	340,798,000	17,396,832	5.1
Miscellaneous Taxes	22,515,077	14,305,000	8,210,077	57.4	98,893,845	94,398,000	4,495,845	4.8
<b>Total Gross</b>	<b>\$657,534,938</b>	<b>\$526,148,000</b>	<b>131,386,938</b>	<b>25.0%</b>	<b>\$4,065,504,462</b>	<b>\$3,874,618,000</b>	<b>\$190,886,462</b>	<b>4.9%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$162,449,699</b>	<b>\$76,188,000</b>	<b>\$86,261,699</b>	<b>113.2%</b>	<b>\$711,402,303</b>	<b>\$639,844,000</b>	<b>\$71,558,303</b>	<b>11.2%</b>
<b>Net Receipts:</b>								
Sales and Use Tax	\$177,120,567	\$211,145,000	-\$34,024,433	-16.1%	\$1,258,768,758	\$1,261,896,000	-\$ 3,127,242	-0.2%
Individual Income Tax	279,270,054	207,470,000	71,800,054	34.6	1,678,646,346	1,573,483,000	105,163,346	6.7
Corporation Income Tax	16,180,644	17,057,000	-876,356	-5.1	317,802,185	305,036,000	12,766,185	4.2
Miscellaneous Taxes	22,513,974	14,288,000	8,225,974	57.6	98,884,871	94,359,000	4,525,871	4.8
<b>Total Net</b>	<b>\$495,085,239</b>	<b>\$449,960,000</b>	<b>\$45,125,239</b>	<b>10.0%</b>	<b>\$3,354,102,160</b>	<b>\$3,234,774,000</b>	<b>\$119,328,160</b>	<b>3.7%</b>

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

# Nebraska Department of Revenue (DOR)

## Administrative Services Division

### General Fund Receipts

Comparison: Current Year – Previous Year  
Source: DOR Revenue Report, DAS Fund Summary

February 14, 2022

Month/Year	January 2021 Actual Receipts	January 2022 Actual Receipts	Difference January 2021 to January 2022	Percent Difference January 2021 to January 2022	FY 2020-21 Actual Collections Through January 2021	FY 2021-22 Actual Collections Through January 2022	Difference in YTD-to-January Collections 2021-22	Percent Difference YTD-to-January Collections
<b>Gross Receipts:</b>								
Sales and Use Tax	\$263,444,174	\$328,486,091	\$65,041,917	24.69%	\$1,633,183,369	\$1,820,456,103	\$187,272,734	11.47%
Individual Income Tax	213,895,915	281,627,786	67,731,871	31.67	1,859,476,424	1,787,959,682	-71,516,742	-3.85
Corporation Income Tax	23,808,022	24,905,985	1,097,963	4.61	302,282,019	358,194,832	55,912,814	18.50
Miscellaneous Taxes	10,276,561	22,515,077	12,238,516	119.09	108,915,328	98,893,845	-10,021,483	-9.20
<b>Total Gross Receipts</b>	<b>\$511,424,672</b>	<b>\$657,534,938</b>	<b>\$146,110,266</b>	<b>28.57%</b>	<b>\$3,903,857,140</b>	<b>\$4,065,504,462</b>	<b>\$161,647,323</b>	<b>4.14%</b>
<b>Refunds:</b>								
City Sales Tax	\$39,034,407	\$ 40,992,459	\$ 1,958,053	5.02%	\$299,339,584	\$332,206,811	\$ 32,867,227	10.98%
Sales and Use Tax	4,796,204	100,736,040	95,939,836	2000.33	54,277,144	152,266,939	97,989,796	180.54
Leased MV Transfer	1,552,485	1,503,067	-49,417	-3.18	11,429,084	10,736,570	-692,514	-6.06
Highway Transfer	6,885,733	8,133,956	1,248,223	18.13	54,855,082	60,242,785	5,387,703	9.82
Turnback	0	0	0	0.00	8,591,684	6,234,240	-2,357,444	-27.44
Individual Income Tax	2,746,018	2,357,732	-388,287	-14.14	100,539,573	109,313,336	8,773,763	8.73
Corporation Income Tax	3,507,308	8,725,341	5,218,033	148.78	53,387,097	40,392,648	-12,994,449	-24.34
Miscellaneous Taxes	648	1,103	455	70.11	7,761	8,974	1,213	15.63
<b>Total Refunds</b>	<b>\$58,522,804</b>	<b>\$162,449,699</b>	<b>\$103,926,895</b>	<b>177.58%</b>	<b>\$582,427,009</b>	<b>\$711,402,303</b>	<b>\$128,975,294</b>	<b>22.14%</b>
<b>Net Receipts:</b>								
Sales and Use Tax	\$211,175,345	\$177,120,567	-\$34,054,778	-16.13%	\$1,204,690,791	\$1,258,768,758	\$54,077,966	4.49%
Individual Income Tax	211,149,897	279,270,054	68,120,157	32.26	1,758,936,851	1,678,646,346	-80,290,505	-4.56
Corporation Income Tax	20,300,713	16,180,644	-4,120,070	-20.30	248,894,922	317,802,185	68,907,263	27.69
Miscellaneous Taxes	10,275,913	22,513,974	12,238,061	119.09	108,907,567	98,884,871	-10,022,696	-9.20
<b>Total Net Receipts</b>	<b>\$452,901,868</b>	<b>\$495,085,239</b>	<b>\$42,183,371</b>	<b>9.31%</b>	<b>\$3,321,430,131</b>	<b>\$3,354,102,160</b>	<b>\$32,672,029</b>	<b>0.98%</b>