



## FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:

Glen White, Tax Commissioner - Interim

402-471-5913

## General Fund Receipts — March 2023

APRIL 14, 2023 (LINCOLN, NEB.) — **March Gross Receipts:** Tax Commissioner - Interim, Glen White reports that gross General Fund receipts for March were \$665 million, which is 3.2% below the forecast of \$687 million.

- Gross Sales and Use: 3.0% below forecast
- Gross Individual Income: 6.4% below forecast
- Gross Corporate Income: 9.1% above forecast
- Gross Miscellaneous: 2.0% below forecast

**March Tax Refunds:** Tax refunds for March were \$304 million, which is 12.6% above the forecast of \$270 million.

**March Net Receipts:** Net receipts for March were \$360 million, which is 13.4% below the forecast of \$416 million.

- Net Sales and Use: 3.2% below forecast
- Net Individual Income: 43.2% below forecast
- Net Corporate Income: 16.9% above forecast
- Net Miscellaneous: 2.1% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2022-23 were \$4.446 billion, which is 2.0% below the forecast of \$4.538 billion.

- Net Sales and Use: 4.0% below forecast
- Net Individual Income: 4.8% below forecast
- Net Corporate Income: 21.0% above forecast
- Net Miscellaneous: 4.9% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (Board) on February 24, 2023, which was unchanged from the October 28, 2022 forecast. The Board forecast was divided into monthly estimates by the Tax Commissioner and Legislative Fiscal Analyst on November 8, 2022.

Previous monthly press releases are found at [revenue.nebraska.gov/about/newsrelease/general-fund-receipts-news-releases](https://revenue.nebraska.gov/about/newsrelease/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 2022-2023<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	\$320,430,026	\$320,430,026	\$0	0	\$320,430,026	\$320,430,026	\$0	0
August	578,506,235	578,506,235	0	0	898,936,261	898,936,261	0	0
September	728,910,461	728,910,461	0	0	1,627,846,722	1,627,846,722	0	0
October	348,653,848	348,653,848	0	0	1,976,500,570	1,976,500,570	0	0
November	519,877,726	577,583,000	-57,705,274	-10.0%	2,496,378,296	2,554,089,000	-57,710,704	-2.3%
December	589,119,272	540,338,000	48,781,272	9.0%	3,085,497,568	3,094,427,000	-8,929,432	-0.3%
January	536,648,485	581,477,000	-44,828,515	-7.7%	3,622,146,053	3,675,904,000	-53,757,947	-1.5%
February	462,928,206	445,941,000	16,987,206	3.8%	4,085,074,259	4,121,845,000	-36,770,741	-0.9%
March	360,451,173	416,385,000	-55,933,827	-13.4%	4,445,525,432	4,538,230,000	-92,704,568	-2.0%

**Comparison of Actual and Projected General Fund Receipts by Tax Type**  
**for March 2023 and Cumulative Fiscal Year 2022-2023<sup>1</sup>**

	<b>March Actual</b>	<b>March 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	\$ 234,060,637	\$ 241,261,000	-\$7,200,363	-3.0	\$ 2,440,600,118	\$ 2,485,053,000	\$ -44,452,882	-1.8
Ind Income Tax	314,753,274	336,366,000	-21,612,726	-6.4	2,696,734,531	2,736,758,000	-40,023,469	-1.5
Corp Income Tax	88,643,317	81,274,000	7,369,317	9.1	511,356,476	459,507,000	51,849,476	11.3
Misc Taxes	27,195,776	27,762,000	-566,224	-2.0	175,650,726	167,403,000	8,247,726	4.9
<b>Total Gross</b>	<b>\$ 664,653,003</b>	<b>\$ 686,663,000</b>	<b>-\$22,009,997</b>	<b>-3.2</b>	<b>\$ 5,824,341,852</b>	<b>\$ 5,848,721,000</b>	<b>\$ -24,379,148</b>	<b>-0.4</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>304,201,830</b>	<b>270,278,000</b>	<b>33,923,830</b>	<b>12.6</b>	<b>1,378,816,419</b>	<b>1,310,491,000</b>	<b>68,325,419</b>	<b>5.2</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$ 166,350,145	\$ 171,866,000	\$ -5,515,855	-3.2	\$ 1,737,637,705	\$ 1,810,074,000	\$ -72,436,295	-4.0
Ind Income Tax	81,655,317	143,817,000	-62,161,683	-43.2	2,091,965,715	2,197,016,000	-105,050,285	-4.8
Corp Income Tax	85,266,480	72,943,000	12,323,480	16.9	440,292,966	363,754,000	76,538,966	21.0
Misc Taxes	27,179,230	27,759,000	-579,770	-2.1	175,629,046	167,386,000	8,243,046	4.9
<b>Total Net</b>	<b>\$ 360,451,173</b>	<b>\$ 416,385,000</b>	<b>\$ -55,933,827</b>	<b>-13.4</b>	<b>\$ 4,445,525,432</b>	<b>\$ 4,538,230,000</b>	<b>\$ -92,704,568</b>	<b>-2.0</b>

<sup>1</sup> The projected amounts used in this comparison were set at the February 2023 meeting of the Nebraska Economic Forecasting Advisory Board.

**Nebraska Department of Revenue**  
**Administrative Services Division**  
**General Fund Receipts**

Comparison: Current Year - Previous Year  
Source: DOR Revenue Report, DAS Fund Summary  
April 14, 2023

	March 2022 Actual Receipts	March 2023 Actual Receipts	Difference March 2022 to March 2023	Pct. Difference March 2022 to March 2023	FY 2021-22 Actual Collections Through March 2022	FY 2022-23 Actual Collections Through March 2023	Difference in YTD-to- March Collections 2022-23	Pct. Difference YTD- to-March Collections
<b>Gross Receipts:</b>								
Sales and Use Tax	\$ 222,042,342	\$ 234,060,637	\$12,018,295	5.41%	\$ 2,299,461,100	\$ 2,440,600,118	\$ 141,139,018	6.14%
Individual Income Tax	317,265,504	314,753,274	-2,512,230	-0.79%	2,524,735,883	2,696,734,531	171,998,648	6.81%
Corporate Income Tax	99,908,658	88,643,317	-11,265,341	-11.28%	472,566,238	511,356,476	38,790,238	8.21%
Miscellaneous Taxes	29,839,310	27,195,776	-2,643,534	-8.86%	141,052,083	175,650,726	34,598,643	24.53%
<b>Total Gross Receipts</b>	<b>\$ 669,055,814</b>	<b>\$ 664,653,003</b>	<b>-\$4,402,811</b>	<b>-0.66%</b>	<b>\$ 5,437,815,305</b>	<b>\$ 5,824,341,852</b>	<b>\$ 386,526,547</b>	<b>7.11%</b>
<b>Refunds:</b>								
City Sales Tax	\$ 46,197,741	\$ 46,374,276	\$ 176,535	0.38%	\$ 438,527,572	\$ 522,882,306	\$ 84,354,734	19.24%
Sales & Use Tax	17,124,657	11,384,146	-5,740,512	-33.52%	176,953,931	68,470,679	-108,483,252	-61.31%
Leased MV Transfer	1,320,757	1,232,982	-87,775	-6.65%	13,566,177	12,031,405	-1,534,772	-11.31%
Highway Transfer	9,261,985	8,719,089	-542,897	-5.86%	77,086,966	85,371,247	8,284,282	10.75%
Turnback	0	0	0	0.00%	7,652,014	14,206,776	6,554,762	85.66%
Individual Income Tax	174,250,567	233,097,956	58,847,389	33.77%	457,470,332	604,768,816	147,298,485	32.20%
Corporate Income Tax	1,844,174	3,376,836	1,532,663	83.11%	51,715,379	71,063,510	19,348,131	37.41%
Miscellaneous Taxes	0	16,546	16,546	N/A	9,064	21,680	12,616	139.19%
<b>Total Refunds</b>	<b>\$ 249,999,881</b>	<b>\$ 304,201,830</b>	<b>\$54,201,949</b>	<b>21.68%</b>	<b>\$ 1,222,981,435</b>	<b>\$ 1,378,816,419</b>	<b>\$ 155,834,984</b>	<b>12.74%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$ 148,137,201	\$ 166,350,145	18,212,944	12.29%	\$ 1,585,674,440	\$ 1,737,637,705	\$ 151,963,265	9.58%
Individual Income Tax	143,014,937	81,655,317	-61,359,620	-42.90%	2,067,265,552	2,091,965,715	24,700,164	1.19%
Corporate Income Tax	98,064,485	85,266,480	-12,798,004	-13.05%	420,850,859	440,292,966	19,442,107	4.62%
Miscellaneous Taxes	29,839,310	27,179,230	-2,660,080	-8.91%	141,043,020	175,629,046	34,586,027	24.52%
<b>Total Net Receipts</b>	<b>\$ 419,055,933</b>	<b>\$ 360,451,173</b>	<b>\$ (58,604,760)</b>	<b>-13.98%</b>	<b>\$ 4,214,833,870</b>	<b>\$ 4,445,525,432</b>	<b>\$ 230,691,563</b>	<b>5.47%</b>