

FOR IMMEDIATE RELEASE:
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GENERAL FUND RECEIPTS — MARCH, 2010

March Gross Receipts: Tax Commissioner Doug Ewald reported Thursday that gross General Fund receipts for March were \$362 million, which is 0.9% above the recertified forecast of \$359 million.

- Gross Sales and Use: 4.8% below forecast
- Gross Individual Income: 0.9% above forecast
- Gross Corporate Income: 17.2% above forecast
- Gross Miscellaneous: 7.3% above forecast

March Tax Refunds: Tax refunds for March were \$130 million, which is 2.1% above the recertified forecast of \$127 million.

March Net Receipts: Net receipts for March were \$233 million, which is 0.2% above the recertified forecast of \$232 million.

- Net Sales and Use: 2.8% below forecast
- Net Individual Income: 2.3% below forecast
- Net Corporate Income: 8.9% above forecast
- Net Miscellaneous: 7.3% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2009-2010 were \$2,294 million, which is 0.2% below the recertified forecast of \$2,298 million.

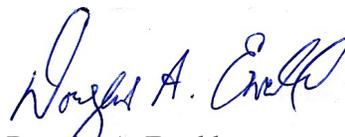
- Net Sales and Use: 0.8% below forecast
- Net Individual Income: 0.3% below forecast
- Net Corporate Income: 4.5% above forecast
- Net Miscellaneous: 1.1% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 26, 2010. At this meeting, the Forecasting Board revised downward its October 2009 forecast of General Fund revenue for FY2009-10 by \$40.3 million. As required by law, the forecast was recertified. The Board's forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on March 8, 2010. Receipts in this forecast are compared to the March recertified forecast.

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

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APPROVED:



Douglas A. Ewald
Tax Commissioner

See accompanying tables and graph.

NEBRASKA DEPARTMENT OF REVENUE

Policy Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2009-2010¹

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS ²	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS ²	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$197,807,239	\$197,807,239	0	0.0	\$ 197,807,239	\$ 197,807,239	0	0.0
August	304,152,215	304,152,215	0	0.0	501,959,454	501,959,454	0	0.0
September	316,998,914	316,998,914	0	0.0	818,958,368	818,958,368	0	0.0
October	193,978,280	193,978,280	0	0.0	1,012,936,649	1,012,936,649	0	0.0
November	278,753,945	278,753,945	0	0.0	1,291,690,594	1,291,690,594	0	0.0
December	288,185,977	288,185,977	0	0.0	1,579,876,570	1,579,876,570	0	0.0
January	280,299,871	280,299,871	0	0.0	1,860,176,441	1,860,176,441	0	0.0
February	201,042,477	205,644,000	-4,601,523	-2.2	2,061,218,918	2,065,820,441	-4,601,523	-0.2
March	232,572,326	232,104,000	468,326	0.2	2,293,791,244	2,297,924,441	-4,133,197	-0.2

Comparison of Actual and Projected General Fund Receipts by Tax Type for March 2010 and Cumulative Fiscal Year 2009-2010¹

	MARCH ACTUAL	MARCH PROJECTED ²	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED ²	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
GROSS RECEIPTS:								
Sales & Use Tax	\$132,053,519	\$138,659,000	-\$6,605,481	-4.8	\$1,253,848,023	\$1,269,186,138	-\$15,338,115	-1.2
Ind Income Tax	157,786,832	156,356,000	1,430,832	0.9	1,308,830,670	1,308,595,890	234,780	0.0
Corp Income Tax	43,576,959	37,194,000	6,382,959	17.2	157,844,751	152,045,333	5,799,419	3.8
Misc Taxes	29,006,149	27,043,000	1,963,149	7.3	168,362,427	166,607,998	1,754,429	1.1
Total Gross	\$362,423,458	\$359,252,000	\$3,171,458	0.9	\$2,888,885,871	\$2,896,434,359	-\$ 7,548,488	-0.3
REFUNDS:								
Total Refunds	129,851,132	127,149,000	2,702,132	2.1	595,094,627	598,509,918	-3,415,291	-0.6
NET RECEIPTS:								
Sales & Use Tax	\$102,223,386	\$105,155,000	-\$2,931,614	-2.8	\$ 966,708,325	\$ 974,143,849	-\$ 7,435,524	-0.8
Ind Income Tax	65,049,803	66,589,000	-1,539,197	-2.3	1,048,158,181	1,051,397,089	-3,238,908	-0.3
Corp Income Tax	36,300,325	33,325,000	2,975,325	8.9	110,579,256	105,856,413	4,722,843	4.5
Misc Taxes	28,998,812	27,035,000	1,963,812	7.3	168,345,482	166,527,090	1,818,392	1.1
Total Net	\$232,572,326	\$232,104,000	\$ 468,326	0.2	\$2,293,791,244	\$2,297,924,441	-\$ 4,133,197	-0.2

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the February 26, 2010 meeting of the Nebraska Economic Forecasting Advisory Board and certified on March 8, 2010.

