General Fund Receipts — March 2013

March Gross Receipts: Tax Commissioner Doug Ewald reported Wednesday that gross General Fund receipts for March were $401 million, which is 1.5% below the certified forecast of $408 million.

- Gross Sales and Use: 1.1% below forecast
- Gross Individual Income: 7.3% below forecast
- Gross Corporate Income: 26.0% above forecast
- Gross Miscellaneous: 14.7% below forecast

March Tax Refunds: Tax refunds for March were $128 million, which is 10.8% above the certified forecast of $115 million.

March Net Receipts: Net receipts for March were $273 million, which is 6.4% below the certified forecast of $292 million.

- Net Sales and Use: 1.3% above forecast
- Net Individual Income: 25.5% below forecast
- Net Corporate Income: 25.2% above forecast
- Net Miscellaneous: 14.7% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2012-2013 were $2.697 billion, which is 2.7% above the certified forecast of $2.627 billion.

- Net Sales and Use: 0.2% below forecast
- Net Individual Income: 4.0% above forecast
- Net Corporate Income: 19.2% above forecast
- Net Miscellaneous: 5.1% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 24, 2012. This forecast was adjusted for legislation passed in 2012, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 16, 2012. On February 28, 2013, the Nebraska Economic Forecasting Advisory Board met and revised the forecast for the current year upward by $110.9 million. By law, only downward revisions to the forecast are certified, thus the comparisons made in this release are based on the forecast certified on July 16, 2012.

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

##

APPROVED:

Douglas A. Ewald
Tax Commissioner

See accompanying tables and graph.
### Comparison of Actual and Projected General Fund Receipts

#### Fiscal Year 2012-2013

<table>
<thead>
<tr>
<th>Month</th>
<th>Total Actual Net Receipts</th>
<th>Total Projected Net Receipts</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual Net Receipts</th>
<th>Cumulative Projected Net Receipts</th>
<th>Cumulative Difference</th>
<th>Cumulative Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>$221,623,977</td>
<td>$210,031,000</td>
<td>-$11,592,977</td>
<td>5.5%</td>
<td>$221,623,977</td>
<td>$210,031,000</td>
<td>-$11,592,977</td>
<td>5.5%</td>
</tr>
<tr>
<td>August</td>
<td>334,866,833</td>
<td>338,862,000</td>
<td>-$3,995,167</td>
<td>-1.2%</td>
<td>556,490,810</td>
<td>548,893,000</td>
<td>7,597,810</td>
<td>1.4%</td>
</tr>
<tr>
<td>September</td>
<td>393,941,658</td>
<td>365,444,000</td>
<td>28,517,658</td>
<td>7.8%</td>
<td>950,432,468</td>
<td>914,337,000</td>
<td>36,115,468</td>
<td>3.9%</td>
</tr>
<tr>
<td>October</td>
<td>228,084,028</td>
<td>228,569,000</td>
<td>-$484,972</td>
<td>-0.2%</td>
<td>1,178,516,496</td>
<td>1,142,906,000</td>
<td>35,610,496</td>
<td>3.1%</td>
</tr>
<tr>
<td>November</td>
<td>315,022,112</td>
<td>312,379,000</td>
<td>2,643,112</td>
<td>0.8%</td>
<td>1,493,538,608</td>
<td>1,455,285,000</td>
<td>38,253,608</td>
<td>2.6%</td>
</tr>
<tr>
<td>December</td>
<td>362,482,965</td>
<td>321,723,000</td>
<td>40,759,965</td>
<td>12.7%</td>
<td>1,856,021,573</td>
<td>1,777,008,000</td>
<td>79,013,573</td>
<td>4.4%</td>
</tr>
<tr>
<td>January</td>
<td>350,993,211</td>
<td>337,258,000</td>
<td>13,735,211</td>
<td>4.1%</td>
<td>2,207,770,887</td>
<td>2,114,266,000</td>
<td>93,504,887</td>
<td>4.4%</td>
</tr>
<tr>
<td>February</td>
<td>216,047,077</td>
<td>220,588,000</td>
<td>-$4,540,923</td>
<td>-2.1%</td>
<td>2,423,817,965</td>
<td>2,334,854,000</td>
<td>88,963,965</td>
<td>3.8%</td>
</tr>
<tr>
<td>March</td>
<td>273,456,199</td>
<td>292,117,000</td>
<td>-$18,660,801</td>
<td>-6.4%</td>
<td>2,697,274,163</td>
<td>2,626,971,000</td>
<td>70,303,163</td>
<td>2.7%</td>
</tr>
</tbody>
</table>

1Totals may not add due to rounding.

2The projected amounts used in this comparison were set at the February 24, 2012 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 16, 2012.
Sales and Use Tax
Individual Income Tax
Corporation Income Tax
Miscellaneous Taxes

Actual Projected Cumulative Net Receipts (July 2012 – March 2013)
Difference
$ 6,185,618 (-1.5%)
$ 407,576,000
$ 401,390,382

Actual Projected Cumulative Gross Receipts (July 2012 – March 2013)
Difference
$ 18,660,801 (-6.4%)
$ 292,117,000
$ 273,456,199

Actual Projected Gross Receipts for March 2013
Difference
$ 105,347,815 (3.2%)
$ 3,364,749,815
$ 3,259,402,000

Actual Projected Net Receipts for March 2013
Difference
$ 70,303,163 (2.7%)
$ 2,697,274,163
$ 2,626,971,000