



## FOR IMMEDIATE RELEASE

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

## General Fund Receipts – July 2019

AUGUST 15, 2019 (LINCOLN, NEB.) – **July Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for July were \$348 million, which is 1.5% above the certified forecast of \$343 million.

- Gross Sales and Use: 3.0% above forecast
- Gross Individual Income: 4.3% above forecast
- Gross Corporate Income: 21.9% below forecast
- Gross Miscellaneous: 7.6% below forecast

**July Tax Refunds:** Tax refunds for July were \$63 million, which is 11.5% below the certified forecast of \$72 million.

**July Net Receipts:** Net receipts for July were \$285 million, which is 4.9% above the certified forecast of \$271 million.

- Net Sales and Use: 5.5% above forecast
- Net Individual Income: 9.9% above forecast
- Net Corporate Income: 16.2% below forecast
- Net Miscellaneous: 7.5% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on April 25, 2019. This forecast was adjusted for legislation passed in 2019, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 12, 2019.

Previous monthly press releases are found at [revenue.nebraska.gov/research/gen\\_fund.html](http://revenue.nebraska.gov/research/gen_fund.html).

###

See accompanying tables.

# Nebraska Department of Revenue

## Administrative Services Division

### Comparison of Actual and Projected General Fund Receipts by Tax Type for July 2019<sup>1</sup>

	July Actual	July Projected <sup>2</sup>	Difference	Percent Difference
<b>Gross Receipts:</b>				
Sales & Use Tax	\$218,846,391	\$212,425,325	\$6,421,066	3.0%
Ind Income Tax	102,146,658	97,966,850	4,179,808	4.3
Corp Income Tax	16,032,032	20,521,345	-4,489,313	-21.9
Misc Taxes	11,353,703	12,290,765	-937,062	-7.6
<b>Total Gross</b>	<b>\$348,378,784</b>	<b>\$343,204,285</b>	<b>\$5,174,499</b>	<b>1.5%</b>
<b>Refunds:</b>				
<b>Total Refunds</b>	<b>\$63,495,652</b>	<b>\$71,731,207</b>	<b>-\$8,235,555</b>	<b>-11.5%</b>
<b>Net Receipts:</b>				
Sales & Use Tax	\$165,516,423	\$156,845,610	\$8,670,813	5.5%
Ind Income Tax	93,624,933	85,184,110	8,440,823	9.9
Corp Income Tax	14,388,453	17,168,405	-2,779,952	-16.2
Misc Taxes	11,353,324	12,274,954	-921,630	-7.5
<b>Total Net</b>	<b>\$284,883,132</b>	<b>\$271,473,079</b>	<b>\$13,410,054</b>	<b>4.9%</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 April 2019 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on July 12, 2019.