

FOR IMMEDIATE RELEASE:
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GENERAL FUND RECEIPTS — NOVEMBER 2010

November Gross Receipts: Tax Commissioner Doug Ewald reported Friday that gross General Fund receipts for November were \$355 million, which is 4.5% above the certified forecast of \$339 million.

- Gross Sales and Use: 0.5% above forecast
- Gross Individual Income: 7.5% above forecast
- Gross Corporate Income: 16.8% above forecast
- Gross Miscellaneous: 0.6% below forecast

November Tax Refunds: Tax refunds for November were \$60 million, which is 12.7% above the certified forecast of \$53 million.

November Net Receipts: Net receipts for November were \$294 million, which is 3.0% above the certified forecast of \$286 million.

- Net Sales and Use: 0.5% above forecast
- Net Individual Income: 7.1% above forecast
- Net Corporate Income: 72.9% below forecast
- Net Miscellaneous: 0.6% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2010-2011 were \$1,327 million, which is 0.6% above the certified forecast of \$1,319 million.

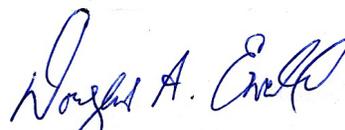
- Net Sales and Use: 0.1% above forecast
- Net Individual Income: 2.0% above forecast
- Net Corporate Income: 22.1% below forecast
- Net Miscellaneous: 0.1% below forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on February 26, 2010. This forecast was adjusted for legislation passed in 2010, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 15, 2010. The Board met on October 29, 2010 and revised the forecast for the current fiscal year downward by \$58.2 million. Receipts in this report are compared to the forecast that was recertified on November 10, 2010.

Previous monthly press releases are 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 2010-2011¹

	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	\$ 179,591,989	\$ 179,592,000	0	0.0%	\$ 179,591,989	\$ 179,592,000	0	0.0%
August	321,595,200	321,595,000	0	0.0	501,187,189	501,187,000	0	0.0
September	340,792,100	340,792,000	0	0.0	841,979,289	841,979,000	0	0.0
October	191,162,664	191,163,000	0	0.0	1,033,141,952	1,033,142,000	0	0.0
November	294,317,381	285,861,000	8,456,381	3.0	1,327,459,333	1,319,003,000	8,456,333	0.6

Comparison of Actual and Projected General Fund Receipts by Tax Type for November 2010 and Cumulative Fiscal Year 2010-2011¹

	NOVEMBER ACTUAL	NOVEMBER PROJECTED ²	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED ²	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
GROSS RECEIPTS:								
Sales & Use Tax	\$137,497,296	\$136,827,000	\$ 670,296	0.5%	\$ 728,538,967	\$ 727,869,000	\$ 669,967	0.1%
Ind Income Tax	202,292,500	188,231,000	14,061,500	7.5	697,433,068	683,371,000	14,062,068	2.1
Corp Income Tax	4,158,925	3,562,000	596,925	16.8	67,242,227	66,645,000	597,227	0.9
Misc Taxes	10,599,362	10,663,000	-63,638	-0.6	83,619,614	83,684,000	-64,386	-0.1
Total Gross	\$354,548,083	\$339,282,000	\$15,266,083	4.5%	\$1,576,833,876	\$1,561,568,000	\$15,265,876	1.0%
REFUNDS:								
Total Refunds	\$60,230,702	\$53,421,000	\$6,809,702	12.7%	\$249,374,543	\$242,564,000	\$6,810,543	2.8%
NET RECEIPTS:								
Sales & Use Tax	\$102,310,610	\$101,811,000	\$ 499,610	0.5%	\$ 561,982,334	\$ 561,483,000	\$ 499,334	0.1%
Ind Income Tax	192,906,507	180,043,000	12,863,507	7.1	664,954,569	652,092,000	12,862,569	2.0
Corp Income Tax	-11,498,838	-6,652,000	-4,846,838	-72.9	16,907,153	21,753,000	-4,845,847	-22.3
Misc Taxes	10,599,102	10,660,000	-60,898	-0.6	83,615,277	83,677,000	-61,723	-0.1
Total Net	\$294,317,381	\$285,861,000	\$ 8,456,381	3.0%	\$1,327,459,333	\$1,319,003,000	\$ 8,456,333	0.6%

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the October 29, 2010 meeting of the Nebraska Economic Forecasting Advisory Board and recertified on November 10, 2010.

