FOR IMMEDIATE RELEASE:  FOR INFORMATION CONTACT:
December 10, 2012          Douglas A. Ewald, Tax Commissioner
402-471-5604

GENERAL FUND RECEIPTS — NOVEMBER 2012

November Gross Receipts: Tax Commissioner Doug Ewald reported Monday that gross General Fund receipts for November were $369 million, which is 0.1% above the certified forecast of $368 million.

• Gross Sales and Use: 3.0% above forecast
• Gross Individual Income: 3.3% below forecast
• Gross Corporate Income: 27.6% below forecast
• Gross Miscellaneous: 72.7% above forecast

November Tax Refunds: Tax refunds for November were $54 million, which is 3.9% below the certified forecast of $56 million.

November Net Receipts: Net receipts for November were $315 million, which is 0.8% above the certified forecast of $312 million.

• Net Sales and Use: 0.7% above forecast
• Net Individual Income: 2.4% below forecast
• Net Corporate Income: 76.1% above forecast
• Net Miscellaneous: 72.5% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2012-2013 were $1.49 billion, which is 2.6% above the certified forecast of $1.46 billion.

• Net Sales and Use: 0.2% above forecast
• Net Individual Income: 3.9% above forecast
• Net Corporate Income: 16.0% above forecast
• Net Miscellaneous: 0.8% below forecast

The comparisons in this report are based on the revised 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 October 26, 2012, the forecasting board met and revised the forecast for the current year upward by $57.9 million. By law, only downward revisions to the forecast are certified, thus the comparisons made in this release are made in the basis if the forecast certified on July 16, 2012.

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.
Comparison of Actual and Projected General Fund Receipts
Fiscal Year 2012-2013

<table>
<thead>
<tr>
<th>Month</th>
<th>Actual</th>
<th>Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual</th>
<th>Cumulative Projected</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>
</tbody>
</table>

Totals may not add due to rounding.

The 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.

Comparison of Actual and Projected General Fund Receipts by Tax Type
for November 2012 and Cumulative Fiscal Year 2012-2013

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>November Actual</th>
<th>November Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual</th>
<th>Cumulative Projected</th>
<th>Cumulative Difference</th>
<th>Cumulative Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>GROSS RECEIPTS:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$154,936,849</td>
<td>$150,409,000</td>
<td>$4,527,849</td>
<td>3.0%</td>
<td>$806,823,045</td>
<td>$789,355,000</td>
<td>$17,468,045</td>
<td>2.2%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>198,129,916</td>
<td>204,860,000</td>
<td>-6,730,084</td>
<td>-3.3%</td>
<td>784,842,836</td>
<td>758,448,000</td>
<td>26,394,836</td>
<td>3.5%</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>4,862,217</td>
<td>6,716,000</td>
<td>-1,853,783</td>
<td>-27.6%</td>
<td>85,940,535</td>
<td>84,804,000</td>
<td>1,136,535</td>
<td>1.3%</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>10,727,698</td>
<td>6,211,000</td>
<td>4,516,698</td>
<td>72.7%</td>
<td>68,761,800</td>
<td>69,393,000</td>
<td>-631,200</td>
<td>-0.9%</td>
</tr>
<tr>
<td>Total Gross</td>
<td>$368,656,681</td>
<td>$368,196,000</td>
<td>$460,681</td>
<td>0.1%</td>
<td>$1,746,368,216</td>
<td>$1,701,998,000</td>
<td>$44,370,216</td>
<td>2.6%</td>
</tr>
<tr>
<td>REFUNDS:</td>
<td></td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Total Refunds</td>
<td>$53,634,569</td>
<td>$55,817,000</td>
<td>-$2,182,431</td>
<td>-3.9%</td>
<td>$252,829,608</td>
<td>$246,714,000</td>
<td>$6,115,608</td>
<td>2.5%</td>
</tr>
<tr>
<td>NET RECEIPTS:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$112,169,281</td>
<td>$111,422,000</td>
<td>$747,281</td>
<td>0.7%</td>
<td>$607,503,710</td>
<td>$606,203,000</td>
<td>$1,300,710</td>
<td>0.2%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>192,835,373</td>
<td>197,622,000</td>
<td>-4,786,627</td>
<td>-2.4%</td>
<td>750,565,294</td>
<td>722,210,000</td>
<td>28,355,294</td>
<td>3.9%</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>-686,882</td>
<td>-2,872,000</td>
<td>2,185,118</td>
<td>76.1%</td>
<td>66,736,611</td>
<td>57,556,000</td>
<td>9,180,611</td>
<td>16.0%</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>10,704,340</td>
<td>6,206,000</td>
<td>4,498,340</td>
<td>72.5%</td>
<td>68,732,994</td>
<td>69,314,000</td>
<td>-581,006</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Total Net</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>
</tbody>
</table>

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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

Sales and use tax receipts are divided into actual and projected amounts. For November 2012:

- **Actual**: $368,656,681
- **Projected**: $388,196,000

The difference is $460,681 (0.1%)

## Individual Income Tax

Similarly, individual income tax receipts are divided into actual and projected amounts:

- **Actual**: $1,746,368,216
- **Projected**: $1,701,998,000

The difference is $44,370,216 (2.6%)

## Corporation Income Tax

Corporation income tax receipts are also divided into actual and projected amounts:

- **Actual**: $1,493,538,608
- **Projected**: $1,455,285,000

The difference is $38,253,608 (2.6%)

## Miscellaneous Taxes

Miscellaneous taxes are divided into actual and projected amounts:

- **Actual**: $1,493,538,608
- **Projected**: $1,455,285,000

The difference is $38,253,608 (2.6%)