FOR IMMEDIATE RELEASE: FOR INFORMATION CONTACT:
December 10, 2014  Kim Conroy, Tax Commissioner
402-471-8557

General Fund Receipts — November 2014

November Gross Receipts: Tax Commissioner Kim Conroy reported that gross General Fund receipts for November were $411 million, which is 1.7% above the certified forecast of $404 million.

- Sales and Use: 4.9% below forecast
- Individual Income: 6.4% above forecast
- Corporate Income: 44.4% above forecast
- Miscellaneous: 8.8% below forecast

November Tax Refunds: Tax refunds for November were $69 million, which is 1.4% below the certified forecast of $70 million.

November Net Receipts: Net receipts for November were $342 million, which is 2.3% above the certified forecast of $335 million.

- Sales and Use: 8.5% below forecast
- Individual Income: 6.3% above forecast
- Corporate Income: 279.1% above forecast
- Miscellaneous: 9.1% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2014-2015 were $1.623 billion, which is 1.4% above the certified forecast of $1.600 billion.

- Sales and Use: 2.1% above forecast
- Individual Income: 1.3% below forecast
- Corporate Income: 49.4% above forecast
- Miscellaneous: 15.7% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 28, 2014. This forecast was adjusted for legislation passed in 2014, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 11, 2014. On October 31, 2014, the Board met and revised the forecast for the current fiscal year upward by $62 million to $4.282 billion. By law, only downward revisions to the forecast are certified, so the comparisons made in this release are still based on the forecast certified on July 11, 2014.

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

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APPROVED:

Kim Conroy
Tax Commissioner

See accompanying tables and graph.
### Comparison of Actual and Projected General Fund Receipts for November 2014 and Cumulative Fiscal Year 2014-2015

<table>
<thead>
<tr>
<th>Month</th>
<th>Actual Net Receipts</th>
<th>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>$241,017,843</td>
<td>$241,911,580</td>
<td>-$ 893,737</td>
<td>-0.4%</td>
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</tr>
<tr>
<td>August</td>
<td>354,034,166</td>
<td>351,452,296</td>
<td>2,581,869</td>
<td>0.7</td>
<td>595,052,008</td>
<td>593,363,876</td>
<td>1,688,132</td>
<td>0.3</td>
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<tr>
<td>September</td>
<td>463,293,528</td>
<td>427,835,405</td>
<td>35,458,123</td>
<td>8.3</td>
<td>1,058,345,537</td>
<td>1,021,199,282</td>
<td>37,146,255</td>
<td>3.6</td>
</tr>
<tr>
<td>October</td>
<td>222,458,009</td>
<td>244,313,476</td>
<td>-21,855,467</td>
<td>-8.9</td>
<td>1,280,803,546</td>
<td>1,265,512,758</td>
<td>15,290,788</td>
<td>1.2</td>
</tr>
<tr>
<td>November</td>
<td>342,333,466</td>
<td>334,625,141</td>
<td>7,708,325</td>
<td>2.3</td>
<td>1,623,137,012</td>
<td>1,600,137,898</td>
<td>22,999,113</td>
<td>1.4</td>
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**Gross Receipts:**
- **Sales & Use Tax**: $166,763,452 vs. $175,278,678 (-8,515,226, -4.9%)
- **Ind Income Tax**: $225,243,505 vs. $211,782,053 (13,461,452, 6.4%)
- **Corp Income Tax**: $8,908,572 vs. $6,169,737 (2,738,835, 44.4%)
- **Misc Taxes**: $10,095,535 vs. $11,063,847 (-968,313, -8.8%)

**Total Gross**: $411,011,063 vs. $404,294,315 (6,716,748, 1.7%)

**Net Receipts:**
- **Sales & Use Tax**: $166,763,452 vs. $175,278,678 (-8,515,226, -4.9%)
- **Ind Income Tax**: $225,243,505 vs. $211,782,053 (13,461,452, 6.4%)
- **Corp Income Tax**: $8,908,572 vs. $6,169,737 (2,738,835, 44.4%)
- **Misc Taxes**: $10,095,535 vs. $11,063,847 (-968,313, -8.8%)

**Total Net**: $342,333,466 vs. $334,625,141 (7,708,325, 2.3%)

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1. Totals may not add due to rounding.
2. The projected amounts used in this comparison were set at the February 28, 2014 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 11, 2014.
- Sales and Use Tax
- Individual Income Tax
- Corporation Income Tax
- Miscellaneous Taxes

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<td>$22,999,113 (1.4%)</td>
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Actual Projected Cumulative Net Receipts (July 2014 – November 2014)

Actual Projected Cumulative Gross Receipts (July 2014 – November 2014)