

FOR IMMEDIATE RELEASE:
December 10, 2015

FOR INFORMATION CONTACT:
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402-471-5604

General Fund Receipts — November 2015

November Gross Receipts: Acting Tax Commissioner Leonard J. Sloup reports that gross General Fund receipts for November were \$444 million, which is 2.9% above the certified forecast of \$431 million.

- Gross Sales and Use: 0.2% below forecast
- Gross Individual Income: 1.3% above forecast
- Gross Corporate Income: 101.2% above forecast
- Gross Miscellaneous: 12.5% above forecast

November Tax Refunds: Tax refunds for November were \$74 million, which is 11.9% above the certified forecast of \$66 million.

November Net Receipts: Net receipts for November were \$370 million, which is 1.2% above the certified forecast of \$365 million.

- Net Sales and Use: 0.4% below forecast
- Net Individual Income: 0.1% above forecast
- Net Corporate Income: 99.7% above forecast
- Net Miscellaneous: 12.7% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2015-16 were \$1.672 billion, which is 0.3% above the certified forecast of \$1.667 billion.

- Net Sales and Use: 0.1% below forecast
- Net Individual Income: 0.0% above forecast
- Net Corporate Income: 3.9% above forecast
- Net Miscellaneous: 1.8% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 30, 2015. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on November 13, 2015. At the October 30th meeting, the Board revised the forecast for the current fiscal year downward by \$70.9 million to \$4.403 billion. By law, downward revisions to the forecast are recertified.

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

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APPROVED:



Leonard J. Sloup
Acting Tax Commissioner

See accompanying tables and graph.

Nebraska Department of Revenue Policy Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2015-2016¹

	Total Actual Net Receipts	Total Projected Net Receipts²	Difference	Percent Difference	Cumulative Actual Net Receipts	Cumulative Projected Net Receipts²	Cumulative Difference	Cumulative Percent Difference
July	\$250,936,332	\$250,936,332	\$ 0	0.0%	\$ 250,936,332	\$ 250,936,332	\$ 0	0.0%
August	385,186,831	385,186,831	0	0.0	636,123,163	636,123,163	0	0.0
September	440,846,015	440,846,015	0	0.0	1,076,969,178	1,076,969,178	0	0.0
October	225,230,579	225,230,579	0	0.0	1,302,199,757	1,302,199,757	0	0.0
November	369,731,822	365,282,409	4,449,413	1.2	1,671,931,579	1,667,482,183	4,449,396	0.3

Comparison of Actual and Projected General Fund Receipts by Tax Type for November 2015 and Cumulative Fiscal Year 2015-2016¹

	November Actual	November Projected²	Difference	Percent Difference	Cumulative Actual	Cumulative Projected²	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$172,499,468	\$172,778,703	-\$ 279,235	-0.2%	\$ 889,403,563	\$ 889,682,806	-\$ 279,242	0.0%
Ind Income Tax	243,077,630	240,033,308	3,044,321	1.3	897,735,907	894,691,587	3,044,320	0.3
Corp Income Tax	16,384,201	8,141,729	8,242,472	101.2	114,269,209	106,026,733	8,242,476	7.8
Misc Taxes	11,675,000	10,374,383	1,300,616	12.5	75,027,772	73,727,159	1,300,612	1.8
Total Gross	\$443,636,299	\$431,328,123	\$12,308,175	2.9%	\$1,976,436,451	\$1,964,128,285	\$12,308,166	0.6%
Refunds:								
Total Refunds	\$73,904,477	\$66,045,715	\$7,858,762	11.9%	\$304,504,872	\$296,646,102	\$7,858,771	2.6%
Net Receipts:								
Sales & Use Tax	\$119,472,678	\$119,975,309	-\$ 502,631	-0.4%	\$ 656,504,349	\$ 657,006,995	-\$ 502,645	-0.1%
Ind Income Tax	231,970,791	231,634,353	336,437	0.1	851,957,278	851,620,842	336,436	0.0
Corp Income Tax	6,613,911	3,311,843	3,302,068	99.7	88,451,195	85,149,125	3,302,071	3.9
Misc Taxes	11,674,442	10,360,903	1,313,538	12.7	75,018,756	73,705,222	1,313,534	1.8
Total Net	\$369,731,822	\$365,282,409	\$4,449,413	1.2%	\$1,671,931,579	\$1,667,482,183	\$4,449,396	0.3%

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the October 30, 2015 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on November 13, 2015.

