FOR IMMEDIATE RELEASE: February 10, 2011

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(402) 471-5700

GENERAL FUND RECEIPTS — JANUARY 2011

January Gross Receipts: Tax Commissioner Doug Ewald reported Thursday that gross General Fund receipts for January were $348 million, which is 2.8% above the certified forecast of $338 million.

- Gross Sales and Use: 0.8% below forecast
- Gross Individual Income: 9.9% above forecast
- Gross Corporate Income: 16.7% below forecast
- Gross Miscellaneous: 10.5% below forecast

January Tax Refunds: Tax refunds for January were $58 million, which is 17.9% above the certified forecast of $49 million.

January Net Receipts: Net receipts for January were $290 million, which is 0.2% above the certified forecast of $289 million.

- Net Sales and Use: 2.8% below forecast
- Net Individual Income: 6.7% above forecast
- Net Corporate Income: 31.5% below forecast
- Net Miscellaneous: 10.5% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2010-2011 were $1,915 million, which is 0.8% above the certified forecast of $1,899 million.

- Net Sales and Use: 0.1% below forecast
- Net Individual Income: 3.1% above forecast
- Net Corporate Income: 16.7% below forecast
- Net Miscellaneous: 1.5% 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 forecast are compared to the forecast certified 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.
Comparison of Actual and Projected General Fund Receipts
Fiscal Year 2010-2011¹

<table>
<thead>
<tr>
<th></th>
<th>TOTAL ACTUAL NET RECEIPTS</th>
<th>TOTAL PROJECTED NET RECEIPTS¹</th>
<th>DIFFERENCE</th>
<th>PERCENT DIFFERENCE</th>
<th>CUMULATIVE ACTUAL RECEIPTS</th>
<th>CUMULATIVE PROJECTED RECEIPTS¹</th>
<th>CUMULATIVE DIFFERENCE</th>
<th>CUMULATIVE PERCENT DIFFERENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>$179,591,989</td>
<td>$179,591,989</td>
<td>0</td>
<td>0.0%</td>
<td>$179,591,989</td>
<td>$179,591,989</td>
<td>0</td>
<td>0.0%</td>
</tr>
<tr>
<td>August</td>
<td>321,595,200</td>
<td>321,595,200</td>
<td>0</td>
<td>0.0</td>
<td>501,187,189</td>
<td>501,187,189</td>
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<td>0.0</td>
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<tr>
<td>September</td>
<td>340,792,100</td>
<td>340,792,100</td>
<td>0</td>
<td>0.0</td>
<td>841,979,289</td>
<td>841,979,289</td>
<td>0</td>
<td>0.0</td>
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<tr>
<td>October</td>
<td>191,162,664</td>
<td>191,162,664</td>
<td>0</td>
<td>0.0</td>
<td>1,033,141,952</td>
<td>1,033,141,952</td>
<td>0</td>
<td>0.0</td>
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<tr>
<td>November</td>
<td>294,317,381</td>
<td>285,861,000</td>
<td>8,456,381</td>
<td>3.0</td>
<td>1,327,459,333</td>
<td>1,319,003,000</td>
<td>8,456,333</td>
<td>0.6</td>
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<tr>
<td>December</td>
<td>297,308,646</td>
<td>290,516,000</td>
<td>6,792,646</td>
<td>2.3</td>
<td>1,624,767,980</td>
<td>1,609,519,000</td>
<td>15,248,980</td>
<td>0.9</td>
</tr>
<tr>
<td>January</td>
<td>289,870,265</td>
<td>289,210,000</td>
<td>660,265</td>
<td>0.2</td>
<td>1,914,638,244</td>
<td>1,898,729,000</td>
<td>15,909,244</td>
<td>0.8</td>
</tr>
</tbody>
</table>

¹Totals may not add due to rounding.

Comparison of Actual and Projected General Fund Receipts by Tax Type
for January 2011 and Cumulative Fiscal Year 2010-2011¹

<table>
<thead>
<tr>
<th>JANUARY ACTUAL</th>
<th>JANUARY PROJECTED¹</th>
<th>DIFFERENCE</th>
<th>PERCENT DIFFERENCE</th>
<th>CUMULATIVE ACTUAL</th>
<th>CUMULATIVE PROJECTED¹</th>
<th>CUMULATIVE DIFFERENCE</th>
<th>CUMULATIVE PERCENT DIFFERENCE</th>
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<tbody>
<tr>
<td>Gross Receipts:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$177,170,915</td>
<td>$178,543,000</td>
<td>-$1,372,085</td>
<td>-0.8%</td>
<td>$1,046,578,618</td>
<td>$1,050,472,000</td>
<td>-$3,893,382</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>152,196,363</td>
<td>138,497,000</td>
<td>13,699,363</td>
<td>9.9</td>
<td>989,991,442</td>
<td>961,853,000</td>
<td>28,138,442</td>
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<tr>
<td>Corp Income Tax</td>
<td>8,480,398</td>
<td>10,182,000</td>
<td>-1,701,602</td>
<td>-16.7</td>
<td>104,118,291</td>
<td>112,405,000</td>
<td>-8,286,709</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>10,003,143</td>
<td>11,180,000</td>
<td>-1,176,857</td>
<td>-10.5</td>
<td>113,309,934</td>
<td>115,003,000</td>
<td>-1,693,066</td>
</tr>
<tr>
<td>Total Gross</td>
<td>$347,850,819</td>
<td>$338,402,000</td>
<td>$ 9,448,819</td>
<td>2.8%</td>
<td>$2,253,998,284</td>
<td>$2,239,731,000</td>
<td>$14,267,284</td>
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<tr>
<td>Refunds:</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Total Refunds</td>
<td>$57,980,555</td>
<td>$49,192,000</td>
<td>$ 8,788,555</td>
<td>17.9%</td>
<td>$339,360,040</td>
<td>$341,002,000</td>
<td>-$1,641,960</td>
</tr>
<tr>
<td>Net Receipts:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$140,732,120</td>
<td>$144,859,000</td>
<td>-$4,126,880</td>
<td>-2.8%</td>
<td>$ 815,270,947</td>
<td>$ 816,043,000</td>
<td>-$772,053</td>
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<tr>
<td>Ind Income Tax</td>
<td>133,749,348</td>
<td>125,307,000</td>
<td>8,442,348</td>
<td>6.7</td>
<td>936,590,968</td>
<td>908,280,000</td>
<td>28,310,968</td>
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<tr>
<td>Corp Income Tax</td>
<td>5,385,653</td>
<td>7,868,000</td>
<td>-2,482,347</td>
<td>-31.5</td>
<td>49,511,825</td>
<td>59,420,000</td>
<td>-9,908,175</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>10,003,143</td>
<td>11,176,000</td>
<td>-1,172,857</td>
<td>-10.5</td>
<td>113,264,504</td>
<td>114,988,000</td>
<td>-1,723,496</td>
</tr>
<tr>
<td>Total Net</td>
<td>$289,870,265</td>
<td>$289,210,000</td>
<td>$ 660,265</td>
<td>0.2%</td>
<td>$1,914,638,244</td>
<td>$1,898,729,000</td>
<td>$15,909,244</td>
</tr>
</tbody>
</table>

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.
Sales and Use Tax  
Individual Income Tax  
Corporation Income Tax  
Miscellaneous Taxes

Actual Projected Cumulative Net Receipts (July 2010 – January 2011)

- Sales and Use Tax: $2,253,998,284 (Actual), $2,239,731,000 (Projected)
  Difference: $14,267,284 (0.6%)

- Individual Income Tax: $338,402,000 (Actual), $347,850,819 (Projected)
  Difference: $9,448,819 (2.8%)

- Corporation Income Tax: $289,870,265 (Actual), $289,210,000 (Projected)
  Difference: $660,265 (0.2%)

- Miscellaneous Taxes: $2,253,998,284 (Actual), $2,239,731,000 (Projected)
  Difference: $15,909,244 (0.8%)

Amount in Millions of Dollars

Actual Gross Receipts for January 2011: $347,850,819
Projected Gross Receipts for January 2011: $338,402,000
Difference: $9,448,819 (2.8%)

Actual Net Receipts for January 2011: $289,870,265
Projected Net Receipts for January 2011: $289,210,000
Difference: $660,265 (0.2%)

Actual Cumulative Gross Receipts (July 2010 – January 2011): $2,253,998,284
Projected Cumulative Gross Receipts (July 2010 – January 2011): $2,239,731,000
Difference: $14,267,284 (0.6%)

Actual Cumulative Net Receipts (July 2010 – January 2011): $1,914,638,244
Projected Cumulative Net Receipts (July 2010 – January 2011): $1,898,729,000
Difference: $15,909,244 (0.8%)