

FOR IMMEDIATE RELEASE:  
February 10, 2012

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## GENERAL FUND RECEIPTS — JANUARY 2012

**January Gross Receipts:** Tax Commissioner Doug Ewald reported Friday that gross General Fund receipts for January were \$380 million, which is 5.8% above the certified forecast of \$359 million.

- Gross Sales and Use: 3.3% above forecast
- Gross Individual Income: 8.5% above forecast
- Gross Corporate Income: 15.3% above forecast
- Gross Miscellaneous: 1.1% above forecast

**January Tax Refunds:** Tax refunds for January were \$47 million, which is 9.3% below the certified forecast of \$52 million.

**January Net Receipts:** Net receipts for January were \$333 million, which is 8.3% above the certified forecast of \$307 million.

- Net Sales and Use: 5.8% above forecast
- Net Individual Income: 10.9% above forecast
- Net Corporate Income: 22.1% above forecast
- Net Miscellaneous: 1.1% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2011-2012 were \$2,057 million, which is 1.9% above the certified forecast of \$2,019 million.

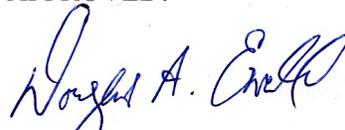
- Net Sales and Use: 1.0% above forecast
- Net Individual Income: 1.8% above forecast
- Net Corporate Income: 23.1% above forecast
- Net Miscellaneous: 7.7% below forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on April 28, 2011. This forecast was adjusted for legislation passed in 2011, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 12, 2011. On October 27, the forecasting board met and revised the forecast for the current year upward by \$51.9 million. By law, only downward revisions to the forecast are certified, thus the comparisons made in this release are made on the basis of the forecast certified on July 12.

Previous monthly press releases are at [www.revenue.ne.gov/research/gen\\_fund.html](http://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 2011-2012<sup>1</sup>

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$ 200,410,336	\$ 211,449,000	-11,038,665	-5.2%	\$ 200,410,336	\$ 211,449,000	-11,038,665	-5.2%
August	328,095,462	328,955,000	-859,538	-0.3	528,505,797	540,404,000	-11,898,203	-2.2
September	352,198,248	348,138,000	4,060,248	1.2	880,704,046	888,542,000	-7,837,954	-0.9
October	222,675,821	205,211,000	17,464,821	8.5	1,103,379,866	1,093,753,000	9,626,866	0.9
November	304,541,302	310,425,000	-5,883,698	-1.9	1,407,921,169	1,404,178,000	3,743,169	0.3
December	315,752,839	307,691,000	8,061,839	2.6	1,723,674,008	1,711,869,000	11,805,008	0.7
January	332,895,309	307,342,000	25,553,309	8.3	2,056,569,317	2,019,211,000	37,358,317	1.9

### Comparison of Actual and Projected General Fund Receipts by Tax Type for January 2012 and Cumulative Fiscal Year 2011-2012<sup>1</sup>

	JANUARY ACTUAL	JANUARY PROJECTED <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
<b>GROSS RECEIPTS:</b>								
Sales & Use Tax	\$193,881,648	\$187,634,000	\$ 6,247,648	3.3%	\$1,108,879,207	\$1,102,414,000	\$ 6,465,207	0.6%
Ind Income Tax	163,023,561	150,294,000	12,729,561	8.5	1,045,196,163	1,030,627,000	14,569,163	1.4
Corp Income Tax	12,310,204	10,677,000	1,633,204	15.3	123,487,015	121,411,000	2,076,015	1.7
Misc Taxes	10,626,008	10,509,000	117,008	1.1	95,318,292	103,356,000	-8,037,708	-7.8
<b>Total Gross</b>	<b>\$379,841,421</b>	<b>\$359,113,000</b>	<b>\$20,728,421</b>	<b>5.8%</b>	<b>\$2,372,880,677</b>	<b>\$2,357,809,000</b>	<b>\$15,071,677</b>	<b>0.6%</b>
<b>REFUNDS:</b>								
<b>Total Refunds</b>	<b>\$46,946,112</b>	<b>\$51,771,000</b>	<b>-\$4,824,888</b>	<b>-9.3%</b>	<b>\$316,311,360</b>	<b>\$338,597,000</b>	<b>-\$22,285,640</b>	<b>-6.6%</b>
<b>NET RECEIPTS:</b>								
Sales & Use Tax	\$161,889,768	\$153,064,000	\$ 8,825,768	5.8%	\$ 868,174,492	\$ 859,295,000	\$ 8,879,492	1.0%
Ind Income Tax	149,953,119	135,227,000	14,726,119	10.9	991,354,434	973,947,000	17,407,434	1.8
Corp Income Tax	10,430,823	8,546,000	1,884,823	22.1	101,732,068	82,663,000	19,069,068	23.1
Misc Taxes	10,621,600	10,504,000	117,600	1.1	95,308,323	103,303,000	-7,994,677	-7.7
<b>Total Net</b>	<b>\$332,895,309</b>	<b>\$307,342,000</b>	<b>\$25,553,309</b>	<b>8.3%</b>	<b>\$2,056,569,317</b>	<b>\$2,019,211,000</b>	<b>\$37,358,317</b>	<b>1.9%</b>

<sup>1</sup>Totals may not add due to rounding.

<sup>2</sup>The projected amounts used in this comparison were set at the April 28, 2011 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 12, 2011.

