FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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402-471-5604

General Fund Receipts — January 2017

FEBRUARY 15, 2017 (LINCOLN, NEB.) — January Gross Receipts: Tax Commissioner Tony Fulton reports that gross General Fund receipts for January were $425 million, which is 2.4% below the certified forecast of $436 million.

- Gross Sales and Use: 1.0% below forecast
- Gross Individual Income: 5.6% below forecast
- Gross Corporate Income: 17.6% above forecast
- Gross Miscellaneous: 8.8% above forecast

January Tax Refunds: Tax refunds for January were $49 million, which is 12.8% below the certified forecast of $56 million.

January Net Receipts: Net receipts for January were $376 million, which is 0.8% below the certified forecast of $380 million.

- Net Sales and Use: 0.4% above forecast
- Net Individual Income: 4.1% below forecast
- Net Corporate Income: 34.8% above forecast
- Net Miscellaneous: 8.9% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2016-17 were $2.393 billion, which is 2.2% below the certified forecast of $2.447 billion.

- Net Sales and Use: 1.8% below forecast
- Net Individual Income: 2.8% below forecast
- Net Corporate Income: 4.1% below forecast
- Net Miscellaneous: 2.9% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 28, 2016. 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 9, 2016. The Board revised the forecast for the current fiscal year downward by $172 million to $4.395 billion. By law, downward revisions to the forecast are recertified.

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

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See accompanying tables and graph.
Comparison of Actual and Projected General Fund Receipts
Fiscal Year 2016-2017

Comparison of Actual and Projected General Fund Receipts
by Tax Type for January 2017 and Cumulative Fiscal Year 2016-2017

<table>
<thead>
<tr>
<th>Month</th>
<th>Total Actual Net Receipts</th>
<th>Total 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>$234,585,213</td>
<td>$234,585,207</td>
<td>$7</td>
<td>0.0%</td>
<td>$234,585,213</td>
<td>$234,585,207</td>
<td>$7</td>
<td>0.0%</td>
</tr>
<tr>
<td>August</td>
<td>410,484,016</td>
<td>410,484,018</td>
<td>-2</td>
<td>0.0%</td>
<td>645,069,230</td>
<td>645,069,225</td>
<td>5</td>
<td>0.0%</td>
</tr>
<tr>
<td>September</td>
<td>437,022,598</td>
<td>437,022,593</td>
<td>5</td>
<td>0.0%</td>
<td>1,082,091,827</td>
<td>1,082,091,818</td>
<td>10</td>
<td>0.0%</td>
</tr>
<tr>
<td>October</td>
<td>233,404,182</td>
<td>233,404,186</td>
<td>-4</td>
<td>0.0%</td>
<td>1,315,496,010</td>
<td>1,315,496,004</td>
<td>5</td>
<td>0.0%</td>
</tr>
<tr>
<td>November</td>
<td>358,594,439</td>
<td>377,206,021</td>
<td>-18,611,583</td>
<td>4.9</td>
<td>1,674,090,448</td>
<td>1,692,702,025</td>
<td>-18,611,577</td>
<td>1.1%</td>
</tr>
<tr>
<td>December</td>
<td>342,069,150</td>
<td>374,599,914</td>
<td>-32,530,764</td>
<td>-8.7</td>
<td>2,016,159,598</td>
<td>2,067,301,940</td>
<td>-51,142,342</td>
<td>-2.5%</td>
</tr>
<tr>
<td>January</td>
<td>376,472,404</td>
<td>379,593,158</td>
<td>-3,120,754</td>
<td>-0.8%</td>
<td>2,392,632,002</td>
<td>2,446,895,098</td>
<td>-54,263,096</td>
<td>-2.2%</td>
</tr>
</tbody>
</table>

Totals may not add due to rounding.

1 The projected amounts used in this comparison were set at the October, 2016 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on November 9, 2016.
<table>
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<tbody>
<tr>
<td>Sales and Use Tax</td>
<td>$2,870,071,388</td>
<td>$2,915,515,755</td>
<td>$-45,444,367 (-1.6%)</td>
<td>$2,392,632,002</td>
<td>$2,446,895,098</td>
</tr>
<tr>
<td>Individual Income Tax</td>
<td>$-10,298,236</td>
<td>(-2.4%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporation Income Tax</td>
<td>$435,536,239</td>
<td>$425,238,003</td>
<td>$-3,120,754 (-0.8)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miscellaneous Taxes</td>
<td>$2,870,071,388</td>
<td>$2,915,515,755</td>
<td>$-45,444,367 (-1.6%)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Difference

$-10,298,236 (-2.4%)
$3,120,754 (-0.8)
$-45,444,367 (-1.6%)
$-54,263,096 (-2.2%)