General Fund Receipts — January 2018

FEBRUARY 15, 2018 (LINCOLN, NEB.) — January Gross Receipts: Tax Commissioner Tony Fulton reports that gross General Fund receipts for January were $466 million, which is 6.6% above the certified forecast of $437 million.

• Gross Sales and Use: 2.8% below forecast
• Gross Individual Income: 17.5% above forecast
• Gross Corporate Income: 22.3% above forecast
• Gross Miscellaneous: 4.6% below forecast

January Tax Refunds: Tax refunds for January were $45 million, which is 22.7% below the certified forecast of $58 million.

January Net Receipts: Net receipts for January were $421 million, which is 11.1% above the certified forecast of $379 million.

• Net Sales and Use: 2.2% above forecast
• Net Individual Income: 18.8% above forecast
• Net Corporate Income: 47.3% above forecast
• Net Miscellaneous: 4.4% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2017-18 were $2.585 billion, which is 3.1% above the certified forecast of $2.508 billion.

• Net Sales and Use: 0.7% above forecast
• Net Individual Income: 5.5% above forecast
• Net Corporate Income: 1.9% above forecast
• Net Miscellaneous: 2.6% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 27, 2017. 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, 2017. The Board revised the forecast for the current fiscal year downward by $100 million to $4.505 billion. By law, downward revisions to the forecast are recertified.

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

###

See accompanying tables and graph.
# Nebraska Department of Revenue
## Administrative Services Division

### Comparison of Actual and Projected General Fund Receipts
#### Fiscal Year 2017-2018¹

#### Comparison of Actual and Projected General Fund Receipts by Tax Type
for January 2018 and Cumulative Fiscal Year 2017-2018¹

<table>
<thead>
<tr>
<th>Gross Receipts:</th>
<th>January Actual</th>
<th>January Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual</th>
<th>Cumulative Projected</th>
<th>Cumulative Difference</th>
<th>Cumulative Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$217,696,869</td>
<td>$223,901,858</td>
<td>-$6,204,989</td>
<td>-2.8%</td>
<td>$1,334,826,198</td>
<td>$1,342,480,552</td>
<td>-$7,654,354</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>220,532,844</td>
<td>187,764,105</td>
<td>32,768,739</td>
<td>17.5</td>
<td>1,397,129,880</td>
<td>1,328,680,634</td>
<td>68,449,247</td>
<td>5.2</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>15,957,398</td>
<td>13,047,912</td>
<td>2,909,485</td>
<td>22.3</td>
<td>173,664,699</td>
<td>171,023,868</td>
<td>2,640,831</td>
<td>1.5</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>11,496,893</td>
<td>12,045,201</td>
<td>-$548,307</td>
<td>-4.6</td>
<td>126,290,513</td>
<td>129,682,537</td>
<td>-$3,392,024</td>
<td>-2.6</td>
</tr>
<tr>
<td><strong>Total Refunds</strong></td>
<td><strong>$465,684,004</strong></td>
<td><strong>$436,759,077</strong></td>
<td><strong>$28,924,927</strong></td>
<td><strong>6.6%</strong></td>
<td><strong>$3,031,911,290</strong></td>
<td><strong>$2,971,867,616</strong></td>
<td><strong>$60,043,675</strong></td>
<td><strong>2.0%</strong></td>
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</tr>
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<tr>
<td>Total Refunds</td>
<td>$44,583,251</td>
<td>$57,709,771</td>
<td>-$13,126,520</td>
<td>-22.7%</td>
<td>$446,964,626</td>
<td>$463,476,972</td>
<td>-$16,512,346</td>
<td>-3.6%</td>
</tr>
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<table>
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<tr>
<th>Net Receipts:</th>
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<th>January Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
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<tr>
<td>Sales &amp; Use Tax</td>
<td>$177,518,905</td>
<td>$173,740,698</td>
<td>-$3,778,207</td>
<td>2.2%</td>
<td>$987,637,757</td>
<td>$980,314,283</td>
<td>$7,323,474</td>
<td>0.7%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>219,104,170</td>
<td>184,481,495</td>
<td>34,622,675</td>
<td>18.8</td>
<td>1,328,762,705</td>
<td>1,258,908,868</td>
<td>69,853,836</td>
<td>5.5</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>13,014,856</td>
<td>8,834,456</td>
<td>4,180,400</td>
<td>47.3</td>
<td>142,784,517</td>
<td>140,053,702</td>
<td>2,730,815</td>
<td>1.9</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>11,462,822</td>
<td>11,992,657</td>
<td>-$529,835</td>
<td>-4.4</td>
<td>125,761,685</td>
<td>129,113,790</td>
<td>-$3,352,105</td>
<td>-2.6</td>
</tr>
<tr>
<td><strong>Total Net</strong></td>
<td><strong>$421,100,753</strong></td>
<td><strong>$379,049,306</strong></td>
<td><strong>$42,051,447</strong></td>
<td><strong>11.1%</strong></td>
<td><strong>$2,584,946,664</strong></td>
<td><strong>$2,508,390,644</strong></td>
<td><strong>$76,556,020</strong></td>
<td><strong>3.1%</strong></td>
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¹ Totals may not add due to rounding.
### Cumulative Gross Receipts (July 2017 – January 2018)

- **Actual:** $3,031,911,290
- **Projected:** $2,971,867,616
- **Difference:** $60,043,675 (2.0%)

### Gross Receipts for January 2018

- **Actual:** $465,684,004
- **Projected:** $436,759,077
- **Difference:** $28,924,927 (6.6%)

### Net Receipts for January 2018

- **Actual:** $3,031,911,290
- **Projected:** $2,971,867,616
- **Difference:** $60,043,675 (2.0%)

### Cumulative Net Receipts (July 2017 – January 2018)

- **Actual:** $2,508,390,644
- **Projected:** $2,584,946,664
- **Difference:** $76,556,020 (3.1%)

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**Legend:**
- **Sales and Use Tax**
- **Individual Income Tax**
- **Corporation Income Tax**
- **Miscellaneous Taxes**