

FOR IMMEDIATE RELEASE:  
January 10, 2014

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## General Fund Receipts — December 2013

**December Gross Receipts:** Tax Commissioner Kim Conroy reported that gross General Fund receipts for December were \$405 million, which is 0.6% above the certified forecast of \$403 million.

- Gross Sales and Use: 3.8% below forecast
- Gross Individual Income: 2.9% above forecast
- Gross Corporate Income: 10.2% above forecast
- Gross Miscellaneous: 10.4% below forecast

**December Tax Refunds:** Tax refunds for December were \$56.9 million, which is 0.2% above the certified forecast of \$56.8 million.

**December Net Receipts:** Net receipts for December were \$348 million, which is 0.7% above the certified forecast of \$346 million.

- Net Sales and Use: 9.4% below forecast
- Net Individual Income: 5.0% above forecast
- Net Corporate Income: 16.0% above forecast
- Net Miscellaneous: 10.8% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2013-2014 were \$1.906 billion, which is 2.7% above the certified forecast of \$1.856 billion.

- Net Sales and Use: 0.9% above forecast
- Net Individual Income: 3.8% above forecast
- Net Corporate Income: 14.5% above forecast
- Net Miscellaneous: 8.2% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (Board) on April 25, 2013. This forecast was adjusted for legislation passed in 2013, divided into monthly estimates, and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 11, 2013. On October 24, 2013, the Board met and revised the forecast for the current fiscal year upward by \$46 million to \$4.067 billion. By law, only downward revisions to the forecast are certified, so the comparisons made in this release are still based on the forecast certified on July 11, 2013.

Previous monthly press releases are at [revenue.nebraska.gov/research/gen\\_fund.html](http://revenue.nebraska.gov/research/gen_fund.html).

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APPROVED:



Kim Conroy  
Tax Commissioner

See accompanying tables and graph.

# Nebraska Department of Revenue Policy Division

## Comparison of Actual and Projected General Fund Receipts Fiscal Year 2013-2014<sup>1</sup>

	<b>Total Actual Net Receipts</b>	<b>Total Projected Net Receipts<sup>2</sup></b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual Net Receipts</b>	<b>Cumulative Projected Net Receipts<sup>2</sup></b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
July	\$231,361,095	\$224,929,536	\$ 6,431,560	2.9%	\$ 231,361,095	\$ 224,929,536	\$ 6,431,560	2.9%
August	341,465,610	344,070,324	-2,604,714	-0.8	572,826,705	568,999,859	3,826,846	0.7
September	426,483,667	399,648,227	26,835,440	6.7	999,310,372	968,648,087	30,662,286	3.2
October	230,928,322	229,163,799	1,764,523	0.8	1,230,238,695	1,197,811,886	32,426,809	2.7
November	327,065,697	311,760,913	15,304,783	4.9	1,557,304,392	1,509,572,799	47,731,592	3.2
December	348,464,354	346,113,919	2,350,436	0.7	1,905,768,746	1,855,686,718	50,082,028	2.7

## Comparison of Actual and Projected General Fund Receipts by Tax Type for December 2013 and Cumulative Fiscal Year 2013-2014<sup>1</sup>

	<b>December Actual</b>	<b>December Projected<sup>2</sup></b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual</b>	<b>Cumulative Projected<sup>2</sup></b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
<b>Gross Receipts:</b>								
Sales & Use Tax	\$161,474,114	\$167,842,960	-\$6,368,846	-3.8%	\$1,017,429,267	\$1,001,236,899	\$16,192,368	1.6%
Ind Income Tax	179,514,337	174,437,274	5,077,063	2.9	980,450,703	944,867,536	35,583,167	3.8
Corp Income Tax	53,813,856	48,832,310	4,981,546	10.2	146,242,732	142,620,196	3,622,536	2.5
Misc Taxes	10,536,311	11,756,965	-1,220,654	-10.4	81,427,195	88,647,948	-7,220,753	-8.1
<b>Total Gross</b>	<b>\$405,338,618</b>	<b>\$402,869,509</b>	<b>\$2,469,109</b>	<b>0.6%</b>	<b>\$2,225,549,896</b>	<b>\$2,177,372,579</b>	<b>\$48,177,318</b>	<b>2.2%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$56,874,263</b>	<b>\$56,755,590</b>	<b>\$118,673</b>	<b>0.2%</b>	<b>\$319,781,150</b>	<b>\$321,685,860</b>	<b>\$-1,904,710</b>	<b>-0.6%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$112,179,531	\$123,825,033	-\$11,645,501	-9.4%	\$ 757,689,669	\$ 751,151,420	\$ 6,538,250	0.9%
Ind Income Tax	175,661,079	167,293,585	8,367,494	5.0	939,869,086	905,115,542	34,753,543	3.8
Corp Income Tax	50,144,504	43,241,753	6,902,751	16.0	126,840,452	110,824,586	16,015,866	14.5
Misc Taxes	10,479,240	11,753,548	-1,274,308	-10.8	81,369,539	88,595,171	-7,225,632	-8.2
<b>Total Net</b>	<b>\$348,464,354</b>	<b>\$346,113,919</b>	<b>\$ 2,350,436</b>	<b>0.7%</b>	<b>\$1,905,768,746</b>	<b>\$1,855,686,718</b>	<b>\$50,082,028</b>	<b>2.7%</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 25, 2013 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 11, 2013.

