

FOR IMMEDIATE RELEASE:  
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## GENERAL FUND RECEIPTS — JUNE, 2010

**June Gross Receipts:** Tax Commissioner Doug Ewald reported Friday that gross General Fund receipts for June were \$366 million, which is 6.8% below the recertified forecast of \$393 million.

- Gross Sales and Use: 7.4% below forecast
- Gross Individual Income: 10.0% below forecast
- Gross Corporate Income: 12.7% above forecast
- Gross Miscellaneous: 5.0% below forecast

**June Tax Refunds:** Tax refunds for June were \$57 million, which is 16.2% above the recertified forecast of \$49 million.

**June Net Receipts:** Net receipts for June were \$309 million, which is 10.1% below the recertified forecast of \$344 million.

- Net Sales and Use: 12.4% below forecast
- Net Individual Income: 10.1% below forecast
- Net Corporate Income: 7.7% below forecast
- Net Miscellaneous: 5.0% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2009-2010 were \$3,205 million, which is 2.3% below the recertified forecast of \$3,281 million.

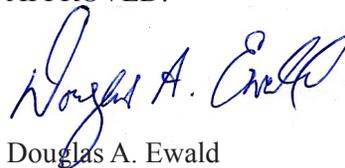
- Net Sales and Use: 1.5% below forecast
- Net Individual Income: 3.0% below forecast
- Net Corporate Income: 2.9% below forecast
- Net Miscellaneous: 2.1% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 26, 2010. At this meeting, the Forecasting Board revised downward its October 2009 forecast of General Fund revenue for FY2009-10 by \$40.3 million. As required by law, the forecast was recertified. The Board's forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on March 8, 2010. Receipts in this forecast are compared to the March recertified forecast.

Previous monthly press releases are found 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 2009-2010<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	\$ 197,807,239	\$ 197,807,239	0	0.0%	\$ 197,807,239	\$ 197,807,239	0	0.0%
August	304,152,215	304,152,215	0	0.0	501,959,454	501,959,454	0	0.0
September	316,998,914	316,998,914	0	0.0	818,958,368	818,958,368	0	0.0
October	193,978,280	193,978,280	0	0.0	1,012,936,649	1,012,936,649	0	0.0
November	278,753,945	278,753,945	0	0.0	1,291,690,594	1,291,690,594	0	0.0
December	288,185,977	288,185,977	0	0.0	1,579,876,570	1,579,876,570	0	0.0
January	280,299,871	280,299,871	0	0.0	1,860,176,441	1,860,176,441	0	0.0
February	201,042,477	205,644,000	-4,601,523	-2.2	2,061,218,918	2,065,820,441	-4,601,523	-0.2
March	232,572,326	232,104,000	468,326	0.2	2,293,791,244	2,297,924,441	-4,133,197	-0.2
April	304,151,568	356,079,000	-51,927,432	-14.6	2,597,942,813	2,654,003,441	-56,060,628	-2.1
May	297,886,848	283,484,000	14,402,848	5.1	2,895,829,660	2,937,487,441	-41,657,781	-1.4
June	308,850,012	343,617,000	-34,766,988	-10.1	3,204,679,672	3,281,100,000	-76,420,328	-2.3

### Comparison of Actual and Projected General Fund Receipts by Tax Type for June 2010 and Cumulative Fiscal Year 2009-2010<sup>1</sup>

	JUNE ACTUAL	JUNE 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	\$136,357,833	\$147,310,000	-\$10,952,167	-7.4%	\$1,673,430,858	\$1,699,265,000	-\$25,834,143	-1.5%
Ind Income Tax	156,662,801	174,139,000	-17,476,199	-10.0	1,887,767,904	1,936,819,000	-49,051,096	-2.5
Corp Income Tax	32,674,994	29,003,000	3,671,994	12.7	216,591,188	215,701,000	890,188	0.4
Misc Taxes	39,987,865	42,071,000	-2,083,135	-5.0	245,780,856	251,186,000	-5,405,144	-2.2
<b>Total Gross</b>	<b>\$365,683,493</b>	<b>\$392,523,000</b>	<b>-\$26,839,507</b>	<b>-5.0%</b>	<b>\$4,023,570,806</b>	<b>\$4,102,972,000</b>	<b>-\$79,401,194</b>	<b>-1.9%</b>
<b>REFUNDS:</b>								
<b>Total Refunds</b>	<b>\$56,833,481</b>	<b>\$48,906,000</b>	<b>\$7,927,481</b>	<b>16.2%</b>	<b>\$818,891,133</b>	<b>\$821,872,000</b>	<b>-\$2,980,867</b>	<b>-0.4%</b>
<b>NET RECEIPTS:</b>								
Sales & Use Tax	\$102,572,334	\$117,113,000	-\$14,540,666	-12.4%	\$1,289,796,877	\$1,310,000,000	-\$20,203,123	-1.5%
Ind Income Tax	144,248,381	160,520,000	-16,271,619	-10.1	1,514,830,114	1,561,100,000	-46,269,886	-3.0
Corp Income Tax	22,083,995	23,923,000	-1,839,005	-7.7	154,332,137	159,000,000	-4,667,862	-2.9
Misc Taxes	39,945,304	42,061,000	-2,115,696	-5.0	245,720,545	251,000,000	-5,279,455	-2.1
<b>Total Net</b>	<b>\$308,850,012</b>	<b>\$343,617,000</b>	<b>-\$34,766,988</b>	<b>-10.1%</b>	<b>\$3,204,679,672</b>	<b>\$3,281,100,000</b>	<b>-\$76,420,328</b>	<b>-2.3%</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 February 26, 2010 meeting of the Nebraska Economic Forecasting Advisory Board and certified on March 8, 2010.

