

FOR IMMEDIATE RELEASE:  
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## General Fund Receipts — June 2016

**June Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for June were \$484 million, which is 3.9% below the certified forecast of \$504 million.

- Gross Sales and Use: 4.3% below forecast
- Gross Individual Income: 6.1% below forecast
- Gross Corporate Income: 27.1% below forecast
- Gross Miscellaneous: 49.7% above forecast

**June Tax Refunds:** Tax refunds for June were \$70 million, which is 6.9% above the certified forecast of \$65 million.

**June Net Receipts:** Net receipts for June were \$414 million, which is 5.5% below the certified forecast of \$438 million.

- Net Sales and Use: 6.3% below forecast
- Net Individual Income: 8.6% below forecast
- Net Corporate Income: 26.5% below forecast
- Net Miscellaneous: 49.8% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2015-16 were \$4.308 billion, which is 2.2% below the certified forecast of \$4.403 billion.

- Net Sales and Use: 2.4% below forecast
- Net Individual Income: 3.4% below forecast
- Net Corporate Income: 3.9% below forecast
- Net Miscellaneous: 15.2% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 30, 2015. 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, 2015. At the February 26th meeting, the Board revised the forecast for the current fiscal year upward by \$17.0 million to \$4.420 billion. By law, only downward revisions to the forecast are recertified, so the comparisons made in this release are still based on the forecast certified on November 13, 2015.

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

##

APPROVED:



Tony Fulton  
Tax Commissioner

See accompanying tables and graph.

# Nebraska Department of Revenue Policy Division

## Comparison of Actual and Projected General Fund Receipts Fiscal Year 2015-2016<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	\$250,936,332	\$250,936,332	\$ 0	0.0%	\$ 250,936,332	\$ 250,936,332	\$ 0	0.0%
August	385,186,831	385,186,831	0	0.0	636,123,163	636,123,163	0	0.0
September	440,846,015	440,846,015	0	0.0	1,076,969,178	1,076,969,178	0	0.0
October	225,230,579	225,230,579	0	0.0	1,302,199,757	1,302,199,757	0	0.0
November	369,731,822	365,282,409	4,449,413	1.2	1,671,931,579	1,667,482,183	4,449,396	0.3
December	368,719,470	383,438,226	-14,718,756	-3.8	2,040,651,049	2,050,920,409	-10,269,360	-0.5
January	371,697,375	366,175,125	5,522,250	1.5	2,412,348,424	2,417,095,534	-4,747,110	-0.2
February	279,050,673	277,419,257	1,631,416	0.6	2,691,399,097	2,694,514,792	-3,115,694	-0.1
March	327,084,257	342,570,801	-15,486,544	-4.5	3,018,483,354	3,037,085,592	-18,602,238	-0.6
April	496,364,631	548,909,287	-52,544,656	-9.6	3,514,847,986	3,585,994,880	-71,146,894	-2.0
May	378,942,906	378,608,124	334,782	0.1	3,893,790,891	3,964,603,004	-70,812,112	-1.8
June	414,190,381	438,396,932	-24,206,551	-5.5	4,307,981,272	4,402,999,936	-95,018,664	-2.2

## Comparison of Actual and Projected General Fund Receipts by Tax Type for June 2016 and Cumulative Fiscal Year 2015-2016<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	\$172,718,377	\$180,485,494	-\$7,767,117	-4.3%	\$2,094,468,144	\$2,144,064,897	-\$49,596,753	-2.3%
Ind Income Tax	217,155,044	231,223,107	-14,068,062	-6.1	2,641,879,625	2,706,356,000	-64,476,375	-2.4
Corp Income Tax	41,427,766	56,850,819	-15,423,053	-27.1	355,255,463	358,398,490	-3,143,027	-0.9
Misc Taxes	52,877,791	35,315,114	17,562,676	49.7	251,287,376	218,063,705	33,223,671	15.2
<b>Total Gross</b>	<b>\$484,178,978</b>	<b>\$503,874,535</b>	<b>-\$19,695,557</b>	<b>-3.9%</b>	<b>\$5,342,890,609</b>	<b>\$5,426,883,092</b>	<b>-\$83,992,483</b>	<b>-1.5%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$69,988,597</b>	<b>\$65,477,602</b>	<b>\$4,510,995</b>	<b>6.9%</b>	<b>\$1,034,909,337</b>	<b>\$1,023,883,156</b>	<b>\$11,026,181</b>	<b>1.1%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$119,580,067	\$127,675,468	-\$8,095,401	-6.3%	\$1,528,023,306	\$1,564,999,720	-\$36,976,414	-2.4%
Ind Income Tax	200,957,138	219,934,866	-18,977,729	-8.6	2,221,088,817	2,300,000,000	-78,911,183	-3.4
Corp Income Tax	40,775,710	55,477,388	-14,701,678	-26.5	307,669,695	319,999,995	-12,330,300	-3.9
Misc Taxes	52,877,466	35,309,210	17,568,256	49.8	251,199,455	218,000,221	33,199,234	15.2
<b>Total Net</b>	<b>\$414,190,381</b>	<b>\$438,396,932</b>	<b>-\$24,206,551</b>	<b>-5.5%</b>	<b>\$4,307,981,272</b>	<b>\$4,402,999,936</b>	<b>-\$95,018,664</b>	<b>-2.2%</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 October 30, 2015 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on November 13, 2015.

