

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

**May Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for May were \$456 million, which is 1.2% above the certified forecast of \$451 million.

- Gross Sales and Use: 3.0% below forecast
- Gross Individual Income: 5.8% above forecast
- Gross Corporate Income: 19.8% above forecast
- Gross Miscellaneous: 48.4% below forecast

**May Tax Refunds:** Tax refunds for May were \$77 million, which is 7.2% above the certified forecast of \$72 million.

**May Net Receipts:** Net receipts for May were \$379 million, which is 0.1% above the certified forecast of \$379 million.

- Net Sales and Use: 2.5% below forecast
- Net Individual Income: 3.9% above forecast
- Net Corporate Income: 4.8% above forecast
- Net Miscellaneous: 48.4% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2015-16 were \$3.894 billion, which is 1.8% below the certified forecast of \$3.965 billion.

- Net Sales and Use: 2.0% below forecast
- Net Individual Income: 2.9% below forecast
- Net Corporate Income: 0.9% above forecast
- Net Miscellaneous: 8.6% 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>

	<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	\$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

## Comparison of Actual and Projected General Fund Receipts by Tax Type for May 2016 and Cumulative Fiscal Year 2015-2016<sup>1</sup>

	<b>May Actual</b>	<b>May 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	\$168,544,182	\$173,843,899	-\$ 5,299,717	-3.0%	\$1,921,749,767	\$1,963,579,403	-\$41,829,635	-2.1%
Ind Income Tax	267,532,670	252,929,185	14,603,485	5.8	2,424,724,581	2,475,132,893	-50,408,312	-2.0
Corp Income Tax	13,658,287	11,404,086	2,254,201	19.8	313,827,697	301,547,671	12,280,026	4.1
Misc Taxes	6,457,255	12,515,653	-6,058,397	-48.4	198,409,586	182,748,591	15,660,995	8.6
<b>Total Gross</b>	<b>\$456,192,394</b>	<b>\$450,692,822</b>	<b>\$5,499,572</b>	<b>1.2%</b>	<b>\$4,858,711,631</b>	<b>\$4,923,008,557</b>	<b>-\$64,296,926</b>	<b>-1.3%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$77,249,488</b>	<b>\$72,084,698</b>	<b>\$5,164,790</b>	<b>7.2%</b>	<b>\$964,920,740</b>	<b>\$958,405,554</b>	<b>\$6,515,186</b>	<b>0.7%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$122,631,477	\$125,728,729	-\$3,097,253	-2.5%	\$1,408,443,240	\$1,437,324,252	-\$28,881,013	-2.0%
Ind Income Tax	240,156,980	231,117,154	9,039,826	3.9	2,020,131,679	2,080,065,134	-59,933,455	-2.9
Corp Income Tax	9,697,193	9,250,790	446,404	4.8	266,893,985	264,522,607	2,371,377	0.9
Misc Taxes	6,457,255	12,511,451	-6,054,196	-48.4	198,321,988	182,691,010	15,630,978	8.6
<b>Total Net</b>	<b>\$378,942,906</b>	<b>\$378,608,124</b>	<b>\$334,782</b>	<b>0.1%</b>	<b>\$3,893,790,891</b>	<b>\$3,964,603,004</b>	<b>-\$70,812,112</b>	<b>-1.8%</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.

