

FOR IMMEDIATE RELEASE:
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GENERAL FUND RECEIPTS — APRIL, 2009

April Gross Receipts: Tax Commissioner Doug Ewald reported Thursday that gross General Fund receipts for April were \$456 million, which is 6.1% below the April recertified forecast of \$485 million.

- Gross Sales and Use: 2.9% below forecast
- Gross Individual Income: 10.0% below forecast
- Gross Corporate Income: 11.3% below forecast
- Gross Miscellaneous: 25.1% above forecast

April Tax Refunds: Tax refunds for April were \$114 million, which is 7.2% above the recertified forecast of \$106 million.

April Net Receipts: Net receipts for April were \$342 million, which is 9.8% below the recertified forecast of \$379 million.

- Net Sales and Use: 5.1% below forecast
- Net Individual Income: 16.3% below forecast
- Net Corporate Income: 9.5% below forecast
- Net Miscellaneous: 25.3% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for the first ten months of fiscal year 2008-2009 were \$2,743 million, which is 1.3% below the recertified forecast of \$2,780 million.

- Net Sales and Use: 0.5% below forecast
- Net Individual Income: 2.7% below forecast
- Net Corporate Income: 1.2% below forecast
- Net Miscellaneous: 3.6% above forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on April 23, 2009. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on May 7, 2009. By law, downward revisions to a certified forecast are recertified, so the comparisons made in this release are based on the May 7, 2009 recertified forecast. This recertified forecast replaces the Board's February 27, 2009 forecast.

The April 2009 forecast reduced the February 2009 forecast by \$71 million. The April recertification reduced the forecast for April net receipts by \$43 million. Actual April net receipts were an additional \$37 million below the April recertified amount.

Previous monthly press releases are found at 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 2008-2009

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS¹	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS¹	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$191,496,152	\$191,496,152	0	0.0%	\$191,496,152	\$191,496,152	0	0.0%
August	319,749,742	319,749,742	0	0.0	511,245,894	511,245,894	0	0.0
September	375,452,525	375,452,525	0	0.0	886,698,420	886,698,420	0	0.0
October	200,955,909	200,955,909	0	0.0	1,087,654,328	1,087,654,328	0	0.0
November	281,465,428	281,465,428	0	0.0	1,369,119,756	1,369,119,756	0	0.0
December	308,512,538	308,512,538	0	0.0	1,677,632,295	1,677,632,295	0	0.0
January	288,413,220	288,413,220	0	0.0	1,966,045,515	1,966,045,515	0	0.0
February	214,768,866	214,768,866	0	0.0	2,180,814,381	2,180,814,381	0	0.0
March	220,609,175	220,609,175	0	0.0	2,401,423,556	2,401,423,556	0	0.0
April	341,880,290	379,021,000	-37,140,710	-9.8	2,743,303,846	2,780,444,000	-37,140,154	-1.3

Comparison of Actual and Projected General Fund Receipts by Tax Type for April 2009 and Cumulative Fiscal Year 2008-2009

	APRIL ACTUAL	APRIL PROJECTED¹	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED¹	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
GROSS RECEIPTS:								
Sales & Use Tax	\$140,500,797	\$144,738,000	-\$4,237,203	-2.9%	\$1,435,031,756	\$1,439,269,000	-\$4,237,244	-0.3%
Ind Income Tax	262,200,337	291,264,000	-29,063,663	-10.0	1,610,118,898	1,639,182,000	-29,063,101	-1.8
Corp Income Tax	20,902,592	23,574,000	-2,671,408	-11.3	210,739,242	213,410,000	-2,670,758	-1.3
Misc Taxes	31,983,806	25,562,000	6,421,806	25.1	183,731,952	177,310,000	6,421,952	3.6
Total Gross	\$455,587,532	\$485,138,000	-\$29,550,468	-6.1%	\$3,439,621,848	\$3,469,172,000	-\$29,550,152	-0.9%
REFUNDS:								
Total Refunds	\$113,707,242	\$106,117,000	\$7,590,242	7.2%	\$696,318,002	\$688,728,000	\$7,590,002	1.1%
NET RECEIPTS:								
Sales & Use Tax	\$107,623,684	\$113,451,000	-\$5,827,316	-5.1%	\$1,109,923,104	\$1,115,750,000	-\$5,826,896	-0.5%
Ind Income Tax	183,552,103	219,355,000	-35,802,897	-16.3	1,287,700,154	1,323,503,000	-35,802,846	-2.7
Corp Income Tax	18,732,102	20,706,000	-1,973,898	-9.5	162,085,552	164,059,000	-1,973,448	-1.2
Misc Taxes	31,972,401	25,509,000	6,463,401	25.3	183,595,037	177,132,000	6,463,036	3.6
Total Net	\$341,880,290	\$379,021,000	-\$37,140,710	-9.8%	\$2,743,303,846	\$2,780,444,000	-\$37,140,154	-1.3%

¹The projected amounts used in this comparison were set at the April 23, 2009 meeting of the Nebraska Economic Forecasting Advisory Board, and recertified on May 7, 2009. In the recertified forecast, previous months' forecasts were reset to actual values.

