

FOR IMMEDIATE RELEASE:
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402-471-5604

General Fund Receipts — April 2013

April Gross Receipts: Tax Commissioner Doug Ewald reported gross General Fund receipts for April were \$741 million, which is 38.4% above the certified forecast of \$536 million.

- Gross Sales and Use: 1.7% above forecast
- Gross Individual Income: 58.3% above forecast
- Gross Corporate Income: 28.8% above forecast
- Gross Miscellaneous: 38.8% above forecast

April Tax Refunds: Tax refunds for April were \$116 million, which is 12.6% above the certified forecast of \$103 million.

April Net Receipts: Net receipts for April were \$626 million, which is 44.5% above the certified forecast of \$433 million.

- Net Sales and Use: 2.2% above forecast
- Net Individual Income: 69.2% above forecast
- Net Corporate Income: 33.5% above forecast
- Net Miscellaneous: 38.8% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2012-2013 were \$3.323 billion, which is 8.6% above the certified forecast of \$3.06 billion.

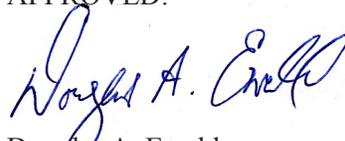
- Net Sales and Use: 0.0% above forecast
- Net Individual Income: 14.8% above forecast
- Net Corporate Income: 21.3% above forecast
- Net Miscellaneous: 3.0% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 24, 2012. This forecast was adjusted for legislation passed in 2012, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 16, 2012. On April 25, 2013, the Nebraska Economic Forecasting Advisory Board met and revised the forecast for the current year upward from the February 28, 2013 forecast of \$3.878 billion to \$4 billion. By law, only downward revisions to the forecast are certified, thus the comparisons made in this release are based on the forecast certified on July 16, 2012.

Previous monthly press releases are at 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 2012-2013¹

	Total Actual Net Receipts	Total Projected Net Receipts²	Difference	Percent Difference	Cumulative Actual Net Receipts	Cumulative Projected Net Receipts²	Cumulative Difference	Cumulative Percent Difference
July	\$221,623,977	\$210,031,000	\$11,592,977	5.5%	\$ 221,623,977	\$ 210,031,000	\$ 11,592,977	5.5%
August	334,866,833	338,862,000	-3,995,167	-1.2	556,490,810	548,893,000	7,597,810	1.4
September	393,941,658	365,444,000	28,517,658	7.8	950,432,468	914,337,000	36,115,468	3.9
October	228,084,028	228,569,000	-484,972	-0.2	1,178,516,496	1,142,906,000	35,610,496	3.1
November	315,022,112	312,379,000	2,643,112	0.8	1,493,538,608	1,455,285,000	38,253,608	2.6
December	362,482,965	321,723,000	40,759,965	12.7	1,856,021,573	1,777,008,000	79,013,573	4.4
January	350,993,211	337,258,000	13,735,211	4.1	2,207,770,887	2,114,266,000	93,504,887	4.4
February	216,047,077	220,588,000	-4,540,923	-2.1	2,423,817,965	2,334,854,000	88,963,965	3.8
March	273,456,199	292,117,000	-18,660,801	-6.4	2,697,274,163	2,626,971,000	70,303,163	2.7
April	625,588,045	432,937,000	192,651,045	44.5	3,322,862,208	3,059,908,000	262,954,208	8.6

Comparison of Actual and Projected General Fund Receipts by Tax Type for April 2013 and Cumulative Fiscal Year 2012-2013¹

	April Actual	April Projected²	Difference	Percent Difference	Cumulative Actual	Cumulative Projected²	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$166,684,512	\$163,926,000	\$ 2,758,512	1.7%	\$1,621,643,000	\$1,591,159,000	\$ 30,484,000	1.9
Ind Income Tax	498,206,683	314,693,000	183,513,683	58.3	2,062,069,777	1,822,055,000	240,014,777	13.2
Corp Income Tax	35,961,198	27,923,000	8,038,198	28.8	259,549,114	223,790,000	35,759,114	16.0
Misc Taxes	40,536,322	29,213,000	11,323,322	38.8	162,876,640	158,156,000	4,720,640	3.0
Total Gross	\$741,388,716	\$535,756,000	\$205,632,716	38.4	\$4,106,138,531	\$3,795,158,000	\$310,980,531	8.2
Refunds:								
Total Refunds	\$115,800,671	\$102,818,000	\$12,982,671	12.6%	\$783,276,323	\$735,251,000	\$48,025,323	6.5
Net Receipts:								
Sales & Use Tax	\$135,218,305	\$132,363,000	\$ 2,855,305	2.2%	\$1,236,790,843	\$1,236,213,000	\$ 577,843	0.0
Ind Income Tax	414,892,256	245,190,000	169,702,256	69.2	1,702,541,616	1,483,637,000	218,904,616	14.8
Corp Income Tax	34,941,371	26,182,000	8,759,371	33.5	220,708,606	182,026,000	38,682,606	21.3
Misc Taxes	40,536,112	29,202,000	11,334,112	38.8	162,821,143	158,027,000	4,794,143	3.0
Total Net	\$625,588,045	\$432,937,000	\$192,651,045	44.5%	\$3,322,862,208	\$3,059,908,000	\$262,954,208	8.6

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the February 24, 2012 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 16, 2012.

