General Fund Receipts — April 2014

April Gross Receipts: Tax Commissioner Kim Conroy reported that gross General Fund receipts for April were $596 million, which is 4.9% below the certified forecast of $627 million.

- Sales and Use: 2.1% below forecast
- Individual Income: 8.0% below forecast
- Corporate Income: 2.5% above forecast
- Miscellaneous: 8.5% above forecast

April Tax Refunds: Tax refunds for April were $114 million, which is 6.4% above the certified forecast of $107 million.

April Net Receipts: Net receipts for April were $483 million, which is 7.2% below the certified forecast of $520 million.

- Sales and Use: 0.9% below forecast
- Individual Income: 12.2% below forecast
- Corporate Income: 2.3% below forecast
- Miscellaneous: 8.5% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2013-2014 were $3.361 billion, which is 2.5% above the certified forecast of $3.278 billion.

- Sales and Use: 2.5% above forecast
- Individual Income: 1.7% above forecast
- Corporate Income: 13.0% above forecast
- Miscellaneous: 2.7% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (Board) on April 25, 2013. This forecast was adjusted for legislation passed in 2013, divided into monthly estimates, and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 11, 2013. On February 28, 2014, the Board met and revised the forecast for the current fiscal year upward by $82 million from the certified forecast to $4.103 billion. By law, only downward revisions to the forecast are certified, so the comparisons made in this release are still based on the forecast certified on July 11, 2013.

Previous monthly press releases are at revenue.nebraska.gov/research/gen_fund.html.

##

APPROVED:

Kim Conroy
Tax Commissioner

See accompanying tables and graph.
# Nebraska Department of Revenue
## Policy Division

### Comparison of Actual and Projected General Fund Receipts
**Fiscal Year 2013-2014**

#### Comparison of Actual and Projected General Fund Receipts by Tax Type for April 2014 and Cumulative Fiscal Year 2013-2014

<table>
<thead>
<tr>
<th></th>
<th>Gross Receipts:</th>
<th>Refunds:</th>
<th>Net Receipts:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>April Actual</td>
<td>April Projected</td>
<td>Difference</td>
</tr>
<tr>
<td></td>
<td>$168,985,347</td>
<td>$172,580,286</td>
<td>-$3,594,939</td>
</tr>
<tr>
<td>July</td>
<td>354,868,456</td>
<td>385,886,988</td>
<td>-$31,018,532</td>
</tr>
<tr>
<td>August</td>
<td>34,590,693</td>
<td>33,742,247</td>
<td>848,446</td>
</tr>
<tr>
<td>September</td>
<td>38,011,849</td>
<td>35,044,967</td>
<td>2,966,724</td>
</tr>
<tr>
<td>October</td>
<td>327,065,697</td>
<td>311,760,913</td>
<td>15,304,783</td>
</tr>
<tr>
<td>November</td>
<td>348,464,354</td>
<td>346,113,919</td>
<td>2,350,436</td>
</tr>
<tr>
<td>December</td>
<td>363,606,321</td>
<td>348,071,825</td>
<td>15,534,496</td>
</tr>
<tr>
<td>January</td>
<td>258,546,497</td>
<td>241,481,771</td>
<td>17,064,726</td>
</tr>
<tr>
<td>February</td>
<td>350,418,319</td>
<td>312,844,044</td>
<td>37,574,275</td>
</tr>
<tr>
<td>March</td>
<td>482,691,430</td>
<td>520,373,169</td>
<td>-$37,681,739</td>
</tr>
<tr>
<td>April</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Cumulative Actual Net Receipts**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th>April Actual</th>
<th>April Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual</th>
<th>Cumulative Projected</th>
<th>Difference</th>
<th>Cumulative Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Gross</td>
<td>$596,456,345</td>
<td>$627,259,611</td>
<td>-$30,803,266</td>
<td>-4.9%</td>
<td>$4,136,257,220</td>
<td>$4,048,772,624</td>
<td>$87,484,596</td>
<td>2.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Refunds</td>
<td>$113,764,915</td>
<td>$106,886,442</td>
<td>$6,878,473</td>
<td>6.4%</td>
<td>$775,185,907</td>
<td>$770,315,096</td>
<td>$4,870,810</td>
<td>0.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Net</td>
<td>$482,691,430</td>
<td>$520,373,169</td>
<td>-$37,681,739</td>
<td>-7.2%</td>
<td>$3,361,071,313</td>
<td>$3,278,457,527</td>
<td>$82,613,786</td>
<td>2.5%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1Totals may not add due to rounding.

2The projected amounts used in this comparison were set at the April 25, 2013 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 11, 2013.
Actual Projected Cumulative Net Receipts (July 2013 – April 2014)

- Difference
  - $30,803,266  (-4.9%)
  - $627,259,611
  - $596,456,345

Actual Projected Cumulative Gross Receipts (July 2013 – April 2014)

- Difference
  - $37,681,739  (-7.2%)
  - $520,373,169
  - $482,691,430

Actual Projected Gross Receipts for April 2014

- Difference
  - $87,484,596  (2.2%)
  - $4,136,257,220
  - $4,048,772,624

Actual Projected Net Receipts for April 2014

- Difference
  - $82,613,786  (2.5%)
  - $3,361,071,313
  - $3,278,457,527

Legend

- Sales and Use Tax
- Individual Income Tax
- Corporation Income Tax
- Miscellaneous Taxes