FOR IMMEDIATE RELEASE:  FOR INFORMATION CONTACT:
May 11, 2015     Leonard J. Sloup, Acting Tax Commissioner
402-471-5604

General Fund Receipts — April 2015

April Gross Receipts: Acting Tax Commissioner Leonard J. Sloup reported that gross General Fund receipts for April were $653 million, which is 3.1% above the certified forecast of $633 million.

• Gross Sales and Use: 2.5% above forecast
• Gross Individual Income: 1.6% above forecast
• Gross Corporate Income: 10.6% below forecast
• Gross Miscellaneous: 39.6% above forecast

April Tax Refunds: Tax refunds for April were $118 million, which is 2.1% below the certified forecast of $121 million.

April Net Receipts: Net receipts for April were $535 million, which is 4.3% above the certified forecast of $512 million.

• Net Sales and Use: 4.2% above forecast
• Net Individual Income: 1.9% above forecast
• Net Corporate Income: 6.9% below forecast
• Net Miscellaneous: 39.6% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2014-15 were $3.537 billion, which is 2.5% above the certified forecast of $3.450 billion.

• Net Sales and Use: 1.1% above forecast
• Net Individual Income: 0.1% below forecast
• Net Corporate Income: 32.6% above forecast
• Net Miscellaneous: 3.5% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 28, 2014. This forecast was adjusted for legislation passed in 2014, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 11, 2014. On April 30, 2015, the Board met and revised the forecast for the current fiscal year upward by $75 million to $4.295 billion, compared to the certified forecast. 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, 2014.

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

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APPROVED:

Leonard J. Sloup
Acting Tax Commissioner

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

Comparison of Actual and Projected General Fund Receipts
Fiscal Year 2014-2015

Comparison of Actual and Projected General Fund Receipts by Tax Type
for April 2015 and Cumulative Fiscal Year 2014-2015

<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>
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<tr>
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<td>$181,843,543</td>
<td>$177,438,482</td>
<td>$ 4,405,061</td>
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<td>Sales &amp; Use Tax</td>
<td>399,367,029</td>
<td>393,103,664</td>
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<td>Corp Income Tax</td>
<td>43,607,032</td>
<td>31,238,458</td>
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<td>Misc Taxes</td>
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<td>$633,357,448</td>
<td>$19,678,447</td>
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<td>Total Gross</td>
<td>$118,470,703</td>
<td>$121,071,580</td>
<td>-$2,600,864</td>
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</tbody>
</table>

1. Totals may not add due to rounding.
2. The projected amounts used in this comparison were set at the February 28, 2014 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 11, 2014.