

FOR IMMEDIATE RELEASE:  
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## GENERAL FUND RECEIPTS — OCTOBER 2010

**October Gross Receipts:** Tax Commissioner Doug Ewald reported Wednesday that gross General Fund receipts for October were \$243 million, which is 1.0% below the certified forecast of \$246 million.

- Gross Sales and Use: 0.2% above forecast
- Gross Individual Income: 8.1% below forecast
- Gross Corporate Income: 2.8% above forecast
- Gross Miscellaneous: 33.2% above forecast

**October Tax Refunds:** Tax refunds for October were \$52 million, which is 12.6% above the certified forecast of \$46 million.

**October Net Receipts:** Net receipts for October were \$191 million, which is 4.2% below the certified forecast of \$200 million.

- Net Sales and Use: 2.9% below forecast
- Net Individual Income: 10.0% below forecast
- Net Corporate Income: 16.2% below forecast
- Net Miscellaneous: 33.2% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2010-2011 were \$1,033 million, which is 1.7% below the certified forecast of \$1,051 million.

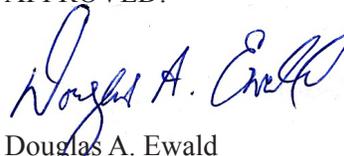
- Net Sales and Use: 0.6% below forecast
- Net Individual Income: 1.4% below forecast
- Net Corporate Income: 34.1% below forecast
- Net Miscellaneous: 8.9% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on February 26, 2010. This forecast was adjusted for legislation passed in 2010, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 15, 2010. Receipts in this forecast are compared to the forecast certified in July. The Board then met on October 29, 2010 and revised the forecast for the current fiscal year downward by \$58.2 million. This forecast will be certified later this month, and November receipts will be compared to the recertified forecast.

Previous monthly press releases are at [www.revenue.ne.gov/research/gen\\_fund.html](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 2010-2011<sup>1</sup>

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$179,591,989	\$198,645,000	-19,053,011	-9.6%	\$ 179,591,989	\$ 198,645,000	-19,053,011	-9.6
August	321,595,200	313,026,000	8,569,200	2.7	501,187,189	511,671,000	-10,483,811	-2.0
September	340,792,100	339,933,000	859,100	0.3	841,979,289	851,604,000	-9,624,711	-1.1
October	191,162,664	199,526,000	-8,363,336	-4.2	1,033,141,952	1,051,130,000	-17,988,048	-1.7

### Comparison of Actual and Projected General Fund Receipts by Tax Type for October 2010 and Cumulative Fiscal Year 2010-2011<sup>1</sup>

	OCTOBER ACTUAL	OCTOBER PROJECTED <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
<b>GROSS RECEIPTS:</b>								
Sales & Use Tax	\$149,204,927	\$148,877,000	\$ 327,927	0.2%	\$ 591,041,671	\$ 595,091,000	-\$4,049,329	-0.7%
Ind Income Tax	68,693,155	74,735,000	-6,041,845	-8.1	495,140,569	503,279,000	-8,138,431	-1.6
Corp Income Tax	14,170,125	13,782,000	388,125	2.8	63,083,302	60,677,000	2,406,302	4.0
Misc Taxes	11,293,792	8,479,000	2,814,792	33.2	73,020,252	67,096,000	5,924,252	8.8
<b>Total Gross</b>	<b>\$243,361,998</b>	<b>\$245,873,000</b>	<b>-\$2,511,002</b>	<b>-1.0%</b>	<b>\$1,222,285,793</b>	<b>\$1,226,145,000</b>	<b>-\$3,859,207</b>	<b>-0.3%</b>
<b>REFUNDS:</b>								
<b>Total Refunds</b>	<b>52,199,335</b>	<b>46,347,000</b>	<b>5,852,335</b>	<b>12.6%</b>	<b>189,143,841</b>	<b>175,014,000</b>	<b>14,129,841</b>	<b>8.1%</b>
<b>NET RECEIPTS:</b>								
Sales & Use Tax	\$113,435,844	\$116,778,000	-\$3,342,156	-2.9%	\$ 459,671,724	\$ 462,282,000	-\$ 2,610,276	-0.6%
Ind Income Tax	60,493,881	67,183,000	-6,689,119	-10.0	472,048,062	478,673,000	-6,624,938	-1.4
Corp Income Tax	5,939,396	7,089,000	-1,149,604	-16.2	28,405,991	43,104,000	-14,698,009	-34.1
Misc Taxes	11,293,543	8,476,000	2,817,543	33.2	73,016,175	67,071,000	5,945,175	8.9
<b>Total Net</b>	<b>\$191,162,664</b>	<b>\$199,526,000</b>	<b>-\$8,363,336</b>	<b>-4.2%</b>	<b>\$1,033,141,952</b>	<b>\$1,051,130,000</b>	<b>-\$17,988,048</b>	<b>-1.7%</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 February 26, 2010 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 15, 2010.

