FOR IMMEDIATE RELEASE:  FOR INFORMATION CONTACT:
November 10, 2011         Douglas A. Ewald, Tax Commissioner
                           402-471-5604
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                           402-471-5700

GENERAL FUND RECEIPTS — OCTOBER 2011

October Gross Receipts: Tax Commissioner Doug Ewald reported Thursday that gross General Fund receipts for October were $263 million, which is 3.2% above the certified forecast of $255 million.

- Gross Sales and Use: 0.2% above forecast
- Gross Individual Income: 13.3% above forecast
- Gross Corporate Income: 18.6% below forecast
- Gross Miscellaneous: 9.4% above forecast

October Tax Refunds: Tax refunds for October were $40 million, which is 18.7% below the certified forecast of $49 million.

October Net Receipts: Net receipts for October were $223 million, which is 8.5% above the certified forecast of $205 million.

- Net Sales and Use: 4.7% above forecast
- Net Individual Income: 16.6% above forecast
- Net Corporate Income: 1.5% below forecast
- Net Miscellaneous: 9.5% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2011-2012 were $1,103 million, which is 0.9% above the certified forecast of $1,094 million.

- Net Sales and Use: 1.0% below forecast
- Net Individual Income: 0.4% above forecast
- Net Corporate Income: 19.7% above forecast
- Net Miscellaneous: 4.2% above forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on April 28, 2011. This forecast was adjusted for legislation passed in 2011, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 12, 2011. On October 27, the forecasting board met and revised the forecast for the current year upward by $51.9 million. By law, only downward revisions to the forecast are certified, thus the comparisons made in this release are made on the basis of the forecast certified on July 12.

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.
Comparison of Actual and Projected General Fund Receipts
Fiscal Year 2011-2012

<table>
<thead>
<tr>
<th>Month</th>
<th>Total Actual Net Receipts</th>
<th>Total Projected Net Receipts</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual Net Receipts</th>
<th>Cumulative Projected Net Receipts</th>
<th>Cumulative Difference</th>
<th>Cumulative Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>$200,410,336</td>
<td>$211,449,000</td>
<td>-$11,038,665</td>
<td>-5.2%</td>
<td>$200,410,336</td>
<td>$211,449,000</td>
<td>-$11,038,665</td>
<td>-5.2%</td>
</tr>
<tr>
<td>August</td>
<td>328,095,462</td>
<td>328,955,000</td>
<td>-$899,538</td>
<td>-0.3%</td>
<td>528,050,797</td>
<td>540,404,000</td>
<td>-11,898,203</td>
<td>-2.2%</td>
</tr>
<tr>
<td>September</td>
<td>352,198,248</td>
<td>348,138,000</td>
<td>4,060,248</td>
<td>1.2%</td>
<td>880,704,046</td>
<td>888,542,000</td>
<td>-7,837,954</td>
<td>-0.9%</td>
</tr>
<tr>
<td>October</td>
<td>222,675,821</td>
<td>205,211,000</td>
<td>17,464,821</td>
<td>8.5%</td>
<td>1,103,379,866</td>
<td>1,093,753,000</td>
<td>9,626,866</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

Comparison of Actual and Projected General Fund Receipts by Tax Type
for October 2011 and Cumulative Fiscal Year 2011-2012

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>October Actual</th>
<th>October Projected</th>
<th>Difference</th>
<th>Percent Difference</th>
<th>Cumulative Actual</th>
<th>Cumulative Projected</th>
<th>Cumulative Difference</th>
<th>Cumulative Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Receipts:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$155,306,861</td>
<td>$154,984,000</td>
<td>$ 322,861</td>
<td>0.2%</td>
<td>$617,157,414</td>
<td>$618,786,000</td>
<td>-$1,628,586</td>
<td>-0.3%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>84,551,216</td>
<td>74,616,000</td>
<td>9,935,216</td>
<td>13.3%</td>
<td>533,094,085</td>
<td>524,354,000</td>
<td>8,740,085</td>
<td>1.7</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>12,626,288</td>
<td>15,509,000</td>
<td>-2,882,712</td>
<td>-18.6%</td>
<td>67,596,047</td>
<td>66,740,000</td>
<td>856,047</td>
<td>1.3</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>10,316,498</td>
<td>9,428,000</td>
<td>888,498</td>
<td>9.4%</td>
<td>67,216,671</td>
<td>64,537,000</td>
<td>2,679,671</td>
<td>4.2</td>
</tr>
<tr>
<td>Total Gross</td>
<td>$262,800,863</td>
<td>$254,538,000</td>
<td>$8,262,863</td>
<td>3.2%</td>
<td>$1,285,064,217</td>
<td>$1,274,418,000</td>
<td>$10,646,217</td>
<td>0.8%</td>
</tr>
<tr>
<td>Refunds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Refunds</td>
<td>$40,125,043</td>
<td>$49,326,000</td>
<td>-$9,200,957</td>
<td>-18.7%</td>
<td>$181,684,350</td>
<td>$180,663,000</td>
<td>$1,021,350</td>
<td>0.6%</td>
</tr>
<tr>
<td>Net Receipts:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$126,748,581</td>
<td>$121,064,000</td>
<td>$ 5,684,581</td>
<td>4.7%</td>
<td>$476,119,294</td>
<td>$480,843,000</td>
<td>-$4,723,706</td>
<td>-1.0%</td>
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<tr>
<td>Ind Income Tax</td>
<td>77,317,377</td>
<td>66,301,000</td>
<td>11,016,377</td>
<td>16.6%</td>
<td>501,476,653</td>
<td>499,470,000</td>
<td>2,006,653</td>
<td>0.4</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>8,293,532</td>
<td>8,423,000</td>
<td>-129,468</td>
<td>-1.5%</td>
<td>58,571,057</td>
<td>48,943,000</td>
<td>9,628,057</td>
<td>19.7</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>10,316,331</td>
<td>9,424,000</td>
<td>892,331</td>
<td>9.5%</td>
<td>67,212,663</td>
<td>64,497,000</td>
<td>2,715,663</td>
<td>4.2</td>
</tr>
<tr>
<td>Total Net</td>
<td>$222,675,821</td>
<td>$205,211,000</td>
<td>$17,464,821</td>
<td>8.5%</td>
<td>$1,103,379,866</td>
<td>$1,093,753,000</td>
<td>$9,626,866</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

1Totals may not add due to rounding.
2The projected amounts used in this comparison were set at the April 28, 2011 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 12, 2011.
### Actual vs. Projected Receipts

#### Gross Receipts for October 2011
- **Actual:** $262,800,863
- **Projected:** $264,538,000

#### Net Receipts for October 2011
- **Actual:** $222,675,821
- **Projected:** $205,211,000

#### Cumulative Gross Receipts (July 2011 – October 2011)
- **Actual:** $1,285,064,217
- **Projected:** $1,274,418,000

#### Cumulative Net Receipts (July 2011 – October 2011)
- **Actual:** $1,103,379,866
- **Projected:** $1,093,753,000

### Differences
- **Difference:** $8,262,863 (3.2%)
- **Difference:** $17,464,821 (8.5%)
- **Difference:** $10,646,217 (0.8%)
- **Difference:** $9,626,866 (0.9%)