FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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402-471-5604

General Fund Receipts – October 2017

NOVEMBER 15, 2017 (LINCOLN, NEB.) — October Gross Receipts: Tax Commissioner Tony Fulton reports that gross General Fund receipts for October were $315 million, which is equal to the certified forecast of $315 million.

- Gross Sales and Use: equals forecast¹
- Gross Individual Income: equals forecast
- Gross Corporate Income: equals forecast
- Gross Miscellaneous: equals forecast

October Tax Refunds: Tax refunds for October were $70 million, which is equal to the certified forecast of $70 million.

October Net Receipts: Net receipts for October were $245 million, which is equal to the certified forecast of $245 million.

- Net Sales and Use: equals forecast
- Net Individual Income: equals forecast
- Net Corporate Income: equals forecast
- Net Miscellaneous: equals forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2017-18 were $1.374 billion, which is equal to the certified forecast of $1.374 billion.

- Net Sales and Use: equals forecast
- Net Individual Income: equals forecast
- Net Corporate Income: equals forecast
- Net Miscellaneous: equals forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board (NEFAB) on October 27, 2017. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on November 13, 2017. The Board revised the forecast for the current fiscal year downward by $100 million to $4.505 billion. By law, downward revisions to the forecast are recertified. If October actual receipts were compared to the April 26, 2017 NEFAB forecast, then the October total Net General Fund Receipts would have been down by $5.39 million.

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

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See accompanying tables and graph.

¹The comparisons in this report are to the recertified forecast, which uses October’s actual receipts. There is, therefore, no discrepancy between actual and forecasted receipts.
# Nebraska Department of Revenue
## Administrative Services Division

### Comparison of Actual and Projected General Fund Receipts
#### Fiscal Year 2017-2018

#### Comparison of Actual and Projected General Fund Receipts by Tax Type
for October 2017 and Cumulative Fiscal Year 2017-2018

<table>
<thead>
<tr>
<th>Gross Receipts</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>Sales &amp; Use Tax</td>
<td>$189,083,989</td>
<td>$189,083,989</td>
<td>$0</td>
<td>0.0%</td>
<td>$754,111,763</td>
<td>$754,111,763</td>
<td>$0</td>
<td>0.0%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>104,506,497</td>
<td>104,506,497</td>
<td>0</td>
<td>0.0</td>
<td>691,286,069</td>
<td>691,286,069</td>
<td>0</td>
<td>0.0</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>11,810,898</td>
<td>11,810,898</td>
<td>0</td>
<td>0.0</td>
<td>93,087,287</td>
<td>93,087,287</td>
<td>0</td>
<td>0.0</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>9,351,337</td>
<td>9,351,337</td>
<td>0</td>
<td>0.0</td>
<td>85,049,912</td>
<td>85,049,912</td>
<td>0</td>
<td>0.0</td>
</tr>
<tr>
<td>Total Refunds</td>
<td>$70,167,791</td>
<td>$70,167,791</td>
<td>$0</td>
<td>0.0%</td>
<td>$250,776,568</td>
<td>$250,776,568</td>
<td>$0</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

#### Refunds: Total Refunds
- Total Refunds: $70,167,791
- Difference: $0
- Percent Difference: 0.0%
- Cumulative Actual: $250,776,568
- Cumulative Projected: $250,776,568
- Cumulative Difference: $0
- Cumulative Percent Difference: 0.0%

#### Net Receipts:

<table>
<thead>
<tr>
<th>Gross Receipts</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>Sales &amp; Use Tax</td>
<td>$141,886,910</td>
<td>$141,886,910</td>
<td>$0</td>
<td>0.0%</td>
<td>$562,710,900</td>
<td>$562,710,900</td>
<td>$0</td>
<td>0.0%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>89,828,497</td>
<td>89,828,497</td>
<td>0</td>
<td>0.0</td>
<td>646,234,093</td>
<td>646,234,093</td>
<td>0</td>
<td>0.0</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>3,632,206</td>
<td>3,632,206</td>
<td>0</td>
<td>0.0</td>
<td>80,057,825</td>
<td>80,057,825</td>
<td>0</td>
<td>0.0</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>9,237,317</td>
<td>9,237,317</td>
<td>0</td>
<td>0.0</td>
<td>84,555,645</td>
<td>84,555,645</td>
<td>0</td>
<td>0.0</td>
</tr>
<tr>
<td>Total Net</td>
<td>$244,584,930</td>
<td>$244,584,930</td>
<td>$0</td>
<td>0.0%</td>
<td>$1,373,558,463</td>
<td>$1,373,558,463</td>
<td>$0</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

1 Totals may not add due to rounding.

2 The projected amounts used in this comparison were set at the October 2017 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on November 13, 2017. The comparisons in this report are to the recertified cash flow, which has October as the actual value. Therefore, the percentage errors are zero since the comparison is for actual vs. actual.
### Actual vs. Projected

#### Gross Receipts for October 2017
- Actual: $314,752,721
- Projected: $314,752,721

#### Net Receipts for October 2017
- Actual: $244,584,930
- Projected: $244,584,930

#### Cumulative Gross Receipts (July 2017 – October 2017)
- Actual: $1,624,335,031
- Projected: $1,624,335,031

#### Cumulative Net Receipts (July 2017 – October 2017)
- Actual: $1,373,558,463
- Projected: $1,373,558,463

### Difference
- $0 (0%)

### Graph Details
- **Sales and Use Tax**
- **Individual Income Tax**
- **Corporation Income Tax**
- **Miscellaneous Taxes**

### Amount in Millions of Dollars

- Actual and Projected values are shown for various tax categories, with differences indicated as $0 (0%).

### Key Data Points
- Gross receipts and net receipts for October 2017 are compared against projections.
- Cumulative gross receipts and net receipts from July 2017 to October 2017 are illustrated, showing no difference between actual and projected values.

### Graph Metrics
- The vertical axis represents the amount in millions of dollars.
- The horizontal axis aligns with the categories above, showing both actual and projected figures.