

FOR IMMEDIATE RELEASE:  
October 10, 2012

FOR INFORMATION CONTACT:  
Douglas A. Ewald, Tax Commissioner  
402-471-5604  
David Dearthmont, Ph.D., Chief Economist  
402-471-5700

## GENERAL FUND RECEIPTS — SEPTEMBER 2012

**September Gross Receipts:** Tax Commissioner Doug Ewald reported Wednesday that gross General Fund receipts for September were \$444 million, which is 8.2% above the certified forecast of \$411 million.

- Gross Sales and Use: 3.9% above forecast
- Gross Individual Income: 13.7% above forecast
- Gross Corporate Income: 0.1% above forecast
- Gross Miscellaneous: 7.6% above forecast

**September Tax Refunds:** Tax refunds for September were \$50 million, which is 11.0% above the certified forecast of \$45 million.

**September Net Receipts:** Net receipts for September were \$394 million, which is 7.8% above the certified forecast of \$365 million.

- Net Sales and Use: 1.5% below forecast
- Net Individual Income: 14.6% above forecast
- Net Corporate Income: 5.3% above forecast
- Net Miscellaneous: 7.7% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2012-2013 were \$950 million, which is 3.9% above the certified forecast of \$914 million.

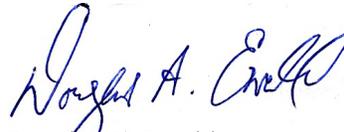
- Net Sales and Use: 1.7% above forecast
- Net Individual Income: 6.5% above forecast
- Net Corporate Income: 0.5% below forecast
- Net Miscellaneous: 2.0% above forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on February 24, 2012. This forecast was adjusted for legislation passed in 2012, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 16, 2012.

Previous monthly press releases are at [www.revenue.ne.gov/research/gen\\_fund.html](http://www.revenue.ne.gov/research/gen_fund.html).

##

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 2012-2013<sup>1</sup>

|           | TOTAL<br>ACTUAL NET<br>RECEIPTS | TOTAL<br>PROJECTED<br>NET RECEIPTS <sup>2</sup> | DIFFERENCE   | PERCENT<br>DIFFERENCE | CUMULATIVE<br>ACTUAL NET<br>RECEIPTS | CUMULATIVE<br>PROJECTED<br>NET RECEIPTS <sup>2</sup> | CUMULATIVE<br>DIFFERENCE | CUMULATIVE<br>PERCENT<br>DIFFERENCE |
|-----------|---------------------------------|---|--------------|-----------------------|--------------------------------------|--|--------------------------|-------------------------------------|
| July      | \$ 221,623,977                  | \$ 210,031,000                                  | \$11,592,977 | 5.5%                  | \$ 221,623,977                       | \$ 210,031,000                                       | \$11,592,977             | 5.5%                                |
| August    | 334,866,833                     | 338,862,000                                     | -3,995,167   | -1.2                  | 556,490,810                          | 548,893,000  | 7,597,810                | 1.4                                 |
| September | 393,941,658                     | 365,444,000                                     | 28,517,658   | 7.8                   | 950,432,468                          | 914,337,000  | 36,115,468               | 3.9                                 |

### Comparison of Actual and Projected General Fund Receipts by Tax Type for September 2012 and Cumulative Fiscal Year 2012-2013<sup>1</sup>

|                        | SEPTEMBER<br>ACTUAL  | SEPTEMBER<br>PROJECTED <sup>2</sup> | DIFFERENCE          | PERCENT<br>DIFFERENCE | CUMULATIVE<br>ACTUAL   | CUMULATIVE<br>PROJECTED <sup>2</sup> | CUMULATIVE<br>DIFFERENCE | CUMULATIVE<br>PERCENT<br>DIFFERENCE |
|------------------------|----------------------|-------------------------------------|---------------------|-----------------------|------------------------|--------------------------------------|--------------------------|-------------------------------------|
| <b>GROSS RECEIPTS:</b> |                      |                                     |                     |                       |                        |                                      |                          |                                     |
| Sales & Use Tax        | \$163,866,809        | \$157,743,000                       | \$ 6,123,809        | 3.9%                  | \$ 494,571,913         | \$ 477,931,000                       | \$16,640,913             | 3.5%                                |
| Ind Income Tax         | 207,778,834          | 182,680,000                         | 25,098,834          | 13.7                  | 495,124,062            | 466,889,000                          | 28,235,062               | 6.0                                 |
| Corp Income Tax        | 41,104,450           | 41,071,000                          | 33,450              | 0.1                   | 61,882,925             | 61,739,000                           | 143,925                  | 0.2                                 |
| Misc Taxes             | 31,257,146           | 29,048,000                          | 2,209,146           | 7.6                   | 53,417,406             | 52,446,000                           | 971,406                  | 1.9                                 |
| <b>Total Gross</b>     | <b>\$444,007,238</b> | <b>\$410,541,000</b>                | <b>\$33,466,238</b> | <b>8.2%</b>           | <b>\$1,104,996,306</b> | <b>\$1,059,003,000</b>               | <b>\$45,993,306</b>      | <b>4.3%</b>                         |
| <b>REFUNDS:</b>        |                      |                                     |                     |                       |                        |                                      |                          |                                     |
| <b>Total Refunds</b>   | <b>\$50,065,580</b>  | <b>\$45,097,000</b>                 | <b>\$4,968,580</b>  | <b>11.0%</b>          | <b>\$154,563,838</b>   | <b>\$144,667,000</b>                 | <b>\$9,896,838</b>       | <b>6.8%</b>                         |
| <b>NET RECEIPTS:</b>   |                      |                                     |                     |                       |                        |                                      |                          |                                     |
| Sales & Use Tax        | \$118,740,236        | \$120,503,000                       | -\$ 1,762,764       | -1.5%                 | \$372,595,519          | \$366,205,000                        | \$ 6,390,519             | 1.7%                                |
| Ind Income Tax         | 203,771,210          | 177,767,000                         | 26,004,210          | 14.6                  | 474,639,067            | 445,701,000                          | 28,938,067               | 6.5                                 |
| Corp Income Tax        | 40,177,957           | 38,150,000                          | 2,027,957           | 5.3                   | 49,785,442             | 50,043,000                           | -257,558                 | -0.5                                |
| Misc Taxes             | 31,252,255           | 29,024,000                          | 2,228,255           | 7.7                   | 53,412,440             | 52,387,000                           | 1,025,440                | 2.0                                 |
| <b>Total Net</b>       | <b>\$393,941,658</b> | <b>\$365,444,000</b>                | <b>\$28,497,658</b> | <b>7.8%</b>           | <b>\$950,432,468</b>   | <b>\$914,337,000</b>                 | <b>\$36,095,468</b>      | <b>3.9%</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 24, 2012 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 16, 2012.

