FOR IMMEDIATE RELEASE:  FOR INFORMATION CONTACT:
October 10, 2014           Kim Conroy, Tax Commissioner
                                      402-471-8557

General Fund Receipts — September 2014

September Gross Receipts: Tax Commissioner Kim Conroy reported that gross General Fund receipts for September were $512 million, which is 6.2% above the certified forecast of $482 million.

• Sales and Use: 0.1% below forecast
• Individual Income: 1.9% below forecast
• Corporate Income: 63.2% above forecast
• Miscellaneous: 20.3% above forecast

September Tax Refunds: Tax refunds for September were $49 million, which is 10.1% below the certified forecast of $54 million.

September Net Receipts: Net receipts for September were $463 million, which is 8.3% above the certified forecast of $428 million.

• Sales and Use: 5.7% above forecast
• Individual Income: 2.1% below forecast
• Corporate Income: 63.0% above forecast
• Miscellaneous: 20.3% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2014-2015 were $1.058 billion, which is 3.6% above the certified forecast of $1.021 billion.

• Sales and Use: 5.1% above forecast
• Individual Income: 2.2% below forecast
• Corporate Income: 49.9% above forecast
• Miscellaneous: 0.4% 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.

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

##

APPROVED:

[Signature]

Kim Conroy
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 September 2014 and Cumulative Fiscal Year 2014-2015**

<table>
<thead>
<tr>
<th>Gross Receipts:</th>
<th>September Actual</th>
<th>September 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>$175,627,078</td>
<td>$175,764,363</td>
<td>-$137,285</td>
<td>-0.1%</td>
<td>$532,315,637</td>
<td>$533,635,143</td>
<td>-$1,319,505</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>225,636,397</td>
<td>229,929,976</td>
<td>-4,293,579</td>
<td>-1.9</td>
<td>522,624,343</td>
<td>533,056,903</td>
<td>-10,432,560</td>
<td>-2.0</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>71,909,948</td>
<td>44,074,287</td>
<td>27,835,661</td>
<td>63.2</td>
<td>93,085,573</td>
<td>64,938,844</td>
<td>28,146,728</td>
<td>43.3</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>38,939,692</td>
<td>32,380,212</td>
<td>6,559,480</td>
<td>20.3</td>
<td>63,998,961</td>
<td>63,641,260</td>
<td>257,701</td>
<td>0.4</td>
</tr>
<tr>
<td><strong>Total Gross</strong></td>
<td><strong>$512,113,115</strong></td>
<td><strong>$482,148,839</strong></td>
<td><strong>$29,964,276</strong></td>
<td>6.2%</td>
<td><strong>$1,211,924,514</strong></td>
<td><strong>$1,195,272,150</strong></td>
<td><strong>$16,652,364</strong></td>
<td><strong>1.4%</strong></td>
</tr>
</tbody>
</table>

#### Refunds:

<table>
<thead>
<tr>
<th>Gross Receipts:</th>
<th>September Actual</th>
<th>September 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>$135,199,182</td>
<td>$127,960,153</td>
<td>$7,239,029</td>
<td>5.7%</td>
<td>$407,726,107</td>
<td>$387,817,314</td>
<td>$19,908,792</td>
<td>5.1%</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>68,493,866</td>
<td>42,074,287</td>
<td>26,422,581</td>
<td>63.0</td>
<td>85,422,428</td>
<td>56,976,536</td>
<td>28,445,892</td>
<td>49.9</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>38,939,433</td>
<td>32,372,111</td>
<td>6,567,322</td>
<td>20.3</td>
<td>63,898,401</td>
<td>63,614,260</td>
<td>283,141</td>
<td>0.4</td>
</tr>
<tr>
<td><strong>Total Net</strong></td>
<td><strong>$463,293,528</strong></td>
<td><strong>$427,835,405</strong></td>
<td><strong>$35,458,123</strong></td>
<td>8.3%</td>
<td><strong>$1,058,345,537</strong></td>
<td><strong>$1,021,199,282</strong></td>
<td><strong>$37,146,255</strong></td>
<td><strong>3.6%</strong></td>
</tr>
</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.
### Actual vs. Projected Gross Receipts for September 2014

- **Sales and Use Tax**:
  - Actual: $512,113,115
  - Projected: $482,148,839
  - Difference: $29,964,276 (6.2%)

- **Individual Income Tax**:
  - Actual: $463,293,528
  - Projected: $427,835,405
  - Difference: $35,458,123 (8.3%)

- **Corporation Income Tax**:
  - Actual: $1,211,924,514
  - Projected: $1,195,272,150
  - Difference: $16,652,364 (1.4%)

- **Miscellaneous Taxes**:
  - Actual: $1,058,345,537
  - Projected: $1,021,199,282
  - Difference: $37,146,255 (3.6%)

### Cumulative Net Receipts (July 2014 – September 2014)

- **Sales and Use Tax**:
  - Actual: $1,195,272,150
  - Projected: $1,158,345,537
  - Difference: $36,926,613 (3.2%)

- **Individual Income Tax**:
  - Actual: $463,293,528
  - Projected: $427,835,405
  - Difference: $35,458,123 (8.3%)

- **Corporation Income Tax**:
  - Actual: $1,211,924,514
  - Projected: $1,195,272,150
  - Difference: $16,652,364 (1.4%)

- **Miscellaneous Taxes**:
  - Actual: $1,058,345,537
  - Projected: $1,021,199,282
  - Difference: $37,146,255 (3.6%)

**Difference Summary**

- **Gross Receipts**:
  - Difference: $37,146,255 (3.6%)

- **Net Receipts**:
  - Difference: $36,926,613 (3.2%)