

FOR IMMEDIATE RELEASE:
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FOR INFORMATION CONTACT:
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402-471-5604

General Fund Receipts — September 2015

September Gross Receipts: Acting Tax Commissioner Leonard J. Sloup reports that gross General Fund receipts for September were \$492 million, which is 4.9% below the certified forecast of \$518 million.

- Gross Sales and Use: 5.5% below forecast
- Gross Individual Income: 4.7% below forecast
- Gross Corporate Income: 1.4% below forecast
- Gross Miscellaneous: 9.8% below forecast

September Tax Refunds: Tax refunds for September were \$51.3 million, which is 1.5% above the certified forecast of \$50.6 million.

September Net Receipts: Net receipts for September were \$441 million, which is 5.6% below the certified forecast of \$467 million.

- Net Sales and Use: 7.8% below forecast
- Net Individual Income: 4.9% below forecast
- Net Corporate Income: 0.8% below forecast
- Net Miscellaneous: 9.8% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2015-16 were \$1.077 billion, which is 1.2% below the certified forecast of \$1.090 billion.

- Net Sales and Use: 3.8% below forecast
- Net Individual Income: 0.9% above forecast
- Net Corporate Income: 5.6% above forecast
- Net Miscellaneous: 9.6% below forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on April 30, 2015. This forecast was adjusted for legislation passed in 2015, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 15, 2015.

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

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APPROVED:



Leonard J. Sloup
Acting Tax Commissioner

See accompanying tables and graph.

Nebraska Department of Revenue Policy Division

Comparison of Actual and Projected General Fund Receipts Fiscal Year 2015-2016¹

	Total Actual Net Receipts	Total Projected Net Receipts ²	Difference	Percent Difference	Cumulative Actual Net Receipts	Cumulative Projected Net Receipts ²	Cumulative Difference	Cumulative Percent Difference
July	\$250,936,332	\$248,037,586	\$ 2,898,746	1.2%	\$ 250,936,332	\$ 248,037,586	\$ 2,898,746	1.2%
August	385,186,831	374,949,123	10,237,708	2.7	636,123,163	622,986,709	13,136,454	2.1
September	440,846,015	467,007,378	-26,161,363	-5.6	1,076,969,178	1,089,994,087	-13,024,908	-1.2

Comparison of Actual and Projected General Fund Receipts by Tax Type for September 2015 and Cumulative Fiscal Year 2015-2016¹

	September Actual	September Projected ²	Difference	Percent Difference	Cumulative Actual	Cumulative Projected ²	Cumulative Difference	Cumulative Percent Difference
Gross Receipts:								
Sales & Use Tax	\$172,331,726	\$182,372,474	-\$10,040,748	-5.5%	\$ 537,858,618	\$ 556,357,211	-\$18,498,592	-3.3%
Ind Income Tax	225,319,061	236,312,546	-10,993,485	-4.7	558,988,388	554,851,133	4,137,255	0.7
Corp Income Tax	61,911,654	62,767,014	-855,360	-1.4	84,384,950	82,922,442	1,462,508	1.8
Misc Taxes	32,628,215	36,164,247	-3,536,031	-9.8	56,474,911	62,493,612	-6,018,701	-9.6
Total Gross	\$492,190,656	\$517,616,280	-\$25,425,624	-4.9%	\$1,237,706,868	\$1,256,624,397	-\$18,917,530	-1.5%
Refunds:								
Total Refunds	\$51,344,641	\$50,608,902	\$735,739	1.5%	\$160,737,689	\$166,630,311	-\$5,892,621	-3.5%
Net Receipts:								
Sales & Use Tax	\$128,104,764	\$138,964,704	-\$10,859,940	-7.8%	\$ 402,303,325	\$ 418,315,741	-\$16,012,416	-3.8%
Ind Income Tax	220,217,941	231,512,939	-11,294,997	-4.9	538,793,424	533,995,567	4,797,858	0.9
Corp Income Tax	59,895,779	60,367,627	-471,847	-0.8	79,399,145	75,195,820	4,203,325	5.6
Misc Taxes	32,627,530	36,162,109	-3,534,578	-9.8	56,473,285	62,486,959	-6,013,674	-9.6
Total Net	\$440,846,015	\$467,007,378	-\$26,161,363	-5.6%	\$1,076,969,178	\$1,089,994,087	-\$13,024,908	-1.2%

¹Totals may not add due to rounding.

²The projected amounts used in this comparison were set at the April 30, 2015 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 15, 2015.

