

FOR IMMEDIATE RELEASE:
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GENERAL FUND RECEIPTS — AUGUST, 2009

August Gross Receipts: Tax Commissioner Doug Ewald reported Thursday that gross General Fund receipts for August were \$342 million, which is 4.6% below the certified forecast of \$359 million.

- Gross Sales and Use: 1.2% below forecast
- Gross Individual Income: 7.0% below forecast
- Gross Corporate Income: 9.1% above forecast
- Gross Miscellaneous: 12.9% below forecast

August Tax Refunds: Tax refunds for August were \$38 million, which is 4.5% below the certified forecast of \$40 million.

August Net Receipts: Net receipts for August were \$304 million, which is 4.7% below the certified forecast of \$319 million.

- Net Sales and Use: 1.3% above forecast
- Net Individual Income: 7.8% below forecast
- Net Corporate Income: 16.1% above forecast
- Net Miscellaneous: 12.8% below forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2009-2010 were \$502 million, which is 3.2% below the certified forecast of \$519 million.

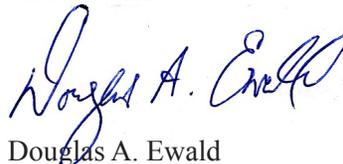
- Net Sales and Use: 0.5% below forecast
- Net Individual Income: 5.4% below forecast
- Net Corporate Income: 13.3% above forecast
- Net Miscellaneous: 10.0% below forecast

The comparisons in this report are based on forecast made by the Nebraska Economic Forecasting Advisory Board on April 23, 2009. This forecast was adjusted for legislation passed in the 2009 session, divided into monthly estimates, and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 15, 2009.

Previous monthly press releases are found at http://www.revenue.ne.gov/research/gen_fund.html.

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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 2009-2010

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS¹	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS¹	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$197,807,239	\$199,740,000	-1,932,761	-1.0%	\$197,807,239	\$199,740,000	-1,932,761	-1.0%
August	304,050,368	318,914,000	-14,863,632	-4.7	501,857,607	518,654,000	-16,796,393	-3.2

Comparison of Actual and Projected General Fund Receipts by Tax Type for August 2009 and Cumulative Fiscal Year 2009-2010

	AUGUST ACTUAL	AUGUST PROJECTED¹	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED¹	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
GROSS RECEIPTS:								
Sales & Use Tax	\$140,020,993	\$141,679,000	-\$ 1,658,007	-1.2%	\$284,637,159	\$ 291,380,000	-\$ 6,742,841	-2.3%
Ind Income Tax	181,780,369	195,372,000	-13,591,631	-7.0	251,741,054	265,664,000	-13,922,946	-5.2
Corp Income Tax	6,797,974	6,231,000	566,974	9.1	15,586,968	12,882,000	2,704,968	21.0
Misc Taxes	13,379,983	15,357,000	-1,977,017	-12.9	28,558,758	31,774,000	-3,215,242	-10.1
Total Gross	\$341,979,319	\$358,639,000	-\$16,659,681	-4.6	\$580,523,939	\$ 601,700,000	-\$21,176,061	-3.5%
REFUNDS:								
Total Refunds	37,928,951	39,725,000	-1,796,049	-4.5%	78,666,331	83,046,000	-4,379,669	-5.3%
NET RECEIPTS:								
Sales & Use Tax	\$108,394,747	\$106,964,000	\$ 1,430,747	1.3%	\$222,370,296	\$223,461,000	-\$ 1,090,704	-0.5%
Ind Income Tax	177,298,488	192,320,000	-15,021,512	-7.8	240,457,632	254,207,000	-13,749,368	-5.4
Corp Income Tax	4,978,563	4,289,000	689,563	16.1	10,475,467	9,247,000	1,228,467	13.3
Misc Taxes	13,378,570	15,342,000	-1,963,430	-12.8	28,554,213	31,740,000	-3,185,787	-10.0
Total Net	\$304,050,368	\$318,914,000	-\$14,863,632	-4.7%	\$501,857,607	\$518,654,000	-\$16,796,393	-3.2%

¹The projected amounts used in this comparison were set at the April 23, 2009 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on July 15, 2009.

