

FOR IMMEDIATE RELEASE:  
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## GENERAL FUND RECEIPTS — AUGUST 2011

**August Gross Receipts:** Tax Commissioner Doug Ewald reported Monday that gross General Fund receipts for August were \$377 million, which is 1.1% above the certified forecast of \$373 million.

- Gross Sales and Use: 1.7% below forecast
- Gross Individual Income: 3.4% above forecast
- Gross Corporate Income: 16.0% above forecast
- Gross Miscellaneous: 7.2% below forecast

**August Tax Refunds:** Tax refunds for August were \$49 million, which is 11.6% above the certified forecast of \$44 million.

**August Net Receipts:** Net receipts for August were \$328 million, which is 0.3% below the certified forecast of \$329 million.

- Net Sales and Use: 7.6% below forecast
- Net Individual Income: 2.6% above forecast
- Net Corporate Income: 283.2% above forecast
- Net Miscellaneous: 7.2% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2011-2012 were \$529 million, which is 2.2% below the certified forecast of \$540 million.

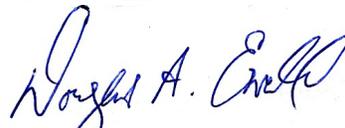
- Net Sales and Use: 4.1% below forecast
- Net Individual Income: 3.0% below forecast
- Net Corporate Income: 161.6% above forecast
- Net Miscellaneous: 6.3% below forecast

The comparisons in this report are based on the revised forecast made by the Nebraska Economic Forecasting Advisory Board on April 28, 2011. This forecast was adjusted for legislation passed in 2011, divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on July 12, 2011.

Previous monthly press releases are at [www.revenue.ne.gov/research/gen\\_fund.html](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 2011-2012<sup>1</sup>

	TOTAL ACTUAL NET RECEIPTS	TOTAL PROJECTED NET RECEIPTS <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL NET RECEIPTS	CUMULATIVE PROJECTED NET RECEIPTS <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
July	\$200,410,336	\$211,449,000	-\$11,038,665	-5.2%	\$200,410,336	\$211,449,000	-\$11,038,665	-5.2%
August	328,095,462	328,955,000	-859,538	-0.3	528,505,797	540,404,000	-11,898,203	-2.2

### Comparison of Actual and Projected General Fund Receipts by Tax Type for August 2011 and Cumulative Fiscal Year 2011-2012<sup>1</sup>

	AUGUST ACTUAL	AUGUST PROJECTED <sup>2</sup>	DIFFERENCE	PERCENT DIFFERENCE	CUMULATIVE ACTUAL	CUMULATIVE PROJECTED <sup>2</sup>	CUMULATIVE DIFFERENCE	CUMULATIVE PERCENT DIFFERENCE
<b>GROSS RECEIPTS:</b>								
Sales & Use Tax	\$150,356,802	\$152,932,000	-\$2,575,198	-1.7%	\$309,331,409	\$312,401,000	-\$3,069,591	-1.0%
Ind Income Tax	208,876,719	202,106,000	6,770,719	3.4	275,501,735	275,736,000	-234,265	-0.1
Corp Income Tax	6,429,436	5,545,000	884,436	16.0	15,776,591	12,746,000	3,030,591	23.8
Misc Taxes	11,125,626	11,992,000	-866,374	-7.2	25,602,169	27,354,000	-1,751,831	-6.4
<b>Total Gross</b>	<b>\$376,788,584</b>	<b>\$372,576,000</b>	<b>\$4,212,584</b>	<b>1.1%</b>	<b>\$626,211,905</b>	<b>\$628,237,000</b>	<b>-\$2,025,095</b>	<b>-0.3%</b>
<b>REFUNDS:</b>								
<b>Total Refunds</b>	<b>\$48,693,122</b>	<b>\$43,621,000</b>	<b>\$5,072,122</b>	<b>11.6%</b>	<b>\$97,706,107</b>	<b>\$87,833,000</b>	<b>\$9,873,107</b>	<b>11.2%</b>
<b>NET RECEIPTS:</b>								
Sales & Use Tax	\$108,881,341	\$117,892,000	-\$9,010,659	-7.6%	\$233,983,563	\$244,068,000	-\$10,084,437	-4.1%
Ind Income Tax	202,932,692	197,732,000	5,200,692	2.6	256,093,489	264,102,000	-8,008,511	-3.0
Corp Income Tax	5,158,058	1,346,000	3,812,058	283.2	12,829,468	4,904,000	7,925,468	161.6
Misc Taxes	11,123,371	11,984,000	-860,629	-7.2	25,599,277	27,329,000	-1,729,723	-6.3
<b>Total Net</b>	<b>\$328,095,462</b>	<b>\$328,955,000</b>	<b>-\$ 859,538</b>	<b>-0.3%</b>	<b>\$528,505,797</b>	<b>\$540,404,000</b>	<b>-\$11,898,203</b>	<b>-2.2%</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 April 28, 2011 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 12, 2011.

