FOR IMMEDIATE RELEASE:  FOR INFORMATION CONTACT:  
September 11, 2012  
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402-471-5604  
David Dearmont, Ph.D., Chief Economist  
402-471-5700  

GENERAL FUND RECEIPTS — AUGUST 2012

August Gross Receipts: Tax Commissioner Doug Ewald reported Tuesday that gross General Fund receipts for August were $390 million, which is 0.7% above the certified forecast of $387 million.
• Gross Sales and Use: 1.3% above forecast
• Gross Individual Income: 0.1% above forecast
• Gross Corporate Income: 2.1% above forecast
• Gross Miscellaneous: 1.8% above forecast

August Tax Refunds: Tax refunds for August were $55 million, which is 13.8% above the certified forecast of $48 million.

August Net Receipts: Net receipts for August were $335 million, which is 1.2% below the certified forecast of $339 million.
• Net Sales and Use: 2.8% above forecast
• Net Individual Income: 0.2% below forecast
• Net Corporate Income: 111.0% below forecast
• Net Miscellaneous: 1.9% above forecast

Fiscal Year Net Receipts: Net General Fund receipts for fiscal year 2011-2012 were $556 million, which is 1.4% above the certified forecast of $549 million.
• Net Sales and Use: 3.3% above forecast
• Net Individual Income: 1.1% above forecast
• Net Corporate Income: 19.2% below forecast
• Net Miscellaneous: 5.1% below forecast

The comparisons in this report are based on the 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.

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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 2012-2013**

<table>
<thead>
<tr>
<th></th>
<th>TOTAL ACTUAL NET RECEIPTS</th>
<th>TOTAL PROJECTED NET RECEIPTS</th>
<th>DIFFERENCE</th>
<th>PERCENT DIFFERENCE</th>
<th>CUMULATIVE ACTUAL NET RECEIPTS</th>
<th>CUMULATIVE PROJECTED NET RECEIPTS</th>
<th>CUMULATIVE DIFFERENCE</th>
<th>CUMULATIVE PERCENT DIFFERENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>$221,623,977</td>
<td>$210,031,000</td>
<td>11,592,977</td>
<td>5.5%</td>
<td>$221,623,977</td>
<td>$210,031,000</td>
<td>11,592,977</td>
<td>5.5%</td>
</tr>
<tr>
<td>August</td>
<td>334,866,833</td>
<td>338,862,000</td>
<td>-3,995,167</td>
<td>-1.2</td>
<td>556,490,810</td>
<td>548,893,000</td>
<td>7,597,810</td>
<td>1.4</td>
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</tbody>
</table>

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Comparison of Actual and Projected General Fund Receipts by Tax Type  
for August 2012 and Cumulative Fiscal Year 2012-2013

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>AUGUST ACTUAL</th>
<th>AUGUST 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>
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<tbody>
<tr>
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<tr>
<td>GROSS RECEIPTS:</td>
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<td></td>
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<td></td>
<td></td>
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<tr>
<td>Sales &amp; Use Tax</td>
<td>$159,323,501</td>
<td>$157,281,000</td>
<td>2,042,501</td>
<td>1.3%</td>
<td>$330,705,104</td>
<td>$320,188,000</td>
<td>$10,517,104</td>
<td>3.3%</td>
</tr>
<tr>
<td>Ind Income Tax</td>
<td>209,449,055</td>
<td>209,229,000</td>
<td>220,055</td>
<td>0.1</td>
<td>287,345,228</td>
<td>284,209,000</td>
<td>3,136,228</td>
<td>1.1</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>8,909,741</td>
<td>8,725,000</td>
<td>184,741</td>
<td>2.1</td>
<td>20,778,475</td>
<td>20,668,000</td>
<td>110,475</td>
<td>0.5</td>
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<tr>
<td>Misc Taxes</td>
<td>12,241,918</td>
<td>12,022,000</td>
<td>219,918</td>
<td>1.8</td>
<td>22,160,260</td>
<td>23,398,000</td>
<td>-1,237,740</td>
<td>-5.3</td>
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<tr>
<td>Total Gross</td>
<td>$389,924,216</td>
<td>$387,257,000</td>
<td>$2,667,216</td>
<td>0.7%</td>
<td>$660,989,068</td>
<td>$648,462,000</td>
<td>$12,527,068</td>
<td>1.9%</td>
</tr>
<tr>
<td>REFUNDS:</td>
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</tr>
<tr>
<td>Total Refunds</td>
<td>$55,057,383</td>
<td>$48,396,000</td>
<td>6,661,383</td>
<td>13.8%</td>
<td>$104,498,258</td>
<td>$99,570,000</td>
<td>$4,928,258</td>
<td>4.9%</td>
</tr>
<tr>
<td>NET RECEIPTS:</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Sales &amp; Use Tax</td>
<td>$120,040,711</td>
<td>$116,815,000</td>
<td>3,225,711</td>
<td>2.8%</td>
<td>$253,855,283</td>
<td>$245,702,000</td>
<td>$8,153,283</td>
<td>3.3%</td>
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<tr>
<td>Ind Income Tax</td>
<td>203,282,898</td>
<td>203,674,000</td>
<td>-391,102</td>
<td>-0.2</td>
<td>270,867,857</td>
<td>267,934,000</td>
<td>3,933,857</td>
<td>1.1</td>
</tr>
<tr>
<td>Corp Income Tax</td>
<td>-698,689</td>
<td>6,357,000</td>
<td>-7,055,689</td>
<td>-111.0</td>
<td>9,607,485</td>
<td>11,893,000</td>
<td>-2,285,515</td>
<td>-19.2</td>
</tr>
<tr>
<td>Misc Taxes</td>
<td>12,241,913</td>
<td>12,015,000</td>
<td>226,913</td>
<td>1.9</td>
<td>22,160,185</td>
<td>23,363,000</td>
<td>-1,202,815</td>
<td>-5.1</td>
</tr>
<tr>
<td>Total Net</td>
<td>$334,866,833</td>
<td>$338,862,000</td>
<td>-3,995,167</td>
<td>-1.2%</td>
<td>$556,490,810</td>
<td>$548,893,000</td>
<td>$7,597,810</td>
<td>1.4%</td>
</tr>
</tbody>
</table>

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1 Totals may not add due to rounding.

2 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.
Actual Projected Cumulative Net Receipts (July 2012 – August 2012)

Actual Projected Cumulative Gross Receipts (July 2012 – August 2012)

Gross Receipts for August 2012

Net Receipts for August 2012

Difference

Sales and Use Tax

Individual Income Tax

Corporation Income Tax

Miscellaneous Taxes

Difference

$2,667,216 (0.7%)

$387,257,000

$389,924,216

$3,995,167 (-1.2%)

$338,862,000

$334,866,833

$12,527,068 (1.9%)

$660,989,068

$648,462,000

$7,597,810 (1.4%)

$556,490,810

$548,893,000

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