

FOR IMMEDIATE RELEASE:  
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## General Fund Receipts — August 2014

**August Gross Receipts:** Tax Commissioner Kim Conroy reported that gross General Fund receipts for August were \$409 million, which is 1.3% below the certified forecast of \$415 million.

- Sales and Use: 1.0% below forecast
- Individual Income: 0.7% below forecast
- Corporate Income: 3.9% below forecast
- Miscellaneous: 13.1% below forecast

**August Tax Refunds:** Tax refunds for August were \$55 million, which is 12.4% below the certified forecast of \$63 million.

**August Net Receipts:** Net receipts for August were \$354 million, which is 0.7% above the certified forecast of \$351 million.

- Sales and Use: 4.7% above forecast
- Individual Income: 1.4% below forecast
- Corporate Income: 34.9% above forecast
- Miscellaneous: 13.0% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2014-2015 were \$595 million, which is 0.3% above the certified forecast of \$593 million.

- Sales and Use: 4.9% above forecast
- Individual Income: 2.3% below forecast
- Corporate Income: 13.2% above forecast
- Miscellaneous: 20.1% below 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](http://revenue.nebraska.gov/research/gen_fund.html).

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APPROVED:



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<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	\$241,017,843	\$241,911,580	-\$ 893,737	-0.4%	\$241,017,843	\$241,911,580	-\$ 893,737	-0.4%
August	354,034,166	351,452,296	2,581,869	0.7	595,052,008	593,363,876	1,688,132	0.3

## Comparison of Actual and Projected General Fund Receipts by Tax Type for August 2014 and Cumulative Fiscal Year 2014-2015<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	\$175,313,543	\$176,998,183	-\$1,684,641	-1.0%	\$356,688,560	\$357,870,780	-\$ 1,182,220	-0.3%
Ind Income Tax	214,832,802	216,328,905	-1,496,104	-0.7	296,987,947	303,126,927	-6,138,980	-2.0
Corp Income Tax	7,636,283	7,949,509	-313,226	-3.9	21,175,624	20,864,557	311,068	1.5
Misc Taxes	11,618,803	13,364,615	-1,745,812	-13.1	24,959,269	31,261,048	-6,301,779	-20.2
<b>Total Gross</b>	<b>\$409,401,431</b>	<b>\$414,641,213</b>	<b>-\$5,239,782</b>	<b>-1.3%</b>	<b>\$699,811,400</b>	<b>\$713,123,312</b>	<b>-\$13,311,912</b>	<b>-1.9%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$55,367,265</b>	<b>\$63,188,916</b>	<b>-\$7,821,651</b>	<b>-12.4%</b>	<b>\$104,759,391</b>	<b>\$119,759,435</b>	<b>-\$15,000,044</b>	<b>-12.5%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$130,345,970	\$124,489,705	\$5,856,265	4.7%	\$272,526,924	\$259,857,161	\$12,669,763	4.9%
Ind Income Tax	206,524,865	209,491,807	-2,966,942	-1.4	280,637,554	287,304,778	-6,667,224	-2.3
Corp Income Tax	5,544,703	4,109,770	1,434,933	34.9	16,928,562	14,959,124	1,969,437	13.2
Misc Taxes	11,618,628	13,361,014	-1,742,386	-13.0	24,958,969	31,242,813	-6,283,845	-20.1
<b>Total Net</b>	<b>\$354,034,166</b>	<b>\$351,452,296</b>	<b>\$2,581,869</b>	<b>0.7%</b>	<b>\$595,052,008</b>	<b>\$593,363,876</b>	<b>\$ 1,688,132</b>	<b>0.3%</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 February 28, 2014 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 11, 2014.

