General Fund Receipts — August 2015

**August Gross Receipts:** Acting Tax Commissioner Leonard J. Sloup reports that gross General Fund receipts for August were $443 million, which is 1.3% above the certified forecast of $437 million.

- Gross Sales and Use: 3.9% below forecast
- Gross Individual Income: 6.1% above forecast
- Gross Corporate Income: 12.7% above forecast
- Gross Miscellaneous: 15.5% below forecast

**August Tax Refunds:** Tax refunds for August were $57 million, which is 7.5% below the certified forecast of $62 million.

**August Net Receipts:** Net receipts for August were $385 million, which is 2.7% above the certified forecast of $375 million.

- Net Sales and Use: 3.8% below forecast
- Net Individual Income: 6.7% above forecast
- Net Corporate Income: 58.6% above forecast
- Net Miscellaneous: 15.5% below forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2015-16 were $636 million, which is 2.1% above the certified forecast of $623 million.

- Net Sales and Use: 1.8% below forecast
- Net Individual Income: 5.3% above forecast
- Net Corporate Income: 31.5% above forecast
- Net Miscellaneous: 9.4% 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](http://revenue.nebraska.gov/research/gen_fund.html).

##

**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 2015-2016

### Comparison of Actual and Projected General Fund Receipts by Tax Type
#### for August 2015 and Cumulative Fiscal Year 2015-2016

<table>
<thead>
<tr>
<th></th>
<th>Gross Receipts</th>
<th></th>
<th></th>
<th>Cumulative Actual</th>
<th>Cumulative Projected</th>
<th>Cumulative Difference</th>
<th>Cumulative Percent Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Actual Net Receipts</td>
<td>Projected Net Receipts</td>
<td>Difference</td>
<td>Percent Difference</td>
<td>Actual Net Receipts</td>
<td>Projected Net Receipts</td>
</tr>
<tr>
<td>July</td>
<td>$250,936,332</td>
<td>$248,037,586</td>
<td>$2,898,746</td>
<td>1.2%</td>
<td>$250,936,332</td>
<td>$248,037,586</td>
<td>$2,898,746</td>
</tr>
<tr>
<td>August</td>
<td>385,186,831</td>
<td>374,949,123</td>
<td>10,237,708</td>
<td>2.7%</td>
<td>636,123,163</td>
<td>622,986,709</td>
<td>13,136,454</td>
</tr>
</tbody>
</table>

### Gross Receipts:

- **Sales & Use Tax**:
  - August Actual: $177,166,676
  - August Projected: $184,418,400
  - Difference: -$7,251,724 (-3.9%)
  - Cumulative Actual: $365,526,893
  - Cumulative Projected: $373,984,736
  - Cumulative Difference: $8,457,844 (-2.3%)
- **Ind Income Tax**:
  - August Actual: $245,082,756
  - August Projected: $231,083,120
  - Difference: $13,999,636 (6.1%)
  - Cumulative Actual: $333,669,327
  - Cumulative Projected: $318,538,587
  - Cumulative Difference: $15,130,740 (4.8%)
- **Corp Income Tax**:
  - August Actual: $8,626,262
  - August Projected: $7,651,882
  - Difference: $974,380 (12.7%)
  - Cumulative Actual: $22,473,296
  - Cumulative Projected: $20,155,428
  - Cumulative Difference: $2,317,868 (11.5%)
- **Misc Taxes**:
  - August Actual: $11,700,950
  - August Projected: $13,851,005
  - Difference: -$2,150,055 (-15.5%)
  - Cumulative Actual: $23,846,696
  - Cumulative Projected: $26,329,366
  - Cumulative Difference: -$2,482,670 (-9.4%)

### Refunds:

- **Total Refunds**:
  - August Actual: $57,389,813
  - August Projected: $62,055,284
  - Difference: -$4,665,471 (-7.5%)
  - Cumulative Actual: $109,393,048
  - Cumulative Projected: $116,021,409
  - Cumulative Difference: -$6,628,360 (-5.7%)

### Net Receipts:

- **Total Net**:
  - August Actual: $385,186,831
  - August Projected: $374,949,123
  - Difference: $10,237,708 (2.7%)
  - Cumulative Actual: $636,123,163
  - Cumulative Projected: $622,986,709
  - Cumulative Difference: $13,136,454 (2.1%)

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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.