

FOR IMMEDIATE RELEASE:  
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## 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).

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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<sup>1</sup>

	<b>Total Actual Net Receipts</b>	<b>Total Projected Net Receipts<sup>2</sup></b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual Net Receipts</b>	<b>Cumulative Projected Net Receipts<sup>2</sup></b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
July	\$250,936,332	\$248,037,586	\$ 2,898,746	1.2%	\$250,936,332	\$248,037,586	\$ 2,898,746	1.2%
August	385,186,831	374,949,123	10,237,708	2.7	636,123,163	622,986,709	13,136,454	2.1

## Comparison of Actual and Projected General Fund Receipts by Tax Type for August 2015 and Cumulative Fiscal Year 2015-2016<sup>1</sup>

	<b>August Actual</b>	<b>August Projected<sup>2</sup></b>	<b>Difference</b>	<b>Percent Difference</b>	<b>Cumulative Actual</b>	<b>Cumulative Projected<sup>2</sup></b>	<b>Cumulative Difference</b>	<b>Cumulative Percent Difference</b>
<b>Gross Receipts:</b>								
Sales & Use Tax	\$177,166,676	\$184,418,400	-\$ 7,251,724	-3.9%	\$365,526,893	\$373,984,736	-\$ 8,457,844	-2.3%
Ind Income Tax	245,082,756	231,083,120	13,999,636	6.1	333,669,327	318,538,587	15,130,740	4.8
Corp Income Tax	8,626,262	7,651,882	974,380	12.7	22,473,296	20,155,428	2,317,868	11.5
Misc Taxes	11,700,950	13,851,005	-2,150,055	-15.5	23,846,696	26,329,366	-2,482,670	-9.4
<b>Total Gross</b>	<b>\$442,576,645</b>	<b>\$437,004,408</b>	<b>\$ 5,572,237</b>	<b>1.3%</b>	<b>\$745,516,212</b>	<b>\$739,008,118</b>	<b>\$ 6,508,094</b>	<b>0.9%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$57,389,813</b>	<b>\$62,055,284</b>	<b>-\$4,665,471</b>	<b>-7.5%</b>	<b>\$109,393,048</b>	<b>\$116,021,409</b>	<b>-\$6,628,360</b>	<b>-5.7%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$128,226,638	\$133,338,907	-\$ 5,112,269	-3.8%	\$274,198,561	\$279,351,037	-\$ 5,152,476	-1.8%
Ind Income Tax	238,482,142	223,487,411	14,994,731	6.7	318,575,483	302,482,628	16,092,855	5.3
Corp Income Tax	6,777,225	4,273,871	2,503,354	58.6	19,503,365	14,828,193	4,675,172	31.5
Misc Taxes	11,700,826	13,848,934	-2,148,109	-15.5	23,845,754	26,324,850	-2,479,096	-9.4
<b>Total Net</b>	<b>\$385,186,831</b>	<b>\$374,949,123</b>	<b>\$10,237,708</b>	<b>2.7%</b>	<b>\$636,123,163</b>	<b>\$622,986,709</b>	<b>\$13,136,454</b>	<b>2.1%</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 30, 2015 meeting of the Nebraska Economic Forecasting Advisory Board and certified on July 15, 2015.

