

State of Nebraska



March 9, 2017

Patrick J. O'Donnell
Clerk of the Legislature
Room 2018, State Capitol
Lincoln, NE 68509

Dear Mr. O'Donnell:

As required by R.R.S., 2009, 77-4603(2), we are transmitting to you our re-certification of General Fund net receipts for each month of the fiscal year beginning July 1, 2016. The attached table titled "Monthly Consensus Estimates" schedules monthly receipts derived from the annual net receipt estimate of the Nebraska Economic Forecasting Advisory Board produced February 27, 2017, which was a reduction to the re-certified estimate filed in November 2016.

Please accept this letter and attachments as the required re-certification of total annual General Fund net receipts and for each month of the fiscal year beginning July 1, 2015.

Sincerely,

A handwritten signature in cursive script that reads "Tony Fulton".

Tony Fulton
Tax Commissioner

Sincerely,

A handwritten signature in cursive script that reads "Michael Calvert".

Michael Calvert
Legislative Fiscal Analyst

Attachment

Gen Fund Recpt.sav

Nebraska Department of Revenue and Legislative Fiscal Office

Monthly Consensus Estimate of General Fund Receipts Nebraska Economic Advisory Board February 27, 2017

Fiscal Year 2016-2017
(Amounts in Thousands of Dollars)
(Detail may not add to total due to rounding)

| Gross Receipts: | July* | August* | September* | October* | November* | December* | January* | February* | March | April | May | June | Total |
|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| Sales & Use | 200,770 | 180,154 | 185,382 | 182,510 | 173,172 | 174,646 | 215,253 | 158,263 | 169,749 | 191,133 | 181,627 | 187,600 | 2,200,259 |
| Ind Income | 84,717 | 266,267 | 233,058 | 98,825 | 252,711 | 183,888 | 185,392 | 283,485 | 229,066 | 403,534 | 278,277 | 229,795 | 2,729,016 |
| Corp Income | 8,788 | 8,207 | 48,913 | 12,696 | 4,316 | 49,666 | 14,031 | 7,239 | 30,995 | 56,825 | 14,699 | 44,036 | 300,411 |
| Misc Taxes | 10,995 | 14,139 | 39,677 | 9,994 | 10,975 | 10,369 | 10,562 | 8,877 | 25,455 | 33,723 | 8,484 | 36,818 | 220,066 |
| Total Gross | 305,270 | 468,767 | 507,029 | 304,025 | 441,173 | 418,569 | 425,238 | 457,865 | 455,264 | 685,216 | 483,086 | 498,249 | 5,449,752 |
| Refunds | | | | | | | | | | | | | |
| City STX | 33,341 | 34,674 | 34,870 | 35,183 | 36,829 | 34,479 | 31,324 | 39,313 | 32,085 | 31,403 | 35,490 | 34,321 | 413,312 |
| Sales & Use | 12,046 | 3,916 | 17,216 | 5,336 | 12,506 | 16,866 | 5,012 | 5,863 | 6,743 | 7,520 | 5,448 | 18,132 | 116,606 |
| MV-Highway TF | 1,345 | 1,335 | 1,316 | 1,411 | 1,441 | 1,426 | 1,317 | 1,636 | 1,084 | 1,120 | 1,152 | 1,160 | 15,743 |
| HWYFUND | 5,683 | 6,963 | 6,436 | 6,064 | 6,371 | 5,753 | 5,590 | 7,620 | 5,746 | 6,232 | 6,287 | 6,028 | 74,772 |
| C&S Turnback | 0 | 972 | 0 | 0 | 892 | 6,291 | 0 | 920 | 0 | 0 | 751 | 0 | 9,827 |
| Ind Income Tax | 8,231 | 7,178 | 5,204 | 13,350 | 15,135 | 7,933 | 3,355 | 131,964 | 101,255 | 99,163 | 28,999 | 17,249 | 439,016 |
| Corp Income Tax | 10,039 | 3,245 | 4,965 | 9,276 | 9,404 | 3,753 | 2,167 | 3,380 | 5,592 | 6,421 | 5,283 | 1,887 | 65,411 |
| Misc Taxes | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 10 | 8 | 25 | 22 | 66 |
| Total Refund | 70,685 | 58,283 | 70,007 | 70,621 | 82,579 | 76,500 | 48,766 | 190,696 | 152,514 | 151,868 | 83,435 | 78,800 | 1,134,752 |
| Net Receipts | | | | | | | | | | | | | |
| Sales & Use | 148,355 | 132,294 | 125,544 | 134,515 | 115,132 | 109,831 | 172,010 | 102,911 | 124,092 | 144,857 | 132,499 | 127,958 | 1,570,000 |
| Ind Income | 76,485 | 259,089 | 227,854 | 85,475 | 237,576 | 175,956 | 182,037 | 151,521 | 127,810 | 304,371 | 249,278 | 212,546 | 2,290,000 |
| Corp Income | -1,251 | 4,962 | 43,948 | 3,421 | -5,088 | 45,914 | 11,863 | 3,859 | 25,403 | 50,405 | 9,416 | 42,148 | 235,000 |
| Misc Taxes | 10,995 | 14,138 | 39,676 | 9,993 | 10,975 | 10,368 | 10,561 | 8,877 | 25,445 | 33,715 | 8,459 | 36,796 | 220,000 |
| Total Net | 234,585 | 410,484 | 437,023 | 233,404 | 358,594 | 342,069 | 376,472 | 267,169 | 302,750 | 533,348 | 399,652 | 419,449 | 4,315,000 |

*Denotes actual receipts