

# State of Nebraska



August 14, 2020

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

Dear Mr. O'Donnell:

As required by R.S.Supp., 2016, 77-4601, we are transmitting to you our re-certification of General Fund net receipts for each month of the fiscal year beginning July 1, 2020. 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 July 23, 2020, which was a reduction to the certified estimate of July 15, 2020, and then adjusted for the revenue impacts from legislation enacted during the 106th Legislature, Second Session which was completed on August 13, 2020.

Please accept this letter and attachments as the required certification of total annual General Fund net receipts and for each month of the fiscal year beginning July 1, 2020.

Sincerely,

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

Tony Fulton  
Tax Commissioner

Sincerely,

A handwritten signature in cursive script that reads "Tom Bergquist".

Tom Bergquist  
Legislative Fiscal Analyst

General Fund net receipts recertification letter August 2020

Attachment

# Nebraska Department of Revenue and Legislative Fiscal Office

## Monthly Consensus Estimate of General Fund Receipts Nebraska Economic Advisory Board July 23, 2020

Fiscal Year 2020-2021  
(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	227,051	207,584	210,079	215,188	200,431	207,631	239,945	187,325	183,660	207,246	207,047	216,557	2,509,744
Ind Income	384,299	293,045	269,794	116,207	266,920	222,149	188,008	291,788	250,626	382,884	291,129	263,916	3,220,765
Corp Income	68,157	13,799	73,223	15,611	16,749	72,283	15,135	8,219	45,112	81,161	8,370	58,367	476,186
Misc Taxes	13,059	11,002	30,722	8,980	10,527	20,981	8,470	9,548	25,665	41,815	10,440	29,744	220,953
<b>Total Gross</b>	<b>692,566</b>	<b>525,430</b>	<b>583,818</b>	<b>355,986</b>	<b>494,627</b>	<b>523,044</b>	<b>451,558</b>	<b>496,880</b>	<b>505,063</b>	<b>713,106</b>	<b>516,986</b>	<b>568,584</b>	<b>6,427,648</b>
<b>Refunds</b>													
City STX	38,136	41,655	35,550	40,746	45,501	34,205	35,640	43,738	37,979	37,200	36,234	40,250	466,834
Sales & Use	2,873	10,250	11,049	14,566	17,937	15,275	9,632	22,420	19,256	10,210	13,600	11,009	158,077
MV-Highway TF	1,569	1,643	1,642	1,642	1,644	1,642	1,642	1,640	1,643	1,642	1,642	1,643	19,634
HWYFUND	7,112	7,436	7,382	7,433	7,225	7,325	8,632	8,836	6,626	7,026	7,167	7,300	89,500
C&S Turnback	0	1,071	0	0	1,093	6,653	0	1,032	0	0	850	0	10,699
Ind Income Tax	31,299	11,941	13,934	24,487	15,720	11,979	11,110	184,534	127,992	121,034	31,053	29,146	614,229
Corp Income Tax	6,251	5,626	3,651	6,297	9,300	5,849	4,633	5,819	5,817	8,159	3,183	3,208	67,793
Misc Taxes	0	23	30	23	23	33	26	23	35	31	23	23	293
<b>Total Refund</b>	<b>87,240</b>	<b>79,645</b>	<b>73,238</b>	<b>95,194</b>	<b>98,443</b>	<b>82,961</b>	<b>71,315</b>	<b>268,042</b>	<b>199,348</b>	<b>185,302</b>	<b>93,752</b>	<b>92,579</b>	<b>1,427,059</b>
<b>Net Receipts</b>													
Sales & Use	177,361	145,529	154,456	150,801	127,031	142,531	184,399	109,659	118,156	151,168	147,554	156,355	1,765,000
Ind Income	353,000	281,104	255,860	91,720	251,200	210,170	176,898	107,254	122,634	261,850	260,076	234,770	2,606,536
Corp Income	61,906	8,173	69,572	9,314	7,449	66,434	10,502	2,400	39,295	73,002	5,187	55,159	408,393
Misc Taxes	13,059	10,979	30,692	8,957	10,504	20,948	8,444	9,525	25,630	41,784	10,417	29,721	220,660
<b>Total Net</b>	<b>605,326</b>	<b>445,785</b>	<b>510,580</b>	<b>260,792</b>	<b>396,184</b>	<b>440,083</b>	<b>380,243</b>	<b>228,838</b>	<b>305,715</b>	<b>527,804</b>	<b>423,234</b>	<b>476,005</b>	<b>5,000,589</b>

\*Denotes actual receipts

## General Fund Revenues - FY2020-21 Recertification

	Actual FY2018-19	Actual FY2019-20	NEFAB FY2020-21	LFO Prelim FY2021-22	LFO Prelim FY2022-23
<b>NEFAB Forecast - July 23, 2020</b>					
Sales and Use Tax	1,658,107,134	1,848,235,959	1,765,000,000	1,899,094,000	1,987,118,500
Individual Income Tax	2,545,680,039	2,445,647,485	2,700,000,000	2,546,772,500	2,663,375,500
Corporate Income Tax	423,737,571	391,163,752	440,000,000	316,127,000	330,188,500
Miscellaneous receipts	268,853,434	254,715,415	220,000,000	180,616,500	174,709,000
Total General Fund Revenues - NEFAB July 2020	4,896,378,178	4,939,762,611	5,125,000,000	4,942,610,000	5,155,391,500
<b>2020 Session Legislation</b>					
Sales and Use Tax	0	0	0	(2,800,000)	(8,120,000)
Individual Income Tax	0	0	(93,464,000)	(102,605,000)	(132,420,000)
Corporate Income Tax	0	0	(31,607,000)	(35,107,000)	(46,788,000)
Miscellaneous receipts	0	0	660,072	(127,230)	(103,561)
Total 2020 Session Legislation	0	0	(124,410,928)	(140,639,230)	(187,431,561)
<b>Total GF Revenues - August 2020 re-certification</b>					
Sales and Use Tax	1,658,107,134	1,848,235,959	1,765,000,000	1,896,294,000	1,978,998,500
Individual Income Tax	2,545,680,039	2,445,647,485	2,606,536,000	2,444,167,500	2,530,955,500
Corporate Income Tax	423,737,571	391,163,752	408,393,000	281,020,000	283,400,500
Miscellaneous receipts	268,853,434	254,715,415	220,660,072	180,489,270	174,605,439
Total General Fund Revenues - FY20-21 Certification	4,896,378,178	4,939,762,611	5,000,589,072	4,801,970,770	4,967,959,939

<b>2020 Session Bills</b>		Type	FY2018-19	FY2019-20	FY2020-21	FY2021-22	FY2022-23
LB 910 Change Secretary of State fees and funds	Misc		0	0	0	(137,000)	(137,000)
LB 153 Change, taxation of military retirement benefits	Ind		0	0	0	(5,431,000)	(13,339,000)
LB 266 Change the School Readiness Tax Credit Act	Ind		0	0	(71,000)	(81,000)	(94,000)
LB 323 Changes, Medicaid working disabled coverage.	Misc		0	0	0	7,890	31,559
LB 477 Tax exemption, Segal AmeriCorps Education Awards	Misc		0	0	58,192	0	0
LB 734 Licensure of charter bus services, Liquor Control Act	Misc		0	0	1,880	1,880	1,880
LB 923 Sales tax exempt, electric cooperative or assoc.	Sales		0	0	loss	loss	loss
LB 1004 Change provisions relating to parole eligibility	Misc		0	0	100,000	0	0
LB 1009 Mainline budget adjustments, Gen Fund transfers	Misc		0	0	500,000	0	0
LB 1107 ImagiNE, Prop Tax Incentive, Transform. Projects	Sales		0	0	0	(2,800,000)	(8,120,000)
LB 1107 ImagiNE, Prop Tax Incentive, Transform. Projects	Ind		0	0	(93,393,000)	(97,093,000)	(118,987,000)
LB 1107 ImagiNE, Prop Tax Incentive, Transform. Projects	Corp		0	0	(31,607,000)	(35,107,000)	(46,788,000)
Total Revenue Bills to add to NEFAB forecast			0	0	(124,410,928)	(140,639,230)	(187,431,561)