

# State of Nebraska



July 12, 2019

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 certification of General Fund net receipts for each month of the fiscal year beginning July 1, 2019. The attached table titled "Monthly Consensus Estimates" schedules monthly receipt estimates derived from the annual net receipt estimate of the Nebraska Economic Forecasting Advisory Board produced April 25, 2019, adjusted for estimated revenue impacts from legislation enacted during the 106<sup>th</sup> Legislature, First Session.

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, 2019.

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 letter July 2019

Attachment

# Nebraska Department of Revenue and Legislative Fiscal Office

## Monthly Consensus Estimate of General Fund Receipts Nebraska Economic Advisory Board April 25, 2019

Fiscal Year 2019-2020  
(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	212,425	203,531	206,462	208,813	196,192	198,096	233,763	186,663	176,618	202,103	201,938	208,950	2,435,554
Ind Income	97,967	291,418	280,179	117,031	269,025	228,538	208,127	302,759	256,240	471,522	302,448	277,390	3,102,644
Corp Income	20,521	6,879	59,062	14,617	7,368	55,170	16,117	6,773	35,630	78,220	10,442	60,589	371,387
Misc Taxes	12,291	10,989	30,143	9,450	11,065	22,311	10,280	11,656	28,160	43,096	10,956	28,882	229,279
<b>Total Gross</b>	<b>343,204</b>	<b>512,817</b>	<b>575,845</b>	<b>349,912</b>	<b>483,651</b>	<b>504,115</b>	<b>468,287</b>	<b>507,851</b>	<b>496,648</b>	<b>794,940</b>	<b>525,784</b>	<b>575,811</b>	<b>6,138,864</b>
<b>Refunds</b>													
City STX	38,128	39,949	37,778	37,307	40,559	37,256	33,194	42,416	33,480	32,354	38,508	37,912	448,841
Sales & Use	8,767	10,278	9,825	8,894	11,453	11,873	9,175	9,073	8,343	7,781	9,689	14,593	119,745
MV-Highway TF	1,607	1,620	1,618	1,630	1,616	1,632	1,625	1,677	1,654	1,611	1,635	1,640	19,564
HWYFUND	7,077	7,100	7,036	7,070	6,871	6,746	6,251	8,442	6,129	6,751	6,913	6,997	83,384
C&S Turnback	0	1,144	0	0	1,096	9,918	0	1,008	0	0	854	0	14,020
Ind Income Tax	12,783	9,468	5,495	20,350	10,190	11,552	2,810	149,079	105,418	104,889	25,771	19,739	477,544
Corp Income Tax	3,353	2,728	3,772	8,437	6,910	3,657	2,553	3,105	2,698	4,461	2,381	2,333	46,387
Misc Taxes	16	27	34	20	21	25	18	22	16	14	28	32	272
<b>Total Refund</b>	<b>71,731</b>	<b>72,313</b>	<b>65,559</b>	<b>83,707</b>	<b>78,716</b>	<b>82,659</b>	<b>55,626</b>	<b>214,821</b>	<b>157,739</b>	<b>157,860</b>	<b>85,779</b>	<b>83,246</b>	<b>1,209,757</b>
<b>Net Receipts</b>													
Sales & Use	156,846	143,440	150,204	153,912	134,598	130,671	183,518	124,047	127,011	153,606	144,339	147,808	1,750,000
Ind Income	85,184	281,951	274,683	96,682	258,835	216,986	205,317	153,680	150,822	366,633	276,677	257,651	2,625,100
Corp Income	17,168	4,151	55,290	6,180	458	51,513	13,563	3,669	32,932	73,759	8,061	58,256	325,000
Misc Taxes	12,275	10,962	30,109	9,431	11,044	22,287	10,262	11,634	28,144	43,082	10,928	28,850	229,007
<b>Total Net</b>	<b>271,473</b>	<b>440,504</b>	<b>510,286</b>	<b>266,205</b>	<b>404,935</b>	<b>421,456</b>	<b>412,661</b>	<b>293,030</b>	<b>338,909</b>	<b>637,080</b>	<b>440,004</b>	<b>492,565</b>	<b>4,929,107</b>

# General Fund Revenues - Sine Die 2019

	NEFAB FY2019-20	NEFAB FY2020-21	LFO Prelim FY2021-22	LFO Prelim FY2022-23
<b>Forecast - April 2019</b>				
Sales and Use Tax	1,750,000,000	1,795,000,000	1,887,000,000	1,957,000,000
Individual Income Tax	2,625,000,000	2,695,000,000	2,872,000,000	3,054,000,000
Corporate Income Tax	325,000,000	325,000,000	337,000,000	354,000,000
Miscellaneous receipts	180,000,000	175,000,000	190,000,000	179,000,000
<b>Total General Fund Revenues - NEFAB April 2018</b>	<b>4,880,000,000</b>	<b>4,990,000,000</b>	<b>5,286,000,000</b>	<b>5,544,000,000</b>
<b>2019 Session Legislation</b>				
Sales and Use Tax	0	0	0	0
Individual Income Tax	100,000	4,000,000	4,000,000	4,000,000
Corporate Income Tax	0	0	0	0
Miscellaneous receipts	49,007,083	50,919,410	96,771	97,771
<b>Total 2019 Session Legislation</b>	<b>49,107,083</b>	<b>54,919,410</b>	<b>4,096,771</b>	<b>4,097,771</b>
<b>Total GF Revenues - Sine Die 2019</b>				
Sales and Use Tax	1,750,000,000	1,795,000,000	1,887,000,000	1,957,000,000
Individual Income Tax	2,625,100,000	2,699,000,000	2,876,000,000	3,058,000,000
Corporate Income Tax	325,000,000	325,000,000	337,000,000	354,000,000
Miscellaneous receipts	229,007,083	225,919,410	190,096,771	179,097,771
<b>Total General Fund Revenues - Sine Die 2019</b>	<b>4,929,107,083</b>	<b>5,044,919,410</b>	<b>5,290,096,771</b>	<b>5,548,097,771</b>

**2019 Session Bills**

	FY2019-20	FY2020-21	FY2021-22	FY2022-23	Type
LB 26 Changes, legal service insurance corporations	(8,229)	(8,229)	(8,229)	(8,229)	Misc
LB 86 Changes, Affordable Housing Fund, doc stamp tax	58,188	unknown loss	unknown loss	unknown loss	Misc
LB 186 Adopt the Online Notary Public Act	82,167	27,682	0	0	Misc
LB 218 Sales tax exemption, political subdivision owned facilities	loss	loss	loss	loss	Sales
LB 221 Changes, limitations under the Title Insurers Act	minimal	minimal	minimal	minimal	Misc
LB 284 Remote Seller & Marketplace Facilitator Act	In forecast	In forecast	In forecast	In forecast	Sales
LB 334 Eliminate Angel Investment credit, fund Business Innovation Act	100,000	4,000,000	4,000,000	4,000,000	Ind
LB 397 Change provisions, tobacco and other nicotine products	63,000	65,000	65,000	65,000	Misc
LB 472 Qualified Judgment Payment Act, authorize a sales tax	16,000	39,000	40,000	41,000	Misc
<i>Total-Revenue Legislation by Bill</i>	311,126	4,123,453	4,096,771	4,097,771	
Cash Fund Transfers-In (LB 294)	48,795,957	50,795,957	0	0	Misc
Total Revenue Bills to add to NEF-AB forecast	49,107,083	54,919,410	4,096,771	4,097,771	

**General Fund Transfers-In**

	FY2019-20	FY2020-21	Type
Securities Act Cash Fund	27,000,000	28,000,000	
Dept of Insurance Cash Fund	12,500,000	13,500,000	
Tobacco Products Admin Cash Fund	9,000,000	9,000,000	
State Settlement Cash Fund	295,957	295,957	
<i>Total-Revenue Legislation by Bill</i>	48,795,957	50,795,957	
Securities Act Cash Fund			
LB 294 Sec 2'61 (1c) & (2c) - 1/4 on or before Sept 30, Dec 31, March 31, June 30 (plus \$1M extra FY21 payment)			
Dept of Insurance Cash Fund			
LB 294 Sec 2'61 (1e) & (2e) - half on or before Sept 30 and half on or before March 31			
Tobacco Products Admin Cash Fund			
LB 294 Sec 2'61 (1b) & (2b) - on or before June 15, 2020 and 2021			
State Settlement Cash Fund			
LB 294 Sec 2'61 (1u) & (2u) - on or before June 30, 2020 and 2021			