



July 11, 2023

Brandon Metzler
Clerk of the Legislature
Room 2018, State Capitol
Lincoln, NE 68509

Dear Mr. Metzler:

As required by Nebraska Revised Statutes 77-4601, we are transmitting to you our certification of General Fund net receipts for each month of the fiscal year beginning July 1, 2023. 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 26, 2023, adjusted for the revenue impacts from legislation enacted during the 108th Legislature, First Session which was completed on June 1, 2023, as calculated using actual FY2022-23 General Fund receipts.

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, 2023.

Sincerely,

Glen White
Interim Tax Commissioner

Sincerely,

Keisha Patent
Legislative Fiscal Analyst

General Fund net receipts letter July 2023

Attachment

Nebraska Department of Revenue and Legislative Fiscal Office

Monthly Consensus Estimate of General Fund Receipts
Nebraska Economic Advisory Board April 26, 2023

Fiscal Year 2023-2024

(Amounts in Thousands of Dollars)

(Detail may not add to total due to rounding)

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOT
Gross Receipts:													
Sales & Use	293,546	284,954	289,822	290,211	278,686	287,031	331,573	263,179	251,575	283,680	280,536	286,466	3,421,259
Ind Income	108,258	417,550	375,054	166,531	406,919	270,675	285,940	418,675	301,229	512,810	431,035	310,865	4,005,541
Corp Income	27,644	9,456	127,265	24,143	12,135	114,153	22,436	17,255	74,920	140,963	19,130	100,542	690,042
Misc Taxes	13,351	12,368	30,935	12,460	14,162	15,141	21,691	12,304	28,945	63,047	16,211	68,436	309,051
Total Gross	442,799	724,328	823,076	493,345	711,902	687,000	661,640	711,413	656,669	1,000,500	746,912	766,309	8,425,893
Refunds													
City STX	53,171	56,436	54,468	57,114	66,215	53,487	51,607	64,247	50,569	49,824	56,168	52,792	666,098
Sales & Use	6,743	9,544	6,980	8,845	8,004	8,295	13,125	8,471	10,202	12,024	7,391	10,202	109,826
MV-Highway IF	1,303	1,312	1,317	1,321	1,320	1,322	1,192	1,352	1,250	1,263	1,279	1,309	15,540
HWYFUND	9,374	10,265	9,818	10,352	9,887	9,949	11,370	10,192	8,896	9,254	9,295	9,966	118,618
C&S Turnback	0	1,580	0	0	2,073	9,270	0	1,819	0	0	1,449	0	16,191
Ind Income	24,191	22,701	19,548	41,321	34,551	24,222	9,138	171,773	226,639	231,741	92,249	42,588	940,662
Corp Income	6,720	7,959	11,747	8,559	7,299	6,293	13,901	6,073	5,882	16,621	24,220	6,490	121,764
Misc Taxes	5	6	5	5	5	5	5	5	6	8	8	7	68
TOT REFUNDS	101,507	109,803	103,883	127,517	129,354	112,843	100,338	263,932	303,444	320,735	192,058	123,353	1,988,767
Net Receipts:													
Sales & Use	222,955	205,817	217,239	212,579	191,187	204,708	254,279	177,098	180,658	211,315	204,954	212,197	2,494,986
Ind Income	84,067	394,849	355,506	125,210	372,368	246,453	276,802	246,902	74,590	281,069	338,786	268,277	3,064,879
Corp Income	20,924	1,497	115,518	15,584	4,836	107,860	8,535	11,182	69,038	124,342	-5,090	94,052	568,278
Misc Taxes	13,346	12,362	30,930	12,455	14,157	15,136	21,686	12,299	28,939	63,039	16,204	68,430	308,983
TOTAL NET	341,292	614,525	719,193	365,828	582,548	574,157	561,302	447,481	353,225	679,765	554,854	642,956	6,437,126

NEFAB 04/26/2023

DOR & LFO 07/11/2023

*Denotes actual receipts

General Fund Revenues - Sine Die 2023

	NEFAB FY2023-24
Forecast - April 2023	
Sales and Use Tax	2,500,000,000
Individual Income Tax	3,150,000,000
Corporate Income Tax	575,000,000
Miscellaneous receipts	275,000,000
Total General Fund Revenues - NEFAB April 2023	6,500,000,000
2023 Session Legislation	
Sales and Use Tax	(5,014,000)
Individual Income Tax	(85,120,900)
Corporate Income Tax	(6,722,100)
Miscellaneous receipts	33,982,900
Total 2023 Session Legislation	(62,874,100)
Total GF Revenues - July 2023 Certification	
Sales and Use Tax	2,494,986,000
Individual Income Tax	3,064,879,100
Corporate Income Tax	568,277,900
Miscellaneous receipts	308,982,900
Total General Fund Revenues	6,437,125,900

2023 Session Bills	FY2023-24	Type
LB 138 Change provisions related to motor vehicles	(4,300,838)	Misc
LB 191 Business and Labor omnibus bill	(2,057,769)	Misc
LB 243 Change property tax provisions	0	Ind
LB 243 Change property tax provisions	0	Corp
LB 376 Change provisions related to alcohol licenses	10,800	Misc
LB 514 Change election provisions	(137,750)	Misc
LB 562 Adopt E-15 Access Standard Act	(767,000)	Ind
LB 562 Adopt E-15 Access Standard Act	0	Corp
LB 727 Change tax provisions	(5,014,000)	Sales
LB 727 Change tax provisions	1,172,500	Misc
LB 727 Change tax provisions	(2,855,900)	Ind
LB 727 Change tax provisions	(619,100)	Corp
LB 753 Opportunity Scholarships Act	0	Ind
LB 753 Opportunity Scholarships Act	0	Corp
LB 754 Change income tax provisions	(81,498,000)	Ind
LB 754 Change income tax provisions	(6,103,000)	Corp
Total-Revenue Legislation by Bill	(102,170,057)	
LB 531 Change Economic Recovery Act	0	Misc
Cash Fund Transfers In - Budget bills	39,295,957	Misc
Total Revenue Bills to add to NEFAB forecast	(62,874,100)	