

APPENDIX B: REVENUE FORECAST DETAIL

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Table B.1 General Fund Revenue Statement

Table B.1

General Fund Revenue Statement -- 2017-19

	Forecasts Dated: 9/1/2017			Forecasts Dated: 12/1/2017			Difference		
	Estimate at COS 2017	2017-18	2018-19	Total 2017-19	2017-18	2018-19	Total 2017-19	12/1/2017 Less 9/1/2017	12/1/2017 Less COS
Taxes									
Personal Income Taxes (Before Kicker)	17,147,386,000	8,263,396,000	8,858,141,000	17,121,537,000	8,181,878,000	8,936,654,000	17,118,532,000	(3,005,000)	(28,854,000)
Offsets and Transfers	(32,956,000)	(16,449,000)	(16,472,000)	(32,921,000)	(16,449,000)	(16,472,000)	(32,921,000)	0	35,000
Corporate Income Taxes (Before Kicker)	1,076,977,000	529,450,000	515,998,000	1,045,448,000	541,112,000	536,846,000	1,077,958,000	32,510,000	981,000
Offsets and Transfers	(42,504,000)	(19,298,000)	(19,569,000)	(38,867,000)	(20,421,000)	(20,588,000)	(41,009,000)	(2,142,000)	1,495,000
Insurance Taxes	129,852,000	57,084,000	67,827,000	124,911,000	57,241,000	67,255,000	124,496,000	(415,000)	(5,356,000)
Estate Taxes	290,015,000	142,216,000	147,799,000	290,015,000	146,216,000	150,799,000	297,015,000	7,000,000	7,000,000
Cigarette Taxes	67,837,000	34,221,000	33,616,000	67,837,000	34,861,000	33,616,000	68,477,000	640,000	640,000
Other Tobacco Products Taxes	66,329,000	32,910,000	33,419,000	66,329,000	32,988,000	33,419,000	66,407,000	78,000	78,000
Other Taxes	1,676,000	843,000	833,000	1,676,000	843,000	833,000	1,676,000	0	0
Fines and Fees									
State Court Fees	114,733,000	57,150,000	57,583,000	114,733,000	57,459,000	58,063,000	115,522,000	789,000	789,000
Secretary of State Fees	64,707,000	32,140,000	32,567,000	64,707,000	32,140,000	32,567,000	64,707,000	0	0
Criminal Fines & Assessments	66,796,000	33,398,000	33,398,000	66,796,000	33,664,000	33,664,000	67,328,000	532,000	532,000
Securities Fees	23,008,000	11,380,000	11,771,000	23,151,000	11,763,000	12,013,000	23,776,000	625,000	768,000
Central Service Charges	10,876,000	5,438,000	5,438,000	10,876,000	5,438,000	5,438,000	10,876,000	0	0
Liquor Apportionment	326,090,000	159,784,000	166,306,000	326,090,000	159,784,000	166,306,000	326,090,000	0	0
Interest Earnings	35,279,000	17,563,000	20,016,000	37,579,000	17,563,000	20,016,000	37,579,000	0	2,300,000
Miscellaneous Revenues	19,027,000	9,425,000	9,602,000	19,027,000	9,425,000	9,602,000	19,027,000	0	0
One-time Transfers	111,340,000	3,040,000	108,300,000	111,340,000	3,040,000	108,300,000	111,340,000	0	0
Gross General Fund Revenues	19,551,928,000	9,389,438,000	10,102,614,000	19,492,052,000	9,325,415,000	10,205,391,000	19,530,806,000	38,754,000	(21,122,000)
Total Kicker Refunds/Credits	(75,460,000)	(35,747,000)	(36,041,000)	(71,788,000)	(36,870,000)	(37,060,000)	(73,930,000)	(2,142,000)	1,530,000
Net General Fund Revenues	19,476,468,000	9,353,691,000	10,066,573,000	19,420,264,000	9,288,545,000	10,168,331,000	19,456,876,000	36,612,000	(19,592,000)
Plus Beginning Balance	780,836,010			875,660,843			875,660,843	0	94,824,833
Less Anticipated Administrative Actions*	(21,472,000)			(21,472,000)			(21,472,000)	0	0
Less Legislatively Adopted Actions**	(180,120,396)			(180,120,396)			(180,120,396)	0	0
Available Resources	20,055,711,615			20,094,332,448			20,130,944,448	36,612,000	75,232,833
Appropriations	19,858,800,000			19,858,800,000			19,858,800,000	0	0
Projected Expenditures	19,858,800,000			19,858,800,000			19,858,800,000	0	0
Estimated Ending Balance	196,911,615			235,532,448			272,144,448	36,612,000	75,232,833

Table B.2 General Fund Revenue Forecast by Fiscal Year

General Fund Revenue Forecast											December 2017	
(\$Millions)												
Fiscal Years	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
Taxes												
Personal Income	6,628.0	7,330.3	7,598.6	8,457.3	8,181.9	8,936.7	9,392.3	9,956.1	10,478.8	10,877.1	11,354.1	11,880.1
Offsets and Transfers	(24.1)	(38.1)	(16.4)	(16.4)	(16.4)	(16.5)	(16.5)	(16.5)	(16.5)	(16.6)	(16.6)	(16.6)
Corporate Excise & Income	494.8	621.8	603.1	607.7	541.1	536.8	536.2	550.0	566.0	584.7	607.4	631.3
Offsets and Transfers	(6.9)	(5.4)	(4.7)	(11.5)	(20.4)	(20.6)	(21.6)	(21.7)	(22.5)	(23.5)	(23.9)	(24.3)
Insurance	59.8	61.3	64.9	74.3	57.2	67.3	68.7	70.5	72.3	73.9	75.7	77.4
Estate	85.5	111.0	126.0	196.9	146.2	150.8	154.3	159.2	164.2	167.6	171.6	176.6
Cigarette	36.1	37.2	36.2	34.3	34.9	33.6	33.2	32.5	31.9	31.4	30.8	30.3
Other Tobacco Products	30.2	29.9	31.0	31.4	33.0	33.4	34.0	34.6	35.2	35.9	36.7	37.4
Other Taxes	1.1	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Other Revenues												
Licenses and Fees	128.2	128.1	126.8	119.4	135.0	136.3	138.0	139.4	139.6	140.9	141.8	142.8
Charges for Services	3.6	5.1	5.2	5.1	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Liquor Apportionment	120.8	125.9	127.1	134.8	159.8	166.3	175.5	185.5	195.6	206.8	218.1	230.6
Interest Earnings	4.2	4.8	7.4	17.5	17.6	20.0	26.4	33.7	35.5	38.5	40.5	42.5
Others	50.8	5.7	4.4	144.9	12.5	117.9	9.8	10.0	10.2	10.4	10.6	10.8
Gross General Fund	7,643.1	8,461.8	8,731.6	9,824.3	9,325.4	10,205.4	10,574.5	11,177.6	11,735.4	12,173.3	12,693.6	13,265.9
Net General Fund	7,612.1	8,418.3	8,710.4	9,796.4	9,288.5	10,168.3	10,536.4	11,139.4	11,696.4	12,133.2	12,653.1	13,224.9
Biennial Totals												
	2013-15	Percent	2015-17	Percent	2017-19	Percent	2019-21	Percent	2021-23	Percent	2023-25	Percent
	Biennium	Change	Biennium	Change	Biennium	Change	Biennium	Change	Biennium	Change	Biennium	Change
Taxes												
Personal Income	13,958.3	15.2%	16,055.8	15.0%	17,118.5	6.6%	19,348.4	13.0%	21,355.9	10.4%	23,234.2	8.8%
Corporate Excise & Income	1,116.5	26.3%	1,210.7	8.4%	1,078.0	-11.0%	1,086.1	0.8%	1,150.6	5.9%	1,238.6	7.7%
Insurance	121.0	22.2%	139.2	15.0%	124.5	-10.6%	139.2	11.8%	146.1	5.0%	153.1	4.8%
Estate Taxes	196.5	-3.5%	322.8	64.3%	297.0	-8.0%	313.5	5.5%	331.7	5.8%	348.1	4.9%
Cigarette	73.3	-1.8%	70.5	-3.8%	68.5	-2.8%	65.6	-4.2%	63.3	-3.5%	61.1	-3.5%
Other Tobacco Products	60.1	3.2%	62.4	3.8%	66.4	6.5%	68.5	3.2%	71.0	3.7%	74.1	4.3%
Other Taxes	2.0	-15.9%	1.8	-10.8%	1.7	-7.0%	1.6	-2.4%	1.6	-0.6%	1.6	0.0%
Other Revenues												
Licenses and Fees	256.4	-7.1%	246.2	-4.0%	271.3	10.2%	277.4	2.2%	280.5	1.1%	284.6	1.4%
Charges for Services	8.7	-24.7%	10.3	17.8%	10.9	5.8%	10.9	0.0%	10.9	0.0%	10.9	0.0%
Liquor Apportionment	246.7	5.9%	261.9	6.2%	326.1	24.5%	360.9	10.7%	402.4	11.5%	448.7	11.5%
Interest Earnings	9.0	-44.1%	24.9	176.1%	37.6	51.1%	60.1	60.0%	74.0	23.1%	83.0	12.2%
Others	56.5	-70.0%	149.4	164.6%	130.4	-12.7%	19.8	-84.8%	20.6	4.0%	21.4	3.9%
Gross General Fund	16,105.0	13.7%	18,555.9	15.2%	19,530.8	5.3%	21,752.1	11.4%	23,908.7	9.9%	25,959.5	8.6%
Net General Fund	16,030.5	13.3%	18,506.8	15.4%	19,456.9	5.1%	21,675.8	11.4%	23,829.6	9.9%	25,878.0	8.6%

Table B.3 Summary of 2017 Legislative Session Adjustments

	17-19	19-21	21-23	Revenue Impact Statement
Personal Income Tax Impacts (millions)				
Film/Video Rebate - HB 2244	-\$4.6	-\$9.7	-\$10.5	HB 2244
Employee Training – HB 3206	\$0.0	-\$0.1	-\$0.1	HB 3206
<i>Withholding from Lottery Prizes</i>				
DOR Data Match – SB 254	\$1.7	\$7.0	\$8.6	SB 254
Prize Threshold Change – SB 251	\$2.4	\$3.3	\$3.3	SB 251
<i>Tax Credits - HB 2066</i>				
Rural Medical Providers	\$1.0	-\$1.4	-\$3.9	HB 2066
Personal Income Tax Total	\$0.5	-\$0.9	-\$2.6	
Corporate Income Tax Impacts (millions)				
Market Based Apportionment - SB 28	\$5.5	\$11.1	\$11.7	SB 28
<i>Tax Credits - HB 2066</i>				
Affordable Lender’s Credit	\$0.0	-\$1.1	-\$6.8	HB 2066
C-Corp Min Tax Credits	\$0.0	\$0.0	\$1.7	
Corporate Income Tax Total	\$5.5	\$10.0	\$6.6	
Other Tax/Revenue Impacts (millions)				
Program Change Bill - HB 3470	\$111.3	\$0.0	\$0.0	HB 3470
OLCC Revenues - HB 5019	\$9.2	\$9.5	\$9.7	HB 5019
Provider Tax - HB 2391	-\$2.0	-\$6.0	\$0.0	HB 2391
Tobacco Under 21 - SB 754	-\$0.4	-\$1.0	-\$1.5	SB 754
Photo Radar - HB 2409	\$8.3	\$10.4	\$12.2	HB 2409
Other Tax Total	\$126.4	\$12.9	\$20.4	

Table B.4 Oregon Personal Income Tax Revenue Forecast

TABLE B.4	OREGON PERSONAL INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS									
	Thousands of Dollars - Not Seasonally Adjusted									
										December 2017
	2007:3	2007:4	2008:1	2008:2	FY 2008	2008:3	2008:4	2009:1	2009:2	FY 2009
WITHHOLDING	1,115,359	1,200,822	1,196,532	1,111,034	4,623,747	1,162,107	1,182,763	1,128,994	1,089,305	4,563,169
%CHYA	-0.3%	2.4%	1.2%	2.1%	1.4%	4.2%	-1.5%	-5.6%	-2.0%	-1.3%
EST. PAYMENTS	250,749	217,163	281,441	399,475	1,148,828	264,440	174,826	217,305	263,135	919,707
%CHYA	8.2%	22.7%	5.3%	10.0%	10.6%	5.5%	-19.5%	-22.8%	-34.1%	-19.9%
FINAL PAYMENTS	57,503	129,817	104,841	971,325	1,263,486	70,306	99,430	104,105	529,995	803,836
%CHYA	3.8%	45.2%	4.3%	24.6%	23.3%	22.3%	-23.4%	-0.7%	-45.4%	-36.4%
REFUNDS	71,372	155,912	389,876	365,908	983,068	92,063	180,329	447,706	404,229	1,124,327
%CHYA	-20.0%	23.0%	-12.3%	-1.0%	-4.6%	29.0%	15.7%	14.8%	10.5%	14.4%
OTHER	(177,781)	(1,084,201)	-	182,322	(1,079,660)	(182,322)	-	-	138,521	(43,801)
TOTAL	1,174,457	307,689	1,192,938	2,298,247	4,973,332	1,222,469	1,276,690	1,002,698	1,616,726	5,118,583
%CHYA	3.0%	-76.6%	7.9%	12.7%	-11.1%	4.1%	314.9%	-15.9%	-29.7%	2.9%
	2009:3	2009:4	2010:1	2010:2	FY 2010	2010:3	2010:4	2011:1	2011:2	FY 2011
WITHHOLDING	1,092,795	1,151,673	1,157,857	1,116,552	4,518,878	1,146,189	1,196,214	1,262,781	1,218,439	4,823,622
%CHYA	-6.0%	-2.6%	2.6%	2.5%	-1.0%	4.9%	3.9%	9.1%	9.1%	6.7%
EST. PAYMENTS	176,110	161,759	186,894	265,703	790,467	179,692	148,589	207,036	284,662	819,978
%CHYA	-33.4%	-7.5%	-14.0%	1.0%	-14.1%	2.0%	-8.1%	10.8%	7.1%	3.7%
FINAL PAYMENTS	63,363	77,013	105,745	515,262	761,383	62,259	81,728	114,877	607,592	866,456
%CHYA	-9.9%	-22.5%	1.6%	-2.8%	-5.3%	-1.7%	6.1%	8.6%	17.9%	13.8%
REFUNDS	96,477	188,704	459,550	380,459	1,125,190	92,291	151,515	432,478	340,652	1,016,937
%CHYA	4.8%	4.6%	2.6%	-5.9%	0.1%	-4.3%	-19.7%	-5.9%	-10.5%	-9.6%
OTHER	(138,521)	-	-	136,193	(2,328)	(136,193)	-	-	165,933	29,740
TOTAL	1,097,271	1,201,740	990,947	1,653,251	4,943,210	1,159,655	1,275,015	1,152,216	1,935,973	5,522,860
%CHYA	-10.2%	-5.9%	-1.2%	2.3%	-3.4%	5.7%	6.1%	16.3%	17.1%	11.7%
	2011:3	2011:4	2012:1	2012:2	FY 2012	2012:3	2012:4	2013:1	2013:2	FY 2013
WITHHOLDING	1,235,508	1,287,030	1,348,171	1,269,562	5,140,271	1,262,589	1,364,547	1,354,116	1,321,413	5,302,666
%CHYA	7.8%	7.6%	6.8%	4.2%	6.6%	2.2%	6.0%	0.4%	4.1%	3.2%
EST. PAYMENTS	194,674	185,239	199,238	299,646	878,797	205,533	159,104	278,341	321,896	964,874
%CHYA	8.3%	24.7%	-3.8%	5.3%	7.2%	5.6%	-14.1%	39.7%	7.4%	9.8%
FINAL PAYMENTS	85,889	87,233	117,628	627,762	918,512	72,224	91,338	123,456	785,542	1,072,560
%CHYA	38.0%	6.7%	2.4%	3.3%	6.0%	-15.9%	4.7%	5.0%	25.1%	16.8%
REFUNDS	64,687	156,272	530,800	360,618	1,112,377	52,211	109,503	536,506	383,176	1,081,397
%CHYA	-29.9%	3.1%	22.7%	5.9%	9.4%	-19.3%	-29.9%	1.1%	6.3%	-2.8%
OTHER	(165,933)	-	-	193,614	27,681	(193,614)	-	-	201,367	7,753
TOTAL	1,285,451	1,403,230	1,134,237	2,029,966	5,852,884	1,294,521	1,505,486	1,219,407	2,247,042	6,266,457
%CHYA	10.8%	10.1%	-1.6%	4.9%	6.0%	0.7%	7.3%	7.5%	10.7%	7.1%
	2013:3	2013:4	2014:1	2014:2	FY 2014	2014:3	2014:4	2015:1	2015:2	FY 2015
WITHHOLDING	1,333,946	1,435,630	1,442,755	1,420,313	5,632,644	1,455,822	1,523,453	1,576,188	1,505,337	6,060,801
%CHYA	5.7%	5.2%	6.5%	7.5%	6.2%	9.1%	6.1%	9.2%	6.0%	7.6%
EST. PAYMENTS	221,695	214,342	247,826	357,218	1,041,080	264,823	236,303	305,582	408,957	1,215,665
%CHYA	7.9%	34.7%	-11.0%	11.0%	7.9%	19.5%	10.2%	23.3%	14.5%	16.8%
FINAL PAYMENTS ¹	83,096	112,495	139,923	730,795	1,066,309	92,647	144,239	156,188	847,330	1,240,403
%CHYA	15.1%	23.2%	13.3%	-7.0%	-0.6%	11.5%	28.2%	11.6%	15.9%	16.3%
REFUNDS	67,098	197,448	472,018	354,437	1,091,001	100,729	173,522	520,272	375,119	1,169,642
%CHYA	28.5%	80.3%	-12.0%	-7.5%	0.9%	50.1%	-12.1%	10.2%	5.8%	7.2%
OTHER	(201,367)	-	-	180,356	(21,011)	(180,356)	-	-	163,398	(16,959)
TOTAL	1,370,272	1,565,018	1,358,485	2,334,246	6,628,021	1,532,207	1,730,473	1,517,685	2,549,903	7,330,268
%CHYA	5.9%	4.0%	11.4%	3.9%	5.8%	11.8%	10.6%	11.7%	9.2%	10.6%

Note: "Other" includes kicker and federal pension refunds, as well as July withholding accrued to June.
Tax law impacts are reflected in the collections numbers to produce more meaningful projections.

TABLE B.4

OREGON PERSONAL INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS

	Thousands of Dollars - Not Seasonally Adjusted									
	2015:3	2015:4	2016:1	2016:2	FY 2016	2016:3	2016:4	2017:1	2017:2	FY 2017
WITHHOLDING	1,551,517	1,644,209	1,711,568	1,634,728	6,542,022	1,675,744	1,705,280	1,835,155	1,769,354	6,985,533
%CHYA	6.6%	7.9%	8.6%	8.6%	7.9%	8.0%	3.7%	7.2%	8.2%	6.8%
EST. PAYMENTS	309,470	141,009	327,008	423,839	1,201,325	300,866	319,225	382,445	450,241	1,452,777
%CHYA	16.9%	-40.3%	7.0%	5.7%	-0.5%	-2.8%	126.4%	17.0%	6.2%	20.9%
FINAL PAYMENTS ¹	99,618	321,345	141,818	813,132	1,375,913	103,631	144,248	175,235	919,186	1,342,301
%CHYA	7.5%	122.8%	-9.2%	-4.9%	10.2%	4.0%	-55.1%	23.6%	13.0%	-2.4%
REFUNDS	85,113	203,981	577,546	562,601	1,429,241	138,825	254,851	574,417	454,899	1,422,992
%CHYA	-15.5%	17.6%	11.0%	50.0%	22.2%	63.1%	24.9%	-0.5%	-19.1%	-0.4%
OTHER	(163,398)	-	-	236,108	72,710	(236,108)	-	-	192,251	(43,856)
TOTAL	1,712,094	1,902,583	1,602,848	2,545,205	7,762,729	1,705,308	1,913,902	1,818,419	2,876,134	8,313,763
%CHYA	11.7%	9.9%	5.6%	-0.2%	5.9%	-0.4%	0.6%	13.4%	13.0%	7.1%
	2017:3	2017:4	2018:1	2018:2	FY 2018	2018:3	2018:4	2019:1	2019:2	FY 2019
WITHHOLDING	1,748,844	1,769,200	1,905,005	1,806,043	7,229,093	1,819,554	1,959,743	1,988,062	1,888,319	7,655,677
%CHYA	4.4%	3.7%	3.8%	2.1%	3.5%	4.0%	10.8%	4.4%	4.6%	5.9%
EST. PAYMENTS	321,032	324,156	350,863	460,001	1,456,052	327,990	280,099	358,897	476,071	1,443,058
%CHYA	6.7%	1.5%	-8.3%	2.2%	0.2%	2.2%	-13.6%	2.3%	3.5%	-0.9%
FINAL PAYMENTS ¹	92,364	146,022	149,769	804,299	1,192,455	92,576	128,461	158,597	961,363	1,340,997
%CHYA	-10.9%	1.2%	-14.5%	-12.5%	-11.2%	0.2%	-12.0%	5.9%	19.5%	12.5%
REFUNDS	133,143	277,808	752,463	580,343	1,743,757	136,918	262,309	636,547	483,517	1,519,291
%CHYA	-4.1%	9.0%	31.0%	27.6%	22.5%	2.8%	-5.6%	-15.4%	-16.7%	-12.9%
OTHER	(192,251)	-	-	240,286	48,035	(240,286)	-	-	256,499	16,212
TOTAL	1,836,845	1,961,571	1,653,175	2,730,287	8,181,878	1,862,915	2,105,994	1,869,009	3,098,736	8,936,654
%CHYA	7.7%	2.5%	-9.1%	-5.1%	-1.6%	1.4%	7.4%	13.1%	13.5%	9.2%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
WITHHOLDING	1,881,417	2,048,798	2,090,655	1,987,631	8,008,502	1,980,305	2,156,434	2,193,428	2,084,250	8,414,417
%CHYA	3.4%	4.5%	5.2%	5.3%	4.6%	5.3%	5.3%	4.9%	4.9%	5.1%
EST. PAYMENTS	342,449	292,885	375,006	503,819	1,514,159	360,095	307,954	394,228	528,192	1,590,468
%CHYA	4.4%	4.6%	4.5%	5.8%	4.9%	5.2%	5.1%	5.1%	4.8%	5.0%
FINAL PAYMENTS ¹	99,962	143,637	166,816	1,023,638	1,434,053	103,410	146,980	170,347	1,068,214	1,488,951
%CHYA	8.0%	11.8%	5.2%	6.5%	6.9%	3.4%	2.3%	2.1%	4.9%	3.8%
REFUNDS	99,331	218,010	671,263	515,251	1,503,854	105,225	233,157	692,956	531,124	1,562,461
%CHYA	-27.5%	-16.9%	5.5%	6.6%	-1.0%	5.9%	6.9%	3.2%	3.1%	3.9%
OTHER	(256,499)	-	-	195,973	(60,526)	(195,973)	-	-	220,674	24,702
TOTAL	1,967,999	2,267,310	1,961,214	3,195,810	9,392,333	2,142,612	2,378,211	2,065,047	3,370,206	9,956,077
%CHYA	5.6%	7.7%	4.9%	3.1%	5.1%	8.9%	4.9%	5.3%	5.5%	6.0%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
WITHHOLDING	2,076,604	2,261,326	2,297,152	2,182,362	8,817,444	2,174,370	2,367,802	2,407,014	2,286,997	9,236,184
%CHYA	4.9%	4.9%	4.7%	4.7%	4.8%	4.7%	4.7%	4.8%	4.8%	4.7%
EST. PAYMENTS	374,473	319,795	409,851	544,831	1,648,949	388,476	331,753	425,401	568,400	1,714,030
%CHYA	4.0%	3.8%	4.0%	3.2%	3.7%	3.7%	3.7%	3.8%	4.3%	3.9%
FINAL PAYMENTS ¹	110,110	156,055	184,919	1,074,748	1,525,833	112,556	160,757	185,417	1,086,731	1,545,462
%CHYA	6.5%	6.2%	8.6%	0.6%	2.5%	2.2%	3.0%	0.3%	1.1%	1.3%
REFUNDS	108,655	240,286	693,193	524,518	1,566,651	113,285	250,882	740,630	561,294	1,666,092
%CHYA	3.3%	3.1%	0.0%	-1.2%	0.3%	4.3%	4.4%	6.8%	7.0%	6.3%
OTHER	(220,674)	-	-	273,906	53,232	(273,906)	-	-	321,392	47,486
TOTAL	2,231,858	2,496,890	2,198,730	3,551,329	10,478,806	2,288,210	2,609,429	2,277,203	3,702,227	10,877,069
%CHYA	4.2%	5.0%	6.5%	5.4%	5.3%	2.5%	4.5%	3.6%	4.2%	3.8%
	2023:3	2023:4	2024:1	2024:2	FY 2023	2024:3	2024:4	2025:1	2025:2	FY 2025
WITHHOLDING	2,278,614	2,481,312	2,528,374	2,403,221	9,691,521	2,394,382	2,607,353	2,658,857	2,527,554	10,188,145
%CHYA	4.8%	4.8%	5.0%	5.1%	4.9%	5.1%	5.1%	5.2%	5.2%	5.1%
EST. PAYMENTS	405,281	346,104	443,976	595,438	1,790,800	424,560	362,568	465,175	624,901	1,877,204
%CHYA	4.3%	4.3%	4.4%	4.8%	4.5%	4.8%	4.8%	4.8%	4.9%	4.8%
FINAL PAYMENTS ¹	119,241	168,145	196,075	1,133,790	1,617,252	119,627	170,544	199,731	1,176,779	1,666,681
%CHYA	5.9%	4.6%	5.7%	4.3%	4.6%	0.3%	1.4%	1.9%	3.8%	3.1%
REFUNDS	120,585	267,437	775,174	587,305	1,750,502	125,994	279,205	817,725	620,142	1,843,067
%CHYA	6.4%	6.6%	4.7%	4.6%	5.1%	4.5%	4.4%	5.5%	5.6%	5.3%
OTHER	(321,392)	-	-	326,419	5,027	(326,419)	-	-	317,540	(8,879)
TOTAL	2,361,160	2,728,123	2,393,252	3,871,562	11,354,097	2,486,156	2,861,260	2,506,037	4,026,631	11,880,085
%CHYA	3.2%	4.5%	5.1%	4.6%	4.4%	5.3%	4.9%	4.7%	4.0%	4.6%

Table B.5 Oregon Corporate Income Tax Revenue Forecast

TABLE B.5	OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS									
	Thousands of Dollars - Not Seasonally Adjusted									
										December 2017
	FY									FY
	2007:3	2007:4	2008:1	2008:2	2008	2008:3	2008:4	2009:1	2009:2	2009
ADVANCE PAYMENTS	133,408	205,375	64,256	155,284	558,323	100,589	145,285	63,802	97,368	407,044
%CHYA	2.8%	-13.1%	7.5%	-4.4%	-5.1%	-24.6%	-29.3%	-0.7%	-37.3%	-27.1%
FINAL PAYMENTS	23,631	45,064	35,076	52,143	155,912	23,501	26,721	22,314	21,822	94,357
%CHYA	19.8%	162.7%	37.9%	-20.5%	21.9%	-0.6%	-40.7%	-36.4%	-58.1%	-39.5%
REFUNDS	39,623	158,106	36,380	39,394	273,503	28,134	124,826	67,471	37,218	257,649
%CHYA	76.3%	-20.7%	-6.0%	-21.0%	-11.9%	-29.0%	-21.0%	85.5%	-5.5%	-5.8%
TOTAL	117,416	92,333	62,951	168,032	440,732	95,956	47,181	18,645	81,971	243,753
%CHYA	-7.5%	70.4%	35.4%	-5.7%	8.6%	-18.3%	-48.9%	-70.4%	-51.2%	-44.7%
					FY					FY
	2009:3	2009:4	2010:1	2010:2	2010	2010:3	2010:4	2011:1	2011:2	2011
ADVANCE PAYMENTS	79,579	163,877	66,451	147,313	457,220	115,286	175,561	76,405	165,354	532,606
%CHYA	-20.9%	12.8%	4.2%	51.3%	12.3%	44.9%	7.1%	15.0%	12.2%	16.5%
FINAL PAYMENTS	20,404	24,009	38,412	45,714	128,539	21,781	21,206	35,770	40,805	119,562
%CHYA	-13.2%	-10.2%	72.1%	109.5%	36.2%	6.8%	-11.7%	-6.9%	-10.7%	-7.0%
REFUNDS	29,072	137,244	40,080	25,774	232,170	23,130	89,877	39,065	31,489	183,562
%CHYA	3.3%	9.9%	-40.6%	-30.7%	-9.9%	-20.4%	-34.5%	-2.5%	22.2%	-20.9%
TOTAL	70,910	50,642	64,784	167,254	353,589	113,936	106,890	73,111	174,670	468,606
%CHYA	-26.1%	7.3%	247.5%	104.0%	45.1%	60.7%	111.1%	12.9%	4.4%	32.5%
					FY					FY
	2011:3	2011:4	2012:1	2012:2	2012	2012:3	2012:4	2013:1	2013:2	2013
ADVANCE PAYMENTS	120,766	154,290	86,873	156,652	518,581	130,348	110,207	80,942	282,526	604,023
%CHYA	4.8%	-12.1%	13.7%	-5.3%	-2.6%	7.9%	-28.6%	-6.8%	80.4%	16.5%
FINAL PAYMENTS	19,117	26,841	32,512	33,322	111,792	16,387	21,377	36,660	34,009	108,433
%CHYA	-12.2%	26.6%	-9.1%	-18.3%	-6.5%	-14.3%	-20.4%	12.8%	2.1%	-3.0%
REFUNDS	34,927	91,252	55,051	18,153	199,384	33,212	17,832	25,595	182,929	259,568
%CHYA	51.0%	1.5%	40.9%	-42.4%	8.6%	-4.9%	-80.5%	-53.5%	907.7%	30.2%
TOTAL	104,955	89,878	64,335	171,820	430,989	113,524	113,751	92,007	133,606	452,888
%CHYA	-7.9%	-15.9%	-12.0%	-1.6%	-8.0%	8.2%	26.6%	43.0%	-22.2%	5.1%
					FY					FY
	2013:3	2013:4	2014:1	2014:2	2014	2014:3	2014:4	2015:1	2015:2	2015
ADVANCE PAYMENTS	123,591	187,195	150,401	183,348	644,535	193,248	206,088	106,689	183,611	689,637
%CHYA	-5.2%	69.9%	85.8%	-35.1%	6.7%	56.4%	10.1%	-29.1%	0.1%	7.0%
FINAL PAYMENTS	27,794	18,162	32,218	52,283	130,456	28,815	73,552	57,268	71,415	231,051
%CHYA	69.6%	-15.0%	-12.1%	53.7%	20.3%	3.7%	305.0%	77.8%	36.6%	77.1%
REFUNDS	20,123	118,303	109,296	32,511	280,232	49,952	155,439	58,361	35,167	298,918
%CHYA	-39.4%	563.4%	327.0%	-82.2%	8.0%	148.2%	31.4%	-46.6%	8.2%	6.7%
TOTAL	131,262	87,054	73,323	203,120	494,759	172,111	124,202	105,597	219,860	621,770
%CHYA	15.6%	-23.5%	-20.3%	52.0%	9.2%	31.1%	42.7%	44.0%	8.2%	25.7%

TABLE B.5

OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS

	Thousands of Dollars - Not Seasonally Adjusted									
										December 2017
	2015:3	2015:4	2016:1	2016:2	FY 2016	2016:3	2016:4	2017:1	2017:2	FY 2017
ADVANCE PAYMENTS	173,329	220,326	118,673	202,813	715,141	136,698	215,677	102,663	195,412	650,449
%CHYA	-10.3%	6.9%	11.2%	10.5%	3.7%	-21.1%	-2.1%	-13.5%	-3.6%	-9.0%
FINAL PAYMENTS	67,305	59,752	63,509	70,433	260,998	44,746	93,441	52,164	81,824	272,175
%CHYA	133.6%	-18.8%	10.9%	-1.4%	13.0%	-33.5%	56.4%	-17.9%	16.2%	4.3%
REFUNDS	42,388	156,984	85,446	81,453	366,271	39,680	166,537	73,066	57,733	337,016
%CHYA	-15.1%	1.0%	46.4%	131.6%	22.5%	-6.4%	6.1%	-14.5%	-29.1%	-8.0%
TOTAL	198,245	123,094	96,736	191,793	609,868	141,764	142,581	81,761	219,503	585,608
%CHYA	15.2%	-0.9%	-8.4%	-12.8%	-1.9%	-28.5%	15.8%	-15.5%	14.4%	-4.0%
	2017:3	2017:4	2018:1	2018:2	FY 2018	2018:3	2018:4	2019:1	2019:2	FY 2019
ADVANCE PAYMENTS	179,603	201,668	110,545	193,138	684,954	156,676	220,946	106,232	190,450	674,304
%CHYA	31.4%	-6.5%	7.7%	-1.2%	5.3%	-12.8%	9.6%	-3.9%	-1.4%	-1.6%
FINAL PAYMENTS	42,600	107,040	60,052	68,528	278,220	38,198	108,753	70,928	65,532	283,411
%CHYA	-4.8%	14.6%	15.1%	-16.2%	2.2%	-10.3%	1.6%	18.1%	-4.4%	1.9%
REFUNDS	72,225	176,857	103,987	68,993	422,062	44,848	219,779	91,619	64,622	420,868
%CHYA	82.0%	6.2%	42.3%	19.5%	25.2%	-37.9%	24.3%	-11.9%	-6.3%	-0.3%
TOTAL	149,978	131,851	66,610	192,673	541,112	150,026	109,920	85,542	191,359	536,846
%CHYA	5.8%	-7.5%	-18.5%	-12.2%	-7.6%	0.0%	-16.6%	28.4%	-0.7%	-0.8%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
ADVANCE PAYMENTS	155,648	220,575	107,415	194,248	677,886	160,364	226,675	109,705	198,536	695,280
%CHYA	-0.7%	-0.2%	1.1%	2.0%	0.5%	3.0%	2.8%	2.1%	2.2%	2.6%
FINAL PAYMENTS	35,585	117,230	72,771	66,643	292,229	37,360	131,830	77,933	69,988	317,112
%CHYA	-6.8%	7.8%	2.6%	1.7%	3.1%	5.0%	12.5%	7.1%	5.0%	8.5%
REFUNDS	43,095	229,462	94,593	66,801	433,952	44,447	246,949	100,468	70,566	462,430
%CHYA	-3.9%	4.4%	3.2%	3.4%	3.1%	3.1%	7.6%	6.2%	5.6%	6.6%
TOTAL	148,137	108,343	85,593	194,090	536,163	153,277	111,556	87,170	197,958	549,961
%CHYA	-1.3%	-1.4%	0.1%	1.4%	-0.1%	3.5%	3.0%	1.8%	2.0%	2.6%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
ADVANCE PAYMENTS	164,769	232,360	112,672	204,129	713,930	169,311	238,465	115,829	210,207	733,812
%CHYA	2.7%	2.5%	2.7%	2.8%	2.7%	2.8%	2.6%	2.8%	3.0%	2.8%
FINAL PAYMENTS	39,323	147,203	83,601	74,564	344,692	41,698	163,907	89,880	80,165	375,651
%CHYA	5.3%	11.7%	7.3%	6.5%	8.7%	6.0%	11.3%	7.5%	7.5%	9.0%
REFUNDS	46,304	265,281	106,594	74,489	492,669	48,325	284,739	113,081	78,656	524,800
%CHYA	4.2%	7.4%	6.1%	5.6%	6.5%	4.4%	7.3%	6.1%	5.6%	6.5%
TOTAL	157,788	114,282	89,679	204,204	565,953	162,685	117,633	92,628	211,716	584,662
%CHYA	2.9%	2.4%	2.9%	3.2%	2.9%	3.1%	2.9%	3.3%	3.7%	3.3%
	2023:3	2023:4	2024:1	2024:2	FY 2024	2024:3	2024:4	2025:1	2025:2	FY 2025
ADVANCE PAYMENTS	174,331	245,635	119,021	215,609	754,596	178,172	250,157	121,250	219,539	769,117
%CHYA	3.0%	3.0%	2.8%	2.6%	2.8%	2.2%	1.8%	1.9%	1.8%	1.9%
FINAL PAYMENTS	44,758	180,715	114,278	98,358	438,109	54,827	255,529	135,501	114,926	560,783
%CHYA	7.3%	10.3%	27.1%	22.7%	16.6%	22.5%	41.4%	18.6%	16.8%	28.0%
REFUNDS	50,454	304,314	137,078	93,476	585,322	57,553	378,866	156,700	105,519	698,638
%CHYA	4.4%	6.9%	21.2%	18.8%	11.5%	14.1%	24.5%	14.3%	12.9%	19.4%
TOTAL	168,636	122,036	96,221	220,491	607,384	175,446	126,820	100,051	228,945	631,261
%CHYA	3.7%	3.7%	3.9%	4.1%	3.9%	4.0%	3.9%	4.0%	3.8%	3.9%

Table B.6 Cigarette and Tobacco Tax Distribution

TABLE B.6 Cigarette & Tobacco Tax Distribution (Millions of \$)											December 2017
	Cigarette Tax Distribution*							Other Tobacco Tax Distribution			
	General Fund	Health Plan	Tobacco Use Reduction	Mental Health	State Total	Cities, Counties & Public Transit	Total	General Fund	Health Plan	Tobacco Use Reduction	State Total
Distribution Forecast*											
2013-14	36.077	140.132	5.675	7.673	189.557	11.086	200.643	30.181	23.416	2.604	56.202
2014-15	37.184	136.842	5.633	15.675	195.334	10.727	206.061	29.927	23.228	2.583	55.738
2013-15 Biennium	73.260	276.974	11.308	23.348	384.891	21.813	406.704	60.108	46.644	5.188	111.940
2015-16	36.214	138.247	5.609	18.950	199.020	10.926	209.946	30.983	23.905	2.659	57.547
2016-17	34.266	136.682	5.452	22.318	198.718	10.904	209.622	31.379	24.734	2.751	58.864
2015-17 Biennium	70.480	274.929	11.061	41.268	397.738	21.830	419.568	62.362	48.639	5.410	116.411
2017-18	34.861	135.861	5.419	22.910	199.051	10.838	209.890	32.988	25.452	2.831	61.270
2018-19	33.616	131.012	5.226	22.920	192.774	10.452	203.226	33.419	25.784	2.868	62.071
2017-19 Biennium	68.477	266.873	10.645	45.830	391.826	21.290	413.116	66.407	51.236	5.698	123.341
2019-20	33.152	129.201	5.154	22.603	190.110	10.307	200.417	33.977	26.215	2.916	63.108
2020-21	32.454	126.482	5.045	22.128	186.109	10.090	196.199	34.557	26.663	2.965	64.185
2019-21 Biennium	65.606	255.683	10.199	44.731	376.219	20.397	396.616	68.535	52.878	5.881	127.293
2021-22	31.938	124.470	4.965	21.776	183.148	9.930	193.078	35.151	27.120	3.016	65.288
2022-23	31.376	122.281	4.878	21.393	179.927	9.755	189.682	35.890	27.691	3.080	66.661
2021-23 Biennium	63.314	246.751	9.842	43.168	363.075	19.685	382.760	71.041	54.811	6.096	131.948
2023-24	30.848	120.224	4.796	21.033	176.901	9.591	186.492	36.671	28.293	3.147	68.111
2024-25	30.272	117.977	4.706	20.640	173.594	9.412	183.006	37.399	28.855	3.209	69.462
2023-25 Biennium	61.120	238.201	9.501	41.673	350.495	19.003	369.498	74.069	57.148	6.356	137.573

* Prior to January 1, 2014 the cigarette tax per pack totaled \$1.18 with the following distribution: \$0.8574 to the Health Plan, \$0.22 to the state general fund, \$0.0342 to Tobacco Use Reduction and \$0.0684 to Cities, Counties and Public Transit. Following the passage of HB 3601 during the 2013 Special Session, the following changes were made to cigarette taxes. Beginning January 1, 2014 taxes per pack were raised \$0.13 to a total of \$1.31 per pack. Beginning January 1, 2016 taxes will increase an additional \$0.01 for a total of \$1.32 per pack with a further \$0.01 increase on January 1, 2018 for a total of \$1.33 per pack. The distribution of the \$0.13 increase beginning in 2014 is split \$0.10 to Mental Health, \$0.013 to the state general fund, \$0.002 to Tobacco Use Reduction and \$0.016 to the Health Plan. Beginning January 1, 2016 the full tax increase of \$0.14 per pack relative to pre-2014 tax rates, is dedicated to Mental Health. Similarly the full \$0.15 post January 1, 2018 is likewise dedicated to Mental Health.

Table B.7 Revenue Distribution to Local Governments

TABLE B.7 Liquor Apportionment and Revenue Distribution to Local Governments (Millions of \$)									December 2017
	Liquor Apportionment Distribution								Cigarette Tax Distribution ²
	Total Liquor Revenue Available	General Fund (56%)	Mental Health ¹	Oregon Wine Board	City Revenue			Counties	
					Revenue Sharing	Regular	Total		
2013-14	213.810	121.426	8.626	0.294	26.557	37.938	64.495	18.969	11.086
2014-15	221.681	125.959	8.720	0.295	27.589	39.413	67.001	19.706	10.727
2013-15 Biennium	435.491	247.385	17.345	0.589	54.146	77.351	131.497	38.675	21.813
2015-16	224.137	127.421	8.991	0.307	27.815	39.735	67.550	19.868	10.926
2016-17	253.806	144.171	8.933	0.319	31.940	45.628	77.568	22.814	10.904
2015-17 Biennium	477.943	271.592	17.925	0.626	59.755	85.364	145.118	42.682	21.830
2017-18	258.187	159.784	9.595	0.334	35.478	50.683	86.161	25.341	10.838
2018-19	271.892	166.306	9.987	0.347	36.926	52.751	89.677	26.376	10.452
2017-19 Biennium	530.079	326.089	19.582	0.681	72.404	103.434	175.838	51.717	21.290
2019-20	285.806	175.460	9.968	0.359	38.701	55.287	93.988	27.643	10.307
2020-21	300.999	185.462	10.228	0.372	40.636	58.051	98.687	29.026	10.090
2019-21 Biennium	586.805	360.922	20.196	0.732	79.337	113.338	192.674	56.669	20.397
2021-22	316.332	195.613	10.471	0.385	42.576	60.823	103.399	30.412	9.930
2022-23	333.171	206.763	10.743	0.399	44.705	63.864	108.569	31.932	9.755
2021-23 Biennium	649.503	402.376	21.214	0.783	87.281	124.687	211.969	62.344	19.685
2023-24	350.233	218.122	11.001	0.412	46.849	66.927	113.775	33.463	9.591
2024-25	368.901	230.555	11.287	0.427	49.191	70.273	119.464	35.136	9.412
2023-25 Biennium	719.135	448.677	22.288	0.839	96.040	137.200	233.239	68.600	19.003

¹ Mental Health Alcoholism and Drug Services Account, per ORS 471.810² For details on cigarette revenues see TABLE B.6 on previous page

Table B.8 Track Record for the May 2017 Forecast

Table B.8 Track Record for the September 2017 Forecast

(Quarter ending September 30, 2017)

Personal Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Withholding	\$1,748.8	\$1,772.8	-1.3%	\$1,675.7	4.4%		
Dollar difference		-\$23.9		\$73.1			
Estimated Payments*	\$321.0	\$319.8	0.4%	\$300.9	6.7%		
Dollar difference		\$1.3		\$20.2			
Final Payments*	\$92.4	\$109.6	-15.7%	\$103.6	-10.9%		
Dollar difference		-\$17.2		-\$11.3			
Refunds	-\$133.1	-\$137.4	-3.1%	-\$138.8	-4.1%		
Dollar difference		\$4.2		\$5.7			
Total Personal Income Tax	\$2,029.1	\$2,064.8	-1.7%	\$1,941.4	4.5%		
Dollar difference		-\$35.7		\$87.7			
Corporate Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Advanced Payments	\$179.6	\$153.1	17.3%	\$136.7	31.4%		
Dollar difference		\$26.6		\$42.9			
Final Payments	\$42.6	\$46.6	-8.6%	\$44.7	-4.8%		
Dollar difference		-\$4.0		-\$2.1			
Refunds	-\$72.2	-\$44.4	62.8%	-\$39.7	82.0%		
Dollar difference		-\$27.9		-\$32.5			
Total Corporate Income Tax	\$150.0	\$155.3	-3.4%	\$141.8	5.8%		
Dollar difference		-\$5.3		\$8.2			
Total Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Corporate and Personal Tax	\$2,179.1	\$2,220.1	-1.8%	\$2,083.2	4.6%		
Dollar difference		-\$41.0		\$95.9			

* A new processing system for the personal income tax program was deployed in November. Data on estimated and other personal income tax payments has yet to become available.

Table B.9 Summary of Lottery Resources

TABLE B.9 Summary of Lottery Resources	Dec 2017 Forecast										
	2017-19			2019-21		2021-23		2023-25		2025-207	
	Current Forecast	Change from Sep-17	Change from COS 2017	Current Forecast	Change from Sep-17	Current Forecast	Change from Sep-17	Current Forecast	Change from Sep-17	Current Forecast	Change from Sep-17
(in millions of dollars)											
LOTTERY EARNINGS											
Traditional Lottery	132.059	5.053	9.077	122.425	(0.843)	122.360	(0.876)	122.376	(0.848)	122.413	(0.819)
Video Lottery	1,193.467	5.750	70.276	1,276.692	5.421	1,397.416	7.745	1,486.957	8.242	1,578.784	8.751
Administrative Actions	32.413	0.015	1.713	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available to Transfer	1,357.939	10.818	81.066	1,399.118	4.578	1,519.776	6.869	1,609.334	7.394	1,701.197	7.932
ECONOMIC DEVELOPMENT FUND											
Beginning Balance	49.017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transfers from Lottery	1,357.939	10.818	81.066	1,399.118	4.578	1,519.776	6.869	1,609.334	7.394	1,701.197	7.932
Other Resources ¹	6.035	0.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000
Total Available Resources	1,412.991	10.818	81.066	1,401.118	4.578	1,521.776	6.869	1,611.334	7.394	1,703.197	7.932
ALLOCATION OF RESOURCES											
Constitutional Distributions											
Education Stability Fund ²	244.429	1.947	14.592	251.841	0.824	273.560	1.236	289.680	1.331	306.215	1.428
Parks and Natural Resources Fund ³	203.691	1.623	12.160	209.868	0.687	227.966	1.030	241.400	1.109	255.180	1.190
Veterans' Services Fund ⁴	20.369	0.162	1.216	20.987	0.069	22.797	0.103	24.140	0.111	25.518	0.119
Other Distributions											
Outdoor School Education Fund ⁵	24.000	0.000	0.000	47.427	0.000	49.913	0.000	52.334	0.000	54.872	0.000
County Economic Development	41.286	0.000	0.000	51.068	0.217	55.897	0.310	59.478	0.330	63.151	0.350
HECC Collegiate Athletic & Scholarships ⁶	8.240	0.000	0.000	13.991	0.046	15.198	0.069	16.093	0.074	17.012	0.079
Gambling Addiction ⁶	12.457	0.000	0.000	13.991	0.046	15.198	0.069	16.093	0.074	17.012	0.079
County Fairs	3.828	0.000	0.000	3.828	0.000	3.828	0.000	3.828	0.000	3.828	0.000
Other Legislatively Adopted Allocations ⁷	782.449	0.000	0.000	235.300	0.000	238.900	0.000	234.300	0.000	234.300	0.000
Total Distributions	1,340.749	3.732	27.968	848.301	1.888	903.256	2.817	937.347	3.029	977.088	3.25
Ending Balance/Discretionary Resources	72.241	7.086	53.098	552.817	2.690	618.520	4.052	673.987	4.366	726.109	4.687

Note: Some totals may not foot due to rounding.

1. Includes interest earnings on Economic Development Fund and reversions.
2. Eighteen percent of proceeds accrue to the Ed. Stability Fund, until the balance equals 5% of GF Revenues. Thereafter, 15% of proceeds accrue to the School Capital Matching Fund.
3. The Parks and Natural Resources Fund Constitutional amendment requires 15% of net proceeds be transferred to this fund.
4. Per Ballot Measure 96 (2016), 1.5% of net lottery proceeds are dedicated to the Veterans' Services Fund
5. Per Ballot Measure 99 (2016), the lesser of 4% of Lottery transfers or \$22 million per year is transferred to the Outdoor Education Account. Adjusted annually for inflation.
6. Approximately one percent of net lottery proceeds are dedicated to each program. Certain limits are imposed by the Legislature.
7. Includes Debt Service Allocations, Allocations to State School Fund and Other Agency Allocations

Table B.10 Budgetary Reserve Summary and Outlook

Table B.10: Budgetary Reserve Summary and Outlook

Dec 2017

Rainy Day Fund

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Beginning Balance	\$61.9	\$211.8	\$376.4	\$636.0	\$927.2	\$1,257.7
Interest Earnings	\$1.3	\$6.3	\$22.3	\$49.2	\$69.8	\$92.8
Deposits ¹	\$148.7	\$158.3	\$237.3	\$241.9	\$260.8	\$284.1
Triggered Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance²	\$211.8	\$376.4	\$636.0	\$927.2	\$1,257.7	\$1,634.7

Education Stability Fund³

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Beginning Balance	\$7.4	\$179.4	\$384.2	\$603.9	\$828.8	\$981.4
Interest Earnings ⁴	\$1.0	\$5.2	\$21.8	\$47.3	\$62.2	\$70.6
Deposits ⁵	\$171.9	\$204.4	\$220.0	\$224.8	\$152.7	\$95.3
Distributions	\$1.0	\$5.2	\$21.8	\$47.3	\$62.2	\$70.6
Oregon Education Fund	\$0.7	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0
Oregon Opportunity Grant	\$0.2	\$5.2	\$21.8	\$47.3	\$62.2	\$70.6
Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance	\$179.4	\$384.2	\$603.9	\$828.8	\$981.4	\$1,076.8

Total Reserves

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Ending Balances	\$391.2	\$760.6	\$1,239.9	\$1,755.9	\$2,239.2	\$2,711.5
Percent of General Fund Revenues	2.4%	4.1%	6.4%	8.1%	9.4%	10.5%

Footnotes:

1. Includes transfer of ending General Fund balances up to 1% of budgeted appropriations as well as private donations. Assumes future appropriations equal to 98.75 percent of available resources. Includes forecast for corporate income taxes above rate of 6.6% for the biennium are deposited on or before Jun 30 of each odd-numbered year.
2. Available funds in a given biennium equal 2/3rds of the beginning balance under current law.
3. Excludes funds in the Oregon Growth and the Oregon Resource and Technology Development subaccounts.
4. Interest earnings are distributed to the Oregon Education Funds (75%) and the State Scholarship Fund (25%), provided there remains debt outstanding. In the event that debt is paid off, all interest earnings distributed to the State Scholarship Fund.
5. Contributions to the ESF are capped at 5% of the prior biennium's General Fund revenue total. Quarterly contributions are made until the balance exceeds the cap.

Table B.11 Recreational Marijuana Resources and Distributions

Dec 2017											
TABLE B.11											
Summary of Marijuana Resources											
	2017-19			2019-21		2021-23		2023-25		2025-27	
(in millions of dollars)	Current Forecast	<i>Change from Sep-17</i>	<i>Change from COS 2017</i>	Current Forecast	<i>Change from Sep-17</i>	Current Forecast	<i>Change from Sep-17</i>	Current Forecast	<i>Change from Sep-17</i>	Current Forecast	<i>Change from Sep-17</i>
MARIJUANA EARNINGS											
+ Tax Revenue ¹	159.905	(0.214)	1.709	215.280	0.000	244.018	0.000	268.576	0.000	293.821	0.000
- Administrative Costs ²	15.451	0.000	(0.330)	12.993	0.000	12.993	0.000	12.993	0.000	12.993	0.000
Net Available to Transfer	144.454	<i>(0.214)</i>	<i>2.039</i>	202.287	<i>0.000</i>	231.026	<i>0.000</i>	255.584	<i>0.000</i>	280.828	<i>0.000</i>
OREGON MARIJUANA ACCOUNT											
Beginning Balance	59.304	0.000	(0.748)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Transfers	144.454	(0.214)	2.039	202.287	0.000	231.026	0.000	255.584	0.000	280.828	0.000
Other Resources	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available Resources	203.759	<i>(0.214)</i>	<i>1.291</i>	202.287	<i>0.000</i>	231.026	<i>0.000</i>	255.584	<i>0.000</i>	280.828	<i>0.000</i>
ALLOCATION OF RESOURCES											
State School Fund (40%)	80.987	0.000	0.000	80.915	0.000	92.410	0.000	102.233	0.000	112.331	0.000
Mental Health, Alcoholism, & Drug Services (20%)	40.494	0.000	0.000	40.457	0.000	46.205	0.000	51.117	0.000	56.166	0.000
State Police (15%)	30.370	0.000	0.000	30.343	0.000	34.654	0.000	38.338	0.000	42.124	0.000
Cities (10%)	20.376	(0.021)	0.129	20.229	0.000	23.103	0.000	25.558	0.000	28.083	0.000
Counties (10%)	20.376	(0.021)	0.129	20.229	0.000	23.103	0.000	25.558	0.000	28.083	0.000
Alcohol & Drug Abuse Prevention, Intervention & Treatment (5%)	10.123	0.000	0.000	10.114	0.000	11.551	0.000	12.779	0.000	14.041	0.000
Total Distributions³	202.726	<i>(0.043)</i>	<i>0.000</i>	202.287	<i>0.000</i>	231.026	<i>0.000</i>	255.584	<i>0.000</i>	280.828	<i>0.000</i>
Ending Balance	1.033	<i>(0.171)</i>	<i>1.033</i>	0.000	<i>0.000</i>	0.000	<i>0.000</i>	0.000	<i>0.000</i>	0.000	<i>0.000</i>

Note: Some totals may not foot due to rounding.

1. Retailers pay taxes monthly, however taxes are not available for distribution to recipient programs until the Department of Revenue receives and processes retailers' quarterly tax returns. As such, there is a one to two quarter lag between when the initial monthly payments are made and when monies become available to distribute.
2. In 2015-17, Administrative Costs include \$7.7 million in one-time costs associated with program start-up, including construction funds for the Department of Revenue, and repayment of the Liquor Fund loan for OLCC. Administrative Costs for 2017-19 and beyond reflect monthly collection costs for the Department of Revenue.
3. Revenues are not distributed to recipient programs until the OLCC liquor fund loan has been repayed. This is due to occur at the end of the 2015-17 biennium. As such, no distributions are likely to be made in 2015-17. These monies will be carried forward into 2017-19 for distribution when the liquor fund loan has been repayed, and retailers' quarterly tax returns are processed.