

APPENDIX B: REVENUE FORECAST DETAIL

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Table B.1 General Fund Revenue Statement

Table B.1a

General Fund Revenue Statement -- 2015-17

	Estimate at COS 2015	Forecasts Dated: 3/1/2017			Forecasts Dated: 5/15/2017			Difference	
		2015-16	2016-17	Total 2015-17	2015-16	2016-17	Total 2015-17	05/15/2017 Less 3/1/2017	05/15/2017 Less COS
Taxes									
Personal Income Taxes	15,713,459,000	7,762,729,000	7,947,086,000	15,709,815,000	7,690,765,000	8,330,007,000	16,020,772,000	310,957,000	307,313,000
Shared Service Fund (Gainshare)	(32,663,000)	(16,313,000)	(16,329,000)	(32,642,000)	(16,423,000)	(16,444,000)	(32,867,000)	(225,000)	(204,000)
Corporate Income Taxes	1,100,007,000	609,868,000	526,310,000	1,136,178,000	609,868,000	565,847,000	1,175,715,000	39,537,000	75,708,000
Rainy Day Fund Transfer (Minimum Tax)	(10,114,000)	(6,366,000)	(5,345,000)	(11,711,000)	(6,366,000)	(5,959,000)	(12,325,000)	(614,000)	(2,211,000)
Insurance Taxes	118,885,000	66,085,000	59,566,000	125,651,000	64,945,000	63,492,000	128,437,000	2,786,000	9,552,000
Estate Taxes	217,126,000	125,970,000	181,819,000	307,789,000	125,970,000	201,944,000	327,914,000	20,125,000	110,788,000
Cigarette Taxes	65,029,000	36,214,000	34,717,000	70,931,000	36,214,000	35,071,000	71,285,000	354,000	6,256,000
Other Tobacco Products Taxes	63,819,000	30,983,000	31,953,000	62,936,000	30,983,000	32,058,000	63,041,000	105,000	(778,000)
Other Taxes	1,736,000	905,000	868,000	1,773,000	905,000	868,000	1,773,000	0	37,000
Fines and Fees									
State Court Fees	125,978,000	57,593,000	56,518,000	114,111,000	57,593,000	56,484,000	114,077,000	(34,000)	(11,901,000)
Secretary of State Fees	61,627,000	32,138,000	30,923,000	63,061,000	32,138,000	30,923,000	63,061,000	0	1,434,000
Criminal Fines & Assessments	60,419,000	25,028,000	20,161,000	45,189,000	25,028,000	17,595,000	42,623,000	(2,566,000)	(17,796,000)
Securities Fees	21,859,000	12,027,000	11,964,000	23,991,000	12,045,000	11,702,000	23,747,000	(244,000)	1,888,000
Central Service Charges	8,152,000	5,190,000	4,076,000	9,266,000	5,190,000	4,076,000	9,266,000	0	1,114,000
Liquor Apportionment	273,519,000	127,421,000	144,171,000	271,592,000	127,117,000	144,171,000	271,288,000	(304,000)	(2,231,000)
Interest Earnings	14,943,000	7,366,000	12,169,000	19,535,000	7,366,000	12,469,000	19,835,000	300,000	4,892,000
Miscellaneous Revenues	12,409,960	4,060,000	6,305,000	10,365,000	4,060,000	6,305,000	10,365,000	0	(2,044,960)
One-time Transfers	139,088,000	2,334,000	136,088,000	138,422,000	2,334,000	136,088,000	138,422,000	0	(666,000)
Gross General Fund Revenues	17,998,055,960	8,905,911,000	9,204,694,000	18,110,605,000	8,832,521,000	9,649,100,000	18,481,621,000	371,016,000	483,565,040
Offsets and Transfers	(42,777,000)	(22,679,000)	(21,674,000)	(44,353,000)	(22,789,000)	(22,403,000)	(45,192,000)	(839,000)	(2,415,000)
Net General Fund Revenues	17,955,278,960	8,883,232,000	9,183,020,000	18,066,252,000	8,809,732,000	9,626,697,000	18,436,429,000	370,177,000	481,150,040
Plus Beginning Balance	532,887,537			528,792,871			528,792,871	0	(4,094,666)
Less Anticipated Administrative Actions*	(20,200,000)			(14,018,000)			(14,018,000)	0	6,182,000
Less Legislatively Adopted Actions**	(158,894,706)			(158,328,302)			(158,328,302)	0	566,404
Available Resources	18,309,071,791			18,422,698,569			18,792,875,569	370,177,000	483,803,778
Appropriations	17,984,668,302			18,074,633,526			18,069,009,415	(5,624,111)	84,341,113
Projected Expenditures	17,984,668,302			18,074,633,526			18,069,009,415	(5,624,111)	84,341,113
Estimated Ending Balance	324,403,489			348,065,043			723,866,154	375,801,111	399,462,665

Table B.1b
General Fund Revenue Statement -- 2017-19

	Forecasts Dated: 3/1/2017			Forecasts Dated: 3/1/2017			Difference 05/15/2017 Less 3/1/2017
	2017-18	2018-19	Total 2017-19	2017-18	2018-19	Total 2017-19	
Taxes							
Personal Income Taxes	8,450,626,000	8,942,114,000	17,392,740,000	8,227,135,000	8,919,751,000	17,146,886,000	(245,854,000)
Offsets and Transfers	(16,345,000)	(16,363,000)	(32,708,000)	(16,466,000)	(16,490,000)	(32,956,000)	(248,000)
Corporate Income Taxes	530,245,000	528,404,000	1,058,649,000	532,596,000	538,881,000	1,071,477,000	12,828,000
Offsets and Transfers	(19,994,000)	(20,800,000)	(40,794,000)	(21,983,000)	(20,521,000)	(42,504,000)	(1,710,000)
Insurance Taxes	61,906,000	64,167,000	126,073,000	65,050,000	66,802,000	131,852,000	5,779,000
Estate Taxes	129,216,000	132,799,000	262,015,000	142,216,000	147,799,000	290,015,000	28,000,000
Cigarette Taxes	34,267,000	33,475,000	67,742,000	34,280,000	33,781,000	68,061,000	319,000
Other Tobacco Products Taxes	32,401,000	33,085,000	65,486,000	32,968,000	33,583,000	66,551,000	1,065,000
Other Taxes	843,000	833,000	1,676,000	843,000	833,000	1,676,000	0
Fines and Fees							
State Court Fees	57,636,000	58,071,000	115,707,000	57,150,000	57,583,000	114,733,000	(974,000)
Secretary of State Fees	32,140,000	32,567,000	64,707,000	32,140,000	32,567,000	64,707,000	0
Criminal Fines & Assessments	29,274,000	29,274,000	58,548,000	29,257,000	29,257,000	58,514,000	(34,000)
Securities Fees	11,189,000	11,595,000	22,784,000	11,312,000	11,696,000	23,008,000	224,000
Central Service Charges	4,076,000	4,076,000	8,152,000	4,076,000	4,076,000	8,152,000	0
Liquor Apportionment	155,266,000	161,603,000	316,869,000	155,266,000	161,603,000	316,869,000	0
Interest Earnings	14,763,000	18,516,000	33,279,000	15,763,000	19,516,000	35,279,000	2,000,000
Miscellaneous Revenues	9,425,000	9,602,000	19,027,000	9,425,000	9,602,000	19,027,000	0
One-time Transfers	0	0	0	0	0	0	0
Gross General Fund Revenues	9,553,273,000	10,060,181,000	19,613,454,000	9,349,477,000	10,067,330,000	19,416,807,000	(196,647,000)
Offsets and Transfers	(36,339,000)	(37,163,000)	(73,502,000)	(38,449,000)	(37,011,000)	(75,460,000)	(1,958,000)
Net General Fund Revenues	9,516,934,000	10,023,018,000	19,539,952,000	9,311,028,000	10,030,319,000	19,341,347,000	(198,605,000)
Plus Beginning Balance			348,065,043			723,866,154	375,801,111
Less Anticipated Administrative Actions*			(21,472,000)			(21,472,000)	0
Less Legislatively Adopted Actions**			(180,746,335)			(180,690,094)	56,241
Available Resources			19,685,798,708			19,863,051,060	177,252,352

Table B.2 General Fund Revenue Forecast by Fiscal Year

General Fund Revenue Forecast												May 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	7,690.8	8,330.0	8,227.1	8,919.8	9,354.3	9,936.1	10,476.2	10,900.5	11,387.7	11,924.5
Offsets and Transfers	(24.1)	(38.1)	(16.4)	(16.4)	(16.5)	(16.5)	(16.5)	(16.5)	(16.6)	(16.6)	(16.6)	(16.7)
Corporate Excise & Income	494.8	621.8	609.9	565.8	532.6	538.9	537.2	538.5	552.0	570.2	580.3	590.5
Offsets and Transfers	(6.9)	(5.4)	(6.4)	(6.0)	(22.0)	(20.5)	(19.0)	(18.5)	(18.2)	(20.9)	(19.1)	(21.7)
Insurance	59.8	61.3	64.9	63.5	65.1	66.8	68.7	70.5	72.2	74.0	75.9	77.8
Estate	85.5	111.0	126.0	201.9	142.2	147.8	154.3	159.2	164.2	167.6	171.6	176.6
Cigarette	36.1	37.2	36.2	35.1	34.3	33.8	33.4	32.7	32.2	31.7	31.3	30.8
Other Tobacco Products	30.2	29.9	31.0	32.1	33.0	33.6	34.2	34.8	35.5	36.3	37.2	38.0
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	116.7	129.9	131.1	132.1	133.5	133.2	134.6	135.3	136.3
Charges for Services	3.6	5.1	5.2	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Liquor Apportionment	120.8	125.9	127.1	144.2	155.3	161.6	170.8	180.6	190.8	201.7	213.2	225.4
Interest Earnings	4.2	4.8	7.4	12.5	15.8	19.5	26.4	33.7	35.5	38.5	40.5	42.5
Others	50.8	5.7	6.4	142.4	9.4	9.6	9.8	10.0	10.2	10.4	10.6	10.8
Gross General Fund	7,643.1	8,461.8	8,832.5	9,649.1	9,349.5	10,067.3	10,526.0	11,134.5	11,707.0	12,170.3	12,688.3	13,257.9
Net General Fund	7,612.1	8,418.3	8,809.7	9,626.7	9,311.0	10,030.3	10,490.4	11,099.4	11,672.3	12,132.8	12,652.6	13,219.6
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%	16,020.8	14.8%	17,146.9	7.0%	19,290.3	12.5%	21,376.7	10.8%	23,312.2	9.1%
Corporate Excise & Income	1,116.5	26.3%	1,175.7	5.3%	1,071.5	-8.9%	1,075.7	0.4%	1,122.2	4.3%	1,170.8	4.3%
Insurance	121.0	22.2%	128.4	6.1%	131.9	2.7%	139.1	5.5%	146.2	5.1%	153.6	5.1%
Estate Taxes	196.5	-3.5%	327.9	66.9%	290.0	-11.6%	313.5	8.1%	331.7	5.8%	348.1	4.9%
Cigarette	73.3	-1.8%	71.3	-2.7%	68.1	-4.5%	66.1	-2.9%	64.0	-3.2%	62.0	-3.0%
Other Tobacco Products	60.1	3.2%	63.0	4.9%	66.6	5.6%	69.0	3.8%	71.8	4.0%	75.2	4.7%
Other Taxes	2.0	-15.9%	1.8	-12.2%	1.7	-5.5%	1.6	-2.4%	1.6	-0.6%	1.6	0.0%
Other Revenues												
Licenses and Fees	256.4	-7.1%	243.5	-5.0%	261.0	7.2%	265.5	1.8%	267.7	0.8%	271.5	1.4%
Charges for Services	8.7	-24.7%	9.3	6.2%	8.2	-12.0%	8.2	0.0%	8.2	0.0%	8.2	0.0%
Liquor Apportionment	246.7	5.9%	271.3	10.0%	316.9	16.8%	351.4	10.9%	392.6	11.7%	438.6	11.7%
Interest Earnings	9.0	-44.1%	19.8	120.2%	35.3	77.9%	60.1	70.4%	74.0	23.1%	83.0	12.2%
Others	56.5	-70.0%	148.8	163.6%	19.0	-87.2%	19.8	4.1%	20.6	4.0%	21.4	3.9%
Gross General Fund	16,105.0	13.7%	18,481.6	14.8%	19,416.8	5.1%	21,660.4	11.6%	23,877.3	10.2%	25,946.3	8.7%
Net General Fund	16,030.5	13.3%	18,436.4	15.0%	19,341.3	4.9%	21,589.8	11.6%	23,805.0	10.3%	25,872.1	8.7%

Table B.3 Summary of 2015 Legislative Session Adjustments

	Biennia				Revenue Impact Statement
	15-17	17-19	19-21	21-23	
Personal Income Tax Impacts (millions)					
DOR Compliance Tools - HB 5035	\$4.0	\$4.2	\$4.4	\$4.6	HB 5035
Gain Share - SB 129	\$53.5	\$24.8	-\$33.1	-\$34.0	SB 129
ABLE (529) Accounts - SB 777	-\$0.2	-\$0.5	-\$0.5	-\$0.6	SB 777
<i>Tax Credits - HB 2171</i>	-\$40.1	-\$112.6	-\$125.3	-\$75.7	HB 2171
Working Family Child & Dependent Care	-\$31.4	-\$62.7	-\$62.7	-\$31.5	
IDA Contributions	-\$6.9	-\$14.3	-\$14.5	-\$7.5	
Oregon Veterans' Home Physicians		< \$50K per year			
Severe Disability	-\$5.3	-\$11.6	-\$13.0	-\$7.1	
Child with a Disability	-\$4.6	-\$10.2	-\$11.7	-\$6.2	
Rural Medical Providers	-\$0.1	-\$2.8	-\$2.3	-\$1.9	
Office of Child Care Contributions	-\$0.4	-\$0.9	-\$1.0	-\$0.5	
Long-term Care Insurance	\$10.4	\$0.0	\$0.0	\$0.0	
Film & Video	\$0.0	-\$9.3	-\$19.3	-\$20.0	
Military active duty	-\$1.8	-\$0.8	-\$0.9	-\$1.0	
<i>Personal Income Tax Total</i>	\$17.2	-\$84.1	-\$154.5	-\$105.7	
Corporate Income Tax Impacts (millions)					
Tax Havens - SB 61	\$0.1	\$0.2	\$0.3	\$0.4	SB 61
<i>Tax Credits - HB 2171</i>	\$19.2	\$20.4	\$20.7	\$0.0	HB 2171
Oregon Life & Health IGA Assessments		< \$50K per year			
Corporate minimum tax	\$19.2	\$20.4	\$20.7	\$0.0	
<i>Corporate Income Tax Total</i>	\$19.3	\$20.6	\$21.0	\$0.4	
Other Tax/Revenue Impacts (millions)					
Program Change Bill - SB 501	\$154.1	\$0.0	\$0.0	\$0.0	SB 501
Lottery CFA - HB 5029	-\$7.1	\$0.0	\$0.0	\$0.0	HB 5029
Racing Commission - HB 2719	-\$0.2	-\$0.4	-\$0.5	-\$0.6	HB 2719
Portland Photo Radar - HB 2621	\$16.1	\$42.5	\$47.4	\$50.0	HB 2621
<i>Other Tax Total</i>	\$162.9	\$42.1	\$46.9	\$49.4	

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										
										May 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	1,699,421	6,915,600
%CHYA	6.6%	7.9%	8.6%	8.6%	7.9%	8.0%	3.7%	7.2%	4.0%	5.7%
EST. PAYMENTS	309,470	141,009	327,008	423,839	1,201,325	300,866	319,225	382,445	422,878	1,425,414
%CHYA	16.9%	-40.3%	7.0%	5.7%	-0.5%	-2.8%	126.4%	17.0%	-0.2%	18.7%
FINAL PAYMENTS ¹	99,618	321,345	141,818	813,132	1,375,913	103,631	144,248	175,235	898,969	1,322,084
%CHYA	7.5%	122.8%	-9.2%	-4.9%	10.2%	4.0%	-55.1%	23.6%	10.6%	-3.9%
REFUNDS	85,113	203,981	577,546	562,601	1,429,241	138,825	254,851	574,417	454,349	1,422,443
%CHYA	-15.5%	17.6%	11.0%	50.0%	22.2%	63.1%	24.9%	-0.5%	-19.2%	-0.5%
OTHER	(163,398)	-	-	236,108	72,710	(236,108)	-	-	268,460	32,353
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	2,835,379	8,273,007
%CHYA	11.7%	9.9%	5.6%	-0.2%	5.9%	-0.4%	0.6%	13.4%	11.4%	6.6%
	2017:3	2017:4	2018:1	2018:2	FY 2018	2018:3	2018:4	2019:1	2019:2	FY 2019
WITHHOLDING	1,699,771	1,818,418	1,940,798	1,782,229	7,241,216	1,803,751	1,929,596	2,045,039	1,875,918	7,654,305
%CHYA	1.4%	6.6%	5.8%	4.9%	4.7%	6.1%	6.1%	5.4%	5.3%	5.7%
EST. PAYMENTS	318,084	290,000	369,994	473,045	1,451,122	332,249	302,914	386,317	491,926	1,513,406
%CHYA	5.7%	-9.2%	-3.3%	11.9%	1.8%	4.5%	4.5%	4.4%	4.0%	4.3%
FINAL PAYMENTS ¹	92,831	133,380	142,665	794,443	1,163,319	87,306	121,964	150,812	955,400	1,315,481
%CHYA	-10.4%	-7.5%	-18.6%	-11.6%	-12.0%	-6.0%	-8.6%	5.7%	20.3%	13.1%
REFUNDS	111,936	217,287	737,360	564,794	1,631,377	112,194	257,094	690,705	523,044	1,583,037
%CHYA	-19.4%	-14.7%	28.4%	24.3%	14.7%	0.2%	18.3%	-6.3%	-7.4%	-3.0%
OTHER	(268,460)	-	-	271,314	2,854	(271,314)	-	-	290,910	19,595
TOTAL	1,730,291	2,024,511	1,716,097	2,756,237	8,227,135	1,839,797	2,097,379	1,891,464	3,091,110	8,919,751
%CHYA	1.5%	5.8%	-5.6%	-2.8%	-0.6%	6.3%	3.6%	10.2%	12.1%	8.4%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
WITHHOLDING	1,898,642	2,031,164	2,157,515	1,979,786	8,067,107	2,003,744	2,143,583	2,268,019	2,079,927	8,495,272
%CHYA	5.3%	5.3%	5.5%	5.5%	5.4%	5.5%	5.5%	5.1%	5.1%	5.3%
EST. PAYMENTS	348,510	318,004	405,297	522,581	1,594,393	367,934	335,713	427,724	549,084	1,680,455
%CHYA	4.9%	5.0%	4.9%	6.2%	5.4%	5.6%	5.6%	5.5%	5.1%	5.4%
FINAL PAYMENTS ¹	93,586	134,796	159,365	1,010,352	1,398,098	97,539	139,584	164,830	1,058,310	1,460,262
%CHYA	7.2%	10.5%	5.7%	5.8%	6.3%	4.2%	3.6%	3.4%	4.7%	4.4%
REFUNDS	104,638	237,590	740,201	564,144	1,646,572	112,717	256,878	770,878	586,577	1,727,051
%CHYA	-6.7%	-7.6%	7.2%	7.9%	4.0%	7.7%	8.1%	4.1%	4.0%	4.9%
OTHER	(290,910)	-	-	232,168	(58,741)	(232,168)	-	-	259,289	27,121
TOTAL	1,945,191	2,246,375	1,981,976	3,180,743	9,354,285	2,124,331	2,362,001	2,089,696	3,360,032	9,936,059
%CHYA	5.7%	7.1%	4.8%	2.9%	4.9%	9.2%	5.1%	5.4%	5.6%	6.2%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
WITHHOLDING	2,105,141	2,252,090	2,377,905	2,180,010	8,915,146	2,206,461	2,360,502	2,491,342	2,283,863	9,342,168
%CHYA	5.1%	5.1%	4.8%	4.8%	4.9%	4.8%	4.8%	4.8%	4.8%	4.8%
EST. PAYMENTS	383,548	349,684	446,018	568,627	1,747,877	399,382	364,120	464,537	593,631	1,821,671
%CHYA	4.2%	4.2%	4.3%	3.6%	4.0%	4.1%	4.1%	4.2%	4.4%	4.2%
FINAL PAYMENTS ¹	105,235	149,647	179,288	1,066,770	1,500,940	107,631	154,324	180,967	1,086,929	1,529,851
%CHYA	7.9%	7.2%	8.8%	0.8%	2.8%	2.3%	3.1%	0.9%	1.9%	1.9%
REFUNDS	117,555	267,286	775,622	583,188	1,743,650	123,007	279,538	821,839	618,689	1,843,072
%CHYA	4.3%	4.1%	0.6%	-0.6%	1.0%	4.6%	4.6%	6.0%	6.1%	5.7%
OTHER	(259,289)	-	-	315,220	55,931	(315,220)	-	-	365,070	49,850
TOTAL	2,217,080	2,484,135	2,227,589	3,547,440	10,476,244	2,275,246	2,599,408	2,315,008	3,710,805	10,900,468
%CHYA	4.4%	5.2%	6.6%	5.6%	5.4%	2.6%	4.6%	3.9%	4.6%	4.0%
	2023:3	2023:4	2024:1	2024:2	FY 2023	2024:3	2024:4	2025:1	2025:2	FY 2025
WITHHOLDING	2,311,579	2,472,964	2,617,079	2,400,130	9,801,752	2,429,222	2,598,792	2,753,668	2,525,876	10,307,558
%CHYA	4.8%	4.8%	5.0%	5.1%	4.9%	5.1%	5.1%	5.2%	5.2%	5.2%
EST. PAYMENTS	416,944	380,131	485,135	622,181	1,904,392	436,996	398,413	508,591	653,883	1,997,883
%CHYA	4.4%	4.4%	4.4%	4.8%	4.5%	4.8%	4.8%	4.8%	5.1%	4.9%
FINAL PAYMENTS ¹	114,993	162,732	192,004	1,135,758	1,605,486	115,509	165,276	195,813	1,179,810	1,656,408
%CHYA	6.8%	5.4%	6.1%	4.5%	4.9%	0.4%	1.6%	2.0%	3.9%	3.2%
REFUNDS	130,063	295,674	858,854	646,485	1,931,076	135,721	308,373	904,867	681,758	2,030,720
%CHYA	5.7%	5.8%	4.5%	4.5%	4.8%	4.4%	4.3%	5.4%	5.5%	5.2%
OTHER	(365,070)	-	-	372,189	7,119	(372,189)	-	-	365,544	(6,645)
TOTAL	2,348,383	2,720,152	2,435,365	3,883,773	11,387,673	2,473,817	2,854,107	2,553,205	4,043,354	11,924,484
%CHYA	3.2%	4.6%	5.2%	4.7%	4.5%	5.3%	4.9%	4.8%	4.1%	4.7%

Note: "Other" includes July withholding accrued to June. Tax law impacts are reflected in the collections numbers to produce more meaningful projections.

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									
										May 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									
										May 2017
	FY									FY
	2015:3	2015:4	2016:1	2016:2	2016	2016:3	2016:4	2017:1	2017:2	2017
ADVANCE PAYMENTS	173,329	220,326	118,673	202,813	715,141	136,698	215,677	102,663	206,151	661,189
%CHYA	-10.3%	6.9%	11.2%	10.5%	3.7%	-21.1%	-2.1%	-13.5%	1.6%	-7.5%
FINAL PAYMENTS	67,305	59,752	63,509	70,433	260,998	44,746	93,441	52,164	73,246	263,597
%CHYA	133.6%	-18.8%	10.9%	-1.4%	13.0%	-33.5%	56.4%	-17.9%	4.0%	1.0%
REFUNDS	42,388	156,984	85,446	81,453	366,271	39,680	166,537	73,066	79,655	358,938
%CHYA	-15.1%	1.0%	46.4%	131.6%	22.5%	-6.4%	6.1%	-14.5%	-2.2%	-2.0%
TOTAL	198,245	123,094	96,736	191,793	609,868	141,764	142,581	81,761	199,743	565,847
%CHYA	15.2%	-0.9%	-8.4%	-12.8%	-1.9%	-28.5%	15.8%	-15.5%	4.1%	-7.2%
	FY									FY
	2017:3	2017:4	2018:1	2018:2	2018	2018:3	2018:4	2019:1	2019:2	2019
ADVANCE PAYMENTS	148,742	205,913	100,471	178,777	633,903	149,200	207,995	102,250	181,419	640,864
%CHYA	8.8%	-4.5%	-2.1%	-13.3%	-4.1%	0.3%	1.0%	1.8%	1.5%	1.1%
FINAL PAYMENTS	40,131	90,032	66,173	66,824	263,160	39,900	96,933	69,020	67,230	273,083
%CHYA	-10.3%	-3.6%	26.9%	-8.8%	-0.2%	-0.6%	7.7%	4.3%	0.6%	3.8%
REFUNDS	41,222	187,287	81,036	54,922	364,467	38,809	195,143	84,184	56,930	375,067
%CHYA	3.9%	12.5%	10.9%	-31.0%	1.5%	-5.9%	4.2%	3.9%	3.7%	2.9%
TOTAL	147,651	108,659	85,608	190,678	532,596	150,291	109,785	87,086	191,719	538,881
%CHYA	4.2%	-23.8%	4.7%	-4.5%	-5.9%	1.8%	1.0%	1.7%	0.5%	1.2%
	FY									FY
	2019:3	2019:4	2020:1	2020:2	2020	2020:3	2020:4	2021:1	2021:2	2021
ADVANCE PAYMENTS	151,264	210,306	103,495	183,592	648,657	153,232	213,465	104,903	186,566	658,166
%CHYA	1.4%	1.1%	1.2%	1.2%	1.2%	1.3%	1.5%	1.4%	1.6%	1.5%
FINAL PAYMENTS	38,992	109,395	72,363	67,255	288,006	38,205	124,127	76,782	68,963	308,076
%CHYA	-2.3%	12.9%	4.8%	0.0%	5.5%	-2.0%	13.5%	6.1%	2.5%	7.0%
REFUNDS	39,763	210,580	89,152	59,966	399,460	41,239	228,103	94,954	63,423	427,720
%CHYA	2.5%	7.9%	5.9%	5.3%	6.5%	3.7%	8.3%	6.5%	5.8%	7.1%
TOTAL	150,493	109,122	86,706	190,882	537,202	150,197	109,488	86,730	192,106	538,522
%CHYA	0.1%	-0.6%	-0.4%	-0.4%	-0.3%	-0.2%	0.3%	0.0%	0.6%	0.2%
	FY									FY
	2021:3	2021:4	2022:1	2022:2	2022	2022:3	2022:4	2023:1	2023:2	2023
ADVANCE PAYMENTS	156,168	218,514	107,532	191,511	673,724	160,542	224,424	110,399	196,401	691,766
%CHYA	1.9%	2.4%	2.5%	2.7%	2.4%	2.8%	2.7%	2.7%	2.6%	2.7%
FINAL PAYMENTS	39,197	140,218	82,937	74,092	336,444	42,349	156,592	89,085	78,663	366,689
%CHYA	2.6%	13.0%	8.0%	7.4%	9.2%	8.0%	11.7%	7.4%	6.2%	9.0%
REFUNDS	43,085	246,537	101,262	67,262	458,146	45,103	265,035	107,359	70,785	488,282
%CHYA	4.5%	8.1%	6.6%	6.1%	7.1%	4.7%	7.5%	6.0%	5.2%	6.6%
TOTAL	152,280	112,195	89,207	198,340	552,023	157,787	115,981	92,125	204,279	570,172
%CHYA	1.4%	2.5%	2.9%	3.2%	2.5%	3.6%	3.4%	3.3%	3.0%	3.3%
	FY									FY
	2023:3	2023:4	2024:1	2024:2	2024	2024:3	2024:4	2025:1	2025:2	2025
ADVANCE PAYMENTS	164,180	228,938	112,228	198,832	704,177	165,664	230,405	113,005	200,400	709,473
%CHYA	2.3%	2.0%	1.7%	1.2%	1.8%	0.9%	0.6%	0.7%	0.8%	0.8%
FINAL PAYMENTS	44,005	171,498	112,340	93,039	420,882	51,776	244,329	132,527	106,987	535,619
%CHYA	3.9%	9.5%	26.1%	18.3%	14.8%	17.7%	42.5%	18.0%	15.0%	27.3%
REFUNDS	46,784	282,486	130,906	84,586	544,762	53,631	354,827	150,211	95,935	654,604
%CHYA	3.7%	6.6%	21.9%	19.5%	11.6%	14.6%	25.6%	14.7%	13.4%	20.2%
TOTAL	161,400	117,950	93,662	207,285	580,297	163,809	119,906	95,321	211,452	590,488
%CHYA	2.3%	1.7%	1.7%	1.5%	1.8%	1.5%	1.7%	1.8%	2.0%	1.8%

Table B.6 Cigarette and Tobacco Tax Distribution

May 2017											
TABLE B.6 Cigarette & Tobacco Tax Distribution (Millions of \$)											
	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	35.071	136.682	5.452	22.318	199.524	10.904	210.428	32.058	24.734	2.751	59.543
2015-17 Biennium	71.285	274.929	11.061	41.268	398.544	21.830	420.373	63.042	48.639	5.410	117.091
2017-18	34.280	133.597	5.329	22.543	195.748	10.658	206.406	32.968	25.436	2.829	61.234
2018-19	33.781	131.653	5.251	23.032	193.718	10.503	204.221	33.583	25.911	2.882	62.376
2017-19 Biennium	68.061	265.250	10.580	45.575	389.467	21.161	410.627	66.551	51.347	5.711	123.609
2019-20	33.372	130.061	5.188	22.754	191.376	10.376	201.752	34.205	26.391	2.935	63.530
2020-21	32.721	127.522	5.087	22.310	187.639	10.173	197.812	34.843	26.883	2.990	64.715
2019-21 Biennium	66.093	257.583	10.274	45.064	379.015	20.549	399.563	69.048	53.273	5.925	128.246
2021-22	32.238	125.640	5.012	21.980	184.870	10.023	194.893	35.483	27.376	3.045	65.904
2022-23	31.749	123.733	4.935	21.647	182.064	9.871	191.935	36.318	28.021	3.116	67.456
2021-23 Biennium	63.987	249.373	9.947	43.627	366.934	19.894	386.828	71.801	55.398	6.161	133.360
2023-24	31.264	121.843	4.860	21.316	179.283	9.720	189.003	37.166	28.675	3.189	69.031
2024-25	30.783	119.968	4.785	20.988	176.525	9.571	186.095	38.034	29.345	3.264	70.642
2023-25 Biennium	62.046	241.811	9.645	42.304	355.807	19.291	375.098	75.200	58.020	6.453	139.673

* 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									May 2017
Liquor Apportionment and Revenue Distribution to Local Governments (Millions of \$)									
	Liquor Apportionment Distribution								Cigarette Tax Distribution²
	Total Liquor Revenue Available	General Fund (56%)	Mental Health¹	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	250.886	155.266	9.324	0.324	34.475	49.250	83.724	24.625	10.658
2018-19	264.204	161.603	9.705	0.338	35.882	51.260	87.142	25.630	10.503
2017-19 Biennium	515.090	316.868	19.029	0.662	70.357	100.509	170.866	50.255	21.161
2019-20	278.238	170.814	9.705	0.350	37.676	53.823	91.499	26.911	10.376
2020-21	293.029	180.551	9.957	0.362	39.560	56.514	96.074	28.257	10.173
2019-21 Biennium	571.267	351.365	19.661	0.712	77.236	110.337	187.572	55.168	20.549
2021-22	308.617	190.842	10.216	0.375	41.538	59.340	100.877	29.670	10.023
2022-23	325.045	201.720	10.481	0.389	43.615	62.307	105.921	31.153	9.871
2021-23 Biennium	633.661	392.562	20.697	0.764	85.152	121.646	206.799	60.823	19.894
2023-24	342.359	213.218	10.754	0.403	45.795	65.422	111.217	32.711	9.720
2024-25	360.607	225.371	11.033	0.417	48.085	68.693	116.778	34.347	9.571
2023-25 Biennium	702.966	438.590	21.787	0.820	93.880	134.115	227.995	67.057	19.291

¹ Mental Health Alcoholism and Drug Services Account, per ORS 471.810

² For details on cigarette revenues see TABLE B.6 on previous page

Table B.8 Track Record for the December 2015 Forecast

Table B.8 Track Record for the March 2017 Forecast

(Quarter ending March 31, 2017)

Personal Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Withholding	\$1,835.2	\$1,852.2	-0.9%	\$1,711.6	7.2%		
Dollar difference		-\$17.1		\$123.6			
Estimated Payments*	\$382.4	\$332.6	15.0%	\$327.0	17.0%		
Dollar difference		\$49.8		\$55.4			
Final Payments*	\$175.2	\$144.3	21.4%	\$141.8	23.6%		
Dollar difference		\$30.9		\$33.4			
Refunds	-\$574.4	-\$718.4	-20.0%	-\$577.5	-0.5%		
Dollar difference		\$144.0		\$3.1			
Total Personal Income Tax	\$1,818.4	\$1,610.8	12.9%	\$1,602.8	13.4%		
Dollar difference		\$207.7		\$215.6			
Corporate Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Advanced Payments	\$102.7	\$102.6	0.0%	\$118.7	-13.5%		
Dollar difference		\$0.0		-\$16.0			
Final Payments	\$52.2	\$65.1	-19.8%	\$63.5	-17.9%		
Dollar difference		-\$12.9		-\$11.3			
Refunds	-\$73.1	-\$91.9	-20.5%	-\$85.4	-14.5%		
Dollar difference		\$18.8		\$12.4			
Total Corporate Income Tax	\$81.8	\$75.8	7.9%	\$96.7	-15.5%		
Dollar difference		\$6.0		-\$15.0			
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	\$1,900.2	\$1,686.5	12.7%	\$1,699.6	11.8%		
Dollar difference		\$213.6		\$200.6			

* 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 (in millions of dollars)	May 2017 Forecast										
	2015-17			2017-19		2019-21		2021-23		2023-25	
	Current Forecast	Change from Mar-17	Change from COS 2015	Current Forecast	Change from Mar-17	Current Forecast	Change from Mar-17	Current Forecast	Change from Mar-17	Current Forecast	Change from Mar-17
LOTTERY EARNINGS											
Traditional Lottery	140.371	1.838	22.566	122.982	2.200	124.557	3.128	124.442	3.244	124.461	3.233
Video Lottery	1,153.262	1.723	82.610	1,123.191	4.995	1,225.237	7.760	1,338.568	15.397	1,424.154	16.383
Administrative Actions	0.918	0.000	0.918	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Video Lottery Terminal Replacement	(59.200)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available to Transfer	1,235.351	3.561	106.094	1,246.173	7.195	1,349.795	10.889	1,463.010	18.641	1,548.616	19.616
ECONOMIC DEVELOPMENT FUND											
Beginning Balance	20.500	0.000	1.181	49.017	2.386	0.000	0.000	0.000	0.000	0.000	0.000
Transfers from Lottery	1,235.351	3.561	106.094	1,246.173	7.195	1,349.795	10.889	1,463.010	18.641	1,548.616	19.616
Other Resources ¹	9.425	0.000	2.085	2.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000
Total Available Resources	1,265.275	3.561	109.361	1,297.190	9.581	1,351.795	10.889	1,465.010	18.641	1,550.616	19.616
ALLOCATION OF RESOURCES											
Constitutional Distributions											
Education Stability Fund ²	222.363	0.641	19.097	224.311	1.295	242.963	1.960	263.342	3.355	278.751	3.531
Parks and Natural Resources Fund ³	185.303	0.534	15.914	186.926	1.079	202.469	1.633	219.451	2.796	232.292	2.942
Veterans' Services Fund ⁴	--	--	--	18.693	0.108	20.247	0.163	21.945	0.280	23.229	0.294
Other Distributions											
Outdoor School Education Fund ⁵	--	--	--	44.535	0.032	46.650	(0.046)	49.102	0.114	51.483	0.120
County Economic Development	39.084	0.000	0.000	43.131	0.192	47.784	0.303	53.543	0.616	56.966	0.655
HECC Collegiate Athletic & Scholarships ⁶	8.240	0.000	0.000	12.462	0.072	13.498	0.109	14.630	0.186	15.486	0.196
Gambling Addiction ⁶	11.349	0.000	0.056	12.462	0.072	13.498	0.109	14.630	0.186	15.486	0.196
County Fairs	3.864	0.000	0.000	3.648	0.000	3.648	0.000	3.648	0.000	3.648	0.000
Other Legislatively Adopted Allocations ⁷	746.056	0.000	41.277	258.600	0.000	258.600	0.000	258.600	0.000	258.600	0.000
Total Distributions	1,216.258	1.175	76.344	804.767	2.850	849.357	4.231	898.891	7.534	935.942	7.93
Ending Balance/Discretionary Resources	49.017	2.386	33.017	492.423	6.730	502.438	6.658	566.119	11.107	614.674	11.681

Note: Some totals may not foot due to rounding.

- Includes interest earnings on Economic Development Fund and reversions.
- 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.
- The Parks and Natural Resources Fund Constitutional amendment requires 15% of net proceeds be transferred to this fund.
- Per Ballot Measure 96 (2016), 1.5% of net lottery proceeds are dedicated to the Veterans' Services Fund
- 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.
- Approximately one percent of net lottery proceeds are dedicated to each program. Certain limits are imposed by the Legislature.
- 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

May 2017

Rainy Day Fund

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Beginning Balance	\$61.9	\$211.8	\$388.8	\$634.7	\$919.4	\$1,244.2
Interest Earnings	\$1.3	\$6.4	\$22.8	\$51.0	\$72.0	\$95.6
Deposits ¹	\$148.7	\$170.7	\$223.2	\$233.7	\$252.8	\$276.5
Triggered Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance²	\$211.8	\$388.8	\$634.7	\$919.4	\$1,244.2	\$1,616.3

Education Stability Fund³

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Beginning Balance	\$7.4	\$179.4	\$383.8	\$585.6	\$804.3	\$980.3
Interest Earnings ⁴	\$1.0	\$5.3	\$22.5	\$47.4	\$63.0	\$72.9
Deposits ⁵	\$171.9	\$204.4	\$201.9	\$218.7	\$176.0	\$91.7
Distributions	\$1.0	\$5.3	\$22.5	\$47.4	\$63.0	\$72.9
Oregon Education Fund	\$0.7	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0
Oregon Opportunity Grant	\$0.2	\$5.3	\$22.5	\$47.4	\$63.0	\$72.9
Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance	\$179.4	\$383.8	\$585.6	\$804.3	\$980.3	\$1,072.0

Total Reserves

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Ending Balances	\$391.2	\$772.5	\$1,220.4	\$1,723.7	\$2,224.5	\$2,688.3
Percent of General Fund Revenues	2.4%	4.2%	6.3%	8.0%	9.3%	10.4%

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

		May 2017									
		2015-17		2017-19		2019-21		2021-23		2023-25	
(in millions of dollars)		Current Forecast	Change from Prev. Est.	Current Forecast	Change from Prev. Est.	Current Forecast	Change from Prev. Est.	Current Forecast	Change from Prev. Est.	Current Forecast	Change from Prev. Est.
MARIJUANA EARNINGS											
+ Tax Revenue ¹		67.278	NA	156.696	NA	212.238	NA	238.977	NA	262.576	NA
- Administrative Costs ²		7.226	NA	6.481	NA	3.049	NA	3.049	NA	3.049	NA
Net Available to Transfer		60.052	NA	150.216	NA	209.190	NA	235.928	NA	259.528	NA
OREGON MARIJUANA ACCOUNT											
Beginning Balance		0.000	NA	60.052	NA	0.000	NA	0.000	NA	0.000	NA
Revenue Transfers		60.052	NA	150.216	NA	209.190	NA	235.928	NA	259.528	NA
Other Resources		0.000	NA	0.000	NA	0.000	NA	0.000	NA	0.000	NA
Total Available Resources		60.052	NA	210.268	NA	209.190	NA	235.928	NA	259.528	NA
ALLOCATION OF RESOURCES											
Common School Fund (40%)		0.000	NA	84.107	NA	83.676	NA	94.371	NA	103.811	NA
Mental Health, Alcoholism, & Drug Services (20%)		0.000	NA	42.054	NA	41.838	NA	47.186	NA	51.906	NA
State Police (15%)		0.000	NA	31.540	NA	31.378	NA	35.389	NA	38.929	NA
Cities (10%)		0.000	NA	21.027	NA	20.919	NA	23.593	NA	25.953	NA
Counties (10%)		0.000	NA	21.027	NA	20.919	NA	23.593	NA	25.953	NA
Alcohol & Drug Abuse Prevention, Intervention & Treatment (5%)		0.000	NA	10.513	NA	10.459	NA	11.796	NA	12.976	NA
Total Distributions³		0.000	NA	210.268	NA	209.190	NA	235.928	NA	259.528	NA
Ending Balance		60.052	NA	0.000	NA	0.000	NA	0.000	NA	0.000	NA

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. The figures shown here are revenues available for transfer. The sum of actual monthly collections is larger, and will be distributed once the quarterly tax returns are processed.

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.