

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

	Estimate at COS 2017	Forecasts Dated: 12/1/2017			Forecasts Dated: 3/1/2018			Difference	
		2017-18	2018-19	Total 2017-19	2017-18	2018-19	Total 2017-19	03/1/2018 Less 12/1/2017	03/1/2018 Less COS
Taxes									
Personal Income Taxes (Before Kicker)	17,147,386,000	8,181,878,000	8,936,654,000	17,118,532,000	8,495,564,000	8,679,195,000	17,174,759,000	56,227,000	27,373,000
Transfer to Counties (Gain Share)	(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	541,112,000	536,846,000	1,077,958,000	557,488,000	420,686,000	978,174,000	(99,784,000)	(98,803,000)
Transfer to Rainy Day Fund (Minimum Tax)	(42,504,000)	(20,421,000)	(20,588,000)	(41,009,000)	(16,183,000)	(17,856,000)	(34,039,000)	6,970,000	8,465,000
Insurance Taxes	129,852,000	57,241,000	67,255,000	124,496,000	58,719,000	67,933,000	126,652,000	2,156,000	(3,200,000)
Estate Taxes	290,015,000	146,216,000	150,799,000	297,015,000	150,716,000	152,299,000	303,015,000	6,000,000	13,000,000
Cigarette Taxes	67,837,000	34,861,000	33,616,000	68,477,000	34,861,000	33,616,000	68,477,000	0	640,000
Other Tobacco Products Taxes	66,329,000	32,988,000	33,419,000	66,407,000	32,990,000	33,419,000	66,409,000	2,000	80,000
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	57,459,000	58,063,000	115,522,000	57,459,000	58,063,000	115,522,000	0	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	33,664,000	33,664,000	67,328,000	33,483,000	33,483,000	66,966,000	(362,000)	170,000
Securities Fees	23,008,000	11,763,000	12,013,000	23,776,000	11,687,000	11,923,000	23,610,000	(166,000)	602,000
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	155,717,000	166,229,000	321,946,000	(4,144,000)	(4,144,000)
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	9,325,415,000	10,205,391,000	19,530,806,000	9,657,133,000	9,833,602,000	19,490,735,000	(40,071,000)	(61,193,000)
Total Personal and Corporate Transfers	(75,460,000)	(36,870,000)	(37,060,000)	(73,930,000)	(32,632,000)	(34,328,000)	(66,960,000)	6,970,000	8,500,000
Net General Fund Revenues									
	19,476,468,000	9,288,545,000	10,168,331,000	19,456,876,000	9,624,501,000	9,799,274,000	19,423,775,000	(33,101,000)	(52,693,000)
Plus Beginning Balance									
	780,836,010			875,660,843			977,872,335	102,211,492	197,036,325
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)			(179,424,101)	696,295	696,295
Available Resources									
	20,055,711,615			20,130,944,448			20,200,751,234	69,806,787	145,039,620
Appropriations									
	19,856,146,680			19,855,894,308			19,855,894,308	0	(252,372)
Projected Expenditures									
	19,856,146,680			19,855,894,308			19,855,894,308	0	(252,372)
Estimated Ending Balance									
	196,911,615			275,050,140			344,856,926	69,806,787	147,945,312

Table B.2 General Fund Revenue Forecast by Fiscal Year

General Fund Revenue Forecast												March 2018
(\$Millions)												
Fiscal Years	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	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	7,598.6	8,457.3	8,495.6	8,679.2	9,327.6	9,836.6	10,331.8	10,757.7	11,289.2	11,843.8	12,537.7	12,981.3
Offsets and Transfers	(16.4)	(16.4)	(16.4)	(16.5)	(16.5)	(16.5)	(16.5)	(16.6)	(16.6)	(16.6)	(16.7)	(16.7)
Corporate Excise & Income	603.1	607.7	557.5	420.7	563.4	601.1	648.3	688.2	702.2	708.2	730.0	732.0
Offsets and Transfers	0.0	0.0	(16.2)	(17.9)	(20.3)	(21.4)	(22.2)	(22.5)	(25.6)	(23.7)	(26.5)	(26.9)
Insurance	64.9	74.3	58.7	67.9	69.7	71.0	72.4	74.1	75.6	77.2	78.8	80.4
Estate	126.0	196.9	150.7	152.3	155.3	159.7	164.7	169.1	173.6	178.6	183.7	189.1
Cigarette	36.2	34.3	34.9	33.6	33.2	32.5	31.9	31.4	30.8	30.3	29.8	29.3
Other Tobacco Products	31.0	31.4	33.0	33.4	34.0	34.6	35.2	35.9	36.7	37.4	38.1	38.7
Other Taxes	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Other Revenues												
Licenses and Fees	126.8	119.4	134.8	136.0	137.9	139.3	139.5	140.9	141.8	142.8	143.6	144.6
Charges for Services	5.2	5.1	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Liquor Apportionment	127.1	134.8	155.7	166.2	173.7	181.5	189.7	198.2	207.2	216.5	226.2	236.4
Interest Earnings	7.4	17.5	17.6	20.0	26.4	33.7	35.5	38.5	40.5	42.5	44.8	47.0
Others	4.4	144.9	12.5	117.9	9.8	10.0	10.2	10.4	10.6	10.8	10.6	10.8
Gross General Fund	8,731.6	9,824.3	9,657.1	9,833.6	10,537.2	11,106.3	11,665.4	12,150.7	12,714.4	13,294.3	14,029.6	14,495.9
Net General Fund	8,715.1	9,807.9	9,624.5	9,799.3	10,500.5	11,068.4	11,626.6	12,111.7	12,672.2	13,254.0	13,986.4	14,452.3
Biennial Totals												
	2015-17	Percent Change	2017-19	Percent Change	2019-21	Percent Change	2021-23	Percent Change	2023-25	Percent Change	2025-27	Percent Change
	Biennium		Biennium		Biennium		Biennium		Biennium		Biennium	Change
Taxes												
Personal Income	16,055.8	15.0%	17,174.8	7.0%	19,164.3	11.6%	21,089.6	10.0%	23,133.0	9.7%	25,519.0	10.3%
Corporate Excise & Income	1,210.7	8.4%	978.2	-19.2%	1,164.5	19.0%	1,336.5	14.8%	1,410.4	5.5%	1,462.1	3.7%
Insurance	139.2	15.0%	126.7	-9.0%	140.8	11.1%	146.5	4.1%	152.9	4.4%	159.3	4.2%
Estate Taxes	322.8	64.3%	303.0	-6.1%	315.0	3.9%	333.7	6.0%	352.1	5.5%	372.8	5.9%
Cigarette	70.5	-3.8%	68.5	-2.8%	65.6	-4.2%	63.3	-3.5%	61.1	-3.5%	59.1	-3.3%
Other Tobacco Products	62.4	3.8%	66.4	6.5%	68.5	3.2%	71.0	3.7%	74.1	4.3%	76.7	3.6%
Other Taxes	1.8	-10.8%	1.7	-7.0%	1.6	-2.4%	1.6	-0.6%	1.6	0.0%	1.6	0.0%
Other Revenues												
Licenses and Fees	246.2	-4.0%	270.8	10.0%	277.2	2.4%	280.5	1.2%	284.6	1.5%	288.2	1.3%
Charges for Services	10.3	17.8%	10.9	5.8%	10.9	0.0%	10.9	0.0%	10.9	0.0%	10.9	0.0%
Liquor Apportionment	261.9	6.2%	321.9	22.9%	355.2	10.3%	387.9	9.2%	423.6	9.2%	462.6	9.2%
Interest Earnings	24.9	176.1%	37.6	51.1%	60.1	60.0%	74.0	23.1%	83.0	12.2%	91.8	10.5%
Others	149.4	164.6%	130.4	-12.7%	19.8	-84.8%	20.6	4.0%	21.4	3.9%	21.4	0.0%
Gross General Fund	18,555.9	15.2%	19,490.7	5.0%	21,643.5	11.0%	23,816.1	10.0%	26,008.7	9.2%	28,525.4	9.7%
Net General Fund	18,523.0	15.5%	19,423.8	4.9%	21,568.8	11.0%	23,738.3	10.1%	25,926.2	9.2%	28,438.7	9.7%

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

	OREGON PERSONAL INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS									
	Thousands of Dollars - Not Seasonally Adjusted									
										March 2018
	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	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%
	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%

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									
	2017:3	2017:4	2018:1	2018:2	FY 2018	2018:3	2018:4	2019:1	2019:2	FY 2019
WITHHOLDING	1,748,844	1,836,249	1,971,220	1,855,485	7,411,799	1,830,343	1,880,519	2,027,111	1,918,857	7,656,830
%CHYA	4.4%	7.7%	7.4%	4.9%	6.1%	4.7%	2.4%	2.8%	3.4%	3.3%
EST. PAYMENTS	321,032	451,037	439,236	384,784	1,596,089	269,199	382,230	349,924	390,755	1,392,108
%CHYA	6.7%	41.3%	14.8%	-14.5%	9.9%	-16.1%	-15.3%	-20.3%	1.6%	-12.8%
FINAL PAYMENTS ¹	92,364	169,785	202,135	805,167	1,269,451	92,463	126,652	157,196	914,552	1,290,863
%CHYA	-10.9%	17.7%	15.4%	-12.4%	-5.4%	0.1%	-25.4%	-22.2%	13.6%	1.7%
REFUNDS	133,143	266,467	659,855	774,873	1,834,338	141,472	287,433	708,834	538,755	1,676,495
%CHYA	-4.1%	4.6%	14.9%	70.3%	28.9%	6.3%	7.9%	7.4%	-30.5%	-8.6%
OTHER	(192,251)	-	-	244,815	52,563	(244,815)	-	-	260,702	15,888
TOTAL	1,836,845	2,190,604	1,952,736	2,515,379	8,495,564	1,805,718	2,101,968	1,825,397	2,946,112	8,679,195
%CHYA	7.7%	14.5%	7.4%	-12.5%	2.2%	-1.7%	-4.0%	-6.5%	17.1%	2.2%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
WITHHOLDING	1,917,890	2,022,493	2,135,592	2,023,360	8,099,334	2,015,880	2,125,791	2,236,894	2,118,116	8,496,680
%CHYA	4.8%	7.5%	5.4%	5.4%	5.8%	5.1%	5.1%	4.7%	4.7%	4.9%
EST. PAYMENTS	289,998	406,227	373,490	421,860	1,491,574	302,088	423,210	389,188	440,838	1,555,324
%CHYA	7.7%	6.3%	6.7%	8.0%	7.1%	4.2%	4.2%	4.2%	4.5%	4.3%
FINAL PAYMENTS ¹	98,141	138,353	163,366	1,060,689	1,460,548	100,631	139,996	164,584	1,088,137	1,493,348
%CHYA	6.1%	9.2%	3.9%	16.0%	13.1%	2.5%	1.2%	0.7%	2.6%	2.2%
REFUNDS	109,663	244,819	739,758	567,490	1,661,730	115,606	259,487	768,715	589,259	1,733,067
%CHYA	-22.5%	-14.8%	4.4%	5.3%	-0.9%	5.4%	6.0%	3.9%	3.8%	4.3%
OTHER	(260,702)	-	-	198,621	(62,082)	(198,621)	-	-	222,953	24,333
TOTAL	1,935,663	2,322,254	1,932,689	3,137,039	9,327,645	2,104,373	2,429,510	2,021,951	3,280,785	9,836,618
%CHYA	7.2%	10.5%	5.9%	6.5%	7.5%	8.7%	4.6%	4.6%	4.6%	5.5%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
WITHHOLDING	2,110,204	2,225,283	2,340,404	2,215,950	8,891,841	2,207,623	2,328,018	2,451,373	2,321,477	9,308,492
%CHYA	4.7%	4.7%	4.6%	4.6%	4.7%	4.6%	4.6%	4.7%	4.8%	4.7%
EST. PAYMENTS	312,627	439,230	403,524	455,597	1,610,979	325,295	457,027	420,214	478,887	1,681,422
%CHYA	3.5%	3.8%	3.7%	3.3%	3.6%	4.1%	4.1%	4.1%	5.1%	4.4%
FINAL PAYMENTS ¹	105,774	146,580	176,572	1,084,037	1,512,963	106,647	149,298	176,654	1,104,384	1,536,983
%CHYA	5.1%	4.7%	7.3%	-0.4%	1.3%	0.8%	1.9%	0.0%	1.9%	1.6%
REFUNDS	120,252	269,471	766,738	580,671	1,737,133	124,600	279,303	803,495	609,087	1,816,484
%CHYA	4.0%	3.8%	-0.3%	-1.5%	0.2%	3.6%	3.6%	4.8%	4.9%	4.6%
OTHER	(222,953)	-	-	276,116	53,162	(276,116)	-	-	323,442	47,326
TOTAL	2,185,400	2,541,621	2,153,762	3,451,029	10,331,812	2,238,849	2,655,041	2,244,747	3,619,103	10,757,740
%CHYA	3.9%	4.6%	6.5%	5.2%	5.0%	2.4%	4.5%	4.2%	4.9%	4.1%
	2023:3	2023:4	2024:1	2024:2	FY 2024	2024:3	2024:4	2025:1	2025:2	FY 2025
WITHHOLDING	2,310,780	2,436,792	2,575,143	2,440,133	9,762,847	2,425,501	2,557,739	2,704,092	2,562,490	10,249,822
%CHYA	4.7%	4.7%	5.0%	5.1%	4.9%	5.0%	5.0%	5.0%	5.0%	5.0%
EST. PAYMENTS	341,633	479,981	441,440	504,654	1,767,708	359,518	505,109	464,477	530,038	1,859,141
%CHYA	5.0%	5.0%	5.1%	5.4%	5.2%	5.2%	5.2%	5.2%	5.0%	5.2%
FINAL PAYMENTS ¹	112,841	156,286	188,549	1,164,672	1,622,348	113,775	159,728	193,757	1,223,546	1,690,806
%CHYA	5.8%	4.7%	6.7%	5.5%	5.6%	0.8%	2.2%	2.8%	5.1%	4.2%
REFUNDS	130,455	292,504	822,570	623,182	1,868,711	133,788	299,500	860,633	652,873	1,946,794
%CHYA	4.7%	4.7%	2.4%	2.3%	2.9%	2.6%	2.4%	4.6%	4.8%	4.2%
OTHER	(323,442)	-	-	328,423	4,981	(328,423)	-	-	319,283	(9,140)
TOTAL	2,311,357	2,780,555	2,382,562	3,814,700	11,289,173	2,436,582	2,923,076	2,501,692	3,982,485	11,843,835
%CHYA	3.2%	4.7%	6.1%	5.4%	4.9%	5.4%	5.1%	5.0%	4.4%	4.9%
	2025:3	2025:4	2026:1	2026:2	FY 2026	2026:3	2026:4	2027:1	2027:2	FY 2027
WITHHOLDING	2,550,556	2,689,609	2,841,805	2,692,726	10,774,695	2,683,143	2,829,430	2,988,591	2,831,666	11,332,829
%CHYA	5.2%	5.2%	5.1%	5.1%	5.1%	5.2%	5.2%	5.2%	5.2%	5.2%
EST. PAYMENTS	378,110	531,231	488,334	555,123	1,952,798	396,441	556,985	511,981	581,637	2,047,044
%CHYA	5.2%	5.2%	5.1%	4.7%	5.0%	4.8%	4.8%	4.8%	4.8%	4.8%
FINAL PAYMENTS ¹	119,461	167,858	203,092	1,282,731	1,773,142	125,237	176,092	212,710	1,335,744	1,849,783
%CHYA	5.0%	5.1%	4.8%	4.8%	4.8%	4.8%	4.9%	4.7%	4.9%	4.3%
REFUNDS	139,516	312,652	934,347	716,463	2,102,978	146,077	327,551	985,663	755,907	2,215,198
%CHYA	4.3%	4.4%	8.6%	9.7%	8.0%	4.7%	4.8%	5.5%	5.5%	5.3%
OTHER	(319,283)	-	-	263,165	140,037	(263,165)	-	-	296,708	(33,193)
TOTAL	2,589,327	3,076,045	2,598,884	4,077,282	12,537,694	2,795,579	3,234,957	2,727,619	4,289,847	12,981,265
%CHYA	6.3%	5.2%	3.9%	2.4%	5.9%	8.0%	5.2%	5.0%	5.2%	3.5%

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

	OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS									
	Thousands of Dollars - Not Seasonally Adjusted									
										March 2018
	2009:3	2009:4	2010:1	2010:2	FY 2010	2010:3	2010:4	2011:1	2011:2	FY 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%
	2011:3	2011:4	2012:1	2012:2	FY 2012	2012:3	2012:4	2013:1	2013:2	FY 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%
	2013:3	2013:4	2014:1	2014:2	FY 2014	2014:3	2014:4	2015:1	2015:2	FY 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%
	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%

TABLE B.5

OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS

Thousands of Dollars - Not Seasonally Adjusted

March 2018

	FY									FY
	2017:3	2017:4	2018:1	2018:2	2018	2018:3	2018:4	2019:1	2019:2	2019
ADVANCE PAYMENTS	179,603	145,787	102,250	185,509	613,149	143,699	193,972	97,314	172,964	607,949
%CHYA	31.4%	-32.4%	-0.4%	-5.1%	-5.7%	-20.0%	33.1%	-4.8%	-6.8%	-0.8%
FINAL PAYMENTS	42,600	26,460	54,636	73,926	197,622	34,788	85,582	62,566	61,077	244,013
%CHYA	-4.8%	-71.7%	4.7%	-9.7%	-27.4%	-18.3%	223.4%	14.5%	-17.4%	23.5%
REFUNDS	72,225	29,963	87,597	63,498	253,283	50,224	210,912	98,213	71,927	431,276
%CHYA	82.0%	-82.0%	19.9%	10.0%	-24.8%	-30.5%	603.9%	12.1%	13.3%	70.3%
TOTAL	149,978	142,284	69,289	195,937	557,488	128,263	68,641	61,667	162,114	420,686
%CHYA	5.8%	-0.2%	-15.3%	-10.7%	-4.8%	-14.5%	-51.8%	-11.0%	-17.3%	-24.5%

	FY									FY
	2019:3	2019:4	2020:1	2020:2	2020	2020:3	2020:4	2021:1	2021:2	2021
ADVANCE PAYMENTS	162,325	219,111	109,911	197,238	688,586	169,741	228,645	113,852	204,735	716,974
%CHYA	13.0%	13.0%	12.9%	14.0%	13.3%	4.6%	4.4%	3.6%	3.8%	4.1%
FINAL PAYMENTS	35,471	110,121	73,605	69,378	288,575	37,027	125,673	79,804	73,272	315,777
%CHYA	2.0%	28.7%	17.6%	13.6%	18.3%	4.4%	14.1%	8.4%	5.6%	9.4%
REFUNDS	46,833	205,766	93,336	67,859	413,794	47,579	216,862	97,013	70,182	431,636
%CHYA	-6.8%	-2.4%	-5.0%	-5.7%	-4.1%	1.6%	5.4%	3.9%	3.4%	4.3%
TOTAL	150,963	123,466	90,179	198,758	563,366	159,190	137,456	96,644	207,826	601,115
%CHYA	17.7%	79.9%	46.2%	22.6%	33.9%	5.4%	11.3%	7.2%	4.6%	6.7%

	FY									FY
	2021:3	2021:4	2022:1	2022:2	2022	2022:3	2022:4	2023:1	2023:2	2023
ADVANCE PAYMENTS	176,918	237,907	118,958	214,525	748,307	183,860	247,348	123,772	223,090	778,070
%CHYA	4.2%	4.1%	4.5%	4.8%	4.4%	3.9%	4.0%	4.0%	4.0%	4.0%
FINAL PAYMENTS	39,792	144,451	88,027	80,541	352,811	43,488	162,373	95,672	87,376	388,910
%CHYA	7.5%	14.9%	10.3%	9.9%	11.7%	9.3%	12.4%	8.7%	8.5%	10.2%
REFUNDS	48,848	229,525	101,457	73,016	452,845	50,730	244,809	106,823	76,372	478,733
%CHYA	2.7%	5.8%	4.6%	4.0%	4.9%	3.9%	6.7%	5.3%	4.6%	5.7%
TOTAL	167,862	152,833	105,528	222,050	648,273	176,619	164,913	112,621	234,094	688,247
%CHYA	5.4%	11.2%	9.2%	6.8%	7.8%	5.2%	7.9%	6.7%	5.4%	6.2%

	FY									FY
	2023:3	2023:4	2024:1	2024:2	2024	2024:3	2024:4	2025:1	2025:2	2025
ADVANCE PAYMENTS	187,737	252,538	125,917	226,072	792,265	188,696	252,803	126,171	226,365	794,036
%CHYA	2.1%	2.1%	1.7%	1.3%	1.8%	0.5%	0.1%	0.2%	0.1%	0.2%
FINAL PAYMENTS	46,050	176,944	120,625	105,366	448,985	55,632	246,520	140,898	120,304	563,354
%CHYA	5.9%	9.0%	26.1%	20.6%	15.4%	20.8%	39.3%	16.8%	14.2%	25.5%
REFUNDS	53,331	263,684	130,572	91,510	539,097	61,497	332,162	151,017	104,496	649,172
%CHYA	5.1%	7.7%	22.2%	19.8%	12.6%	15.3%	26.0%	15.7%	14.2%	20.4%
TOTAL	180,456	165,798	115,971	239,928	702,154	182,832	167,161	116,052	242,174	708,219
%CHYA	2.2%	0.5%	3.0%	2.5%	2.0%	1.3%	0.8%	0.1%	0.9%	0.9%

	FY									FY
	2025:3	2025:4	2026:1	2026:2	2026	2026:3	2026:4	2027:1	2027:2	2027
ADVANCE PAYMENTS	191,030	255,830	127,683	228,739	803,282	193,250	258,820	115,338	206,465	773,873
%CHYA	1.2%	1.2%	1.2%	1.0%	1.2%	1.2%	1.2%	-9.7%	-9.7%	-3.7%
FINAL PAYMENTS	64,264	304,615	142,427	123,233	634,539	66,432	306,662	55,964	86,655	515,713
%CHYA	15.5%	23.6%	1.1%	2.4%	12.6%	3.4%	0.7%	-60.7%	-29.7%	-18.7%
REFUNDS	67,401	384,312	151,349	104,741	707,803	67,479	383,990	59,187	46,894	557,549
%CHYA	9.6%	15.7%	0.2%	0.2%	9.0%	0.1%	-0.1%	-60.9%	-55.2%	-21.2%
TOTAL	187,893	176,133	118,761	247,231	730,018	192,203	181,493	112,115	246,226	732,036
%CHYA	2.8%	5.4%	2.3%	2.1%	3.1%	2.3%	3.0%	-5.6%	-0.4%	0.3%

Table B.6 Cigarette and Tobacco Tax Distribution

March 2018											
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*											
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	135.863	5.419	22.910	199.054	10.839	209.893	32.990	25.453	2.831	61.274
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	266.875	10.645	45.831	391.828	21.290	413.119	66.409	51.237	5.699	123.344
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
2025-26	29.762	115.992	4.627	20.293	170.674	9.253	179.928	38.067	29.370	3.267	70.704
2026-27	29.312	114.237	4.557	19.985	168.091	9.113	177.204	38.679	29.843	3.319	71.841
2025-27 Biennium	59.074	230.229	9.183	40.278	338.765	18.367	357.132	76.746	59.213	6.586	142.544

* 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

March 2018

Liquor Apportionment and Revenue Distribution to Local Governments (Millions of \$)

	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		
2015-16	224.137	127.421	8.991	0.307	39.735	27.815	67.550	19.868	10.926
2016-17	241.105	137.016	9.254	0.319	42.962	30.073	73.035	21.481	10.904
2015-17 Biennium	465.242	264.437	18.245	0.627	82.697	57.888	140.585	41.349	21.830
2017-18	274.169	155.717	9.091	0.324	49.566	34.696	84.262	24.783	10.839
2018-19	292.677	166.229	9.705	0.338	52.912	37.038	89.950	26.456	10.452
2017-19 Biennium	566.846	321.946	18.795	0.662	102.478	71.734	174.212	51.239	21.290
2019-20	305.627	173.709	9.928	0.346	55.293	38.705	93.998	27.646	10.307
2020-21	319.155	181.526	10.156	0.355	57.781	40.447	98.228	28.891	10.090
2019-21 Biennium	624.782	355.235	20.084	0.701	113.074	79.152	192.226	56.537	20.397
2021-22	333.286	189.694	10.390	0.364	60.381	42.267	102.648	30.191	9.930
2022-23	348.048	198.231	10.629	0.373	63.098	44.169	107.267	31.549	9.755
2021-23 Biennium	681.335	387.925	21.018	0.736	123.480	86.436	209.915	61.740	19.685
2023-24	363.469	207.151	10.873	0.382	65.938	46.156	112.094	32.969	9.591
2024-25	379.578	216.473	11.123	0.392	68.905	48.233	117.138	34.452	9.412
2023-25 Biennium	743.048	423.624	21.996	0.774	134.843	94.390	229.233	67.421	19.003
2025-26	396.407	226.214	11.379	0.401	50.404	72.006	122.410	36.003	9.253
2026-27	413.987	236.394	11.641	0.411	52.672	75.246	127.918	37.623	9.113
2025-27 Biennium	810.394	462.608	23.020	0.813	103.076	147.252	250.328	73.626	18.367

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 2017 Forecast

Table B.8 Track Record for the December 2017 Forecast

(Quarter ending December 31, 2017)

Personal Income Tax	Forecast Comparison			Year/Year Change	
	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change
(Millions of dollars)					
Withholding	\$1,836.2	\$1,769.2	3.8%	\$1,705.3	7.7%
Dollar difference		\$67.0		\$131.0	
Estimated Payments*	\$451.0	\$324.2	39.1%	\$319.2	41.3%
Dollar difference		\$126.9		\$131.8	
Final Payments*	\$169.8	\$146.0	16.3%	\$144.2	17.7%
Dollar difference		\$23.8		\$25.5	
Refunds	-\$266.5	-\$277.8	-4.1%	-\$254.9	4.6%
Dollar difference		\$11.3		-\$11.6	
Total Personal Income Tax	\$2,190.6	\$1,961.6	11.7%	\$1,913.9	14.5%
Dollar difference		\$229.0		\$276.7	
Corporate Income Tax	Forecast Comparison			Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change
Advanced Payments	\$145.8	\$201.7	-27.7%	\$215.7	-32.4%
Dollar difference		-\$55.9		-\$69.9	
Final Payments	\$26.5	\$107.0	-75.3%	\$93.4	-71.7%
Dollar difference		-\$80.6		-\$67.0	
Refunds	-\$30.0	-\$176.9	-83.1%	-\$166.5	-82.0%
Dollar difference		\$146.9		\$136.6	
Total Corporate Income Tax	\$142.3	\$131.9	7.9%	\$142.6	-0.2%
Dollar difference		\$10.4		-\$0.3	
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	\$2,332.9	\$2,093.4	11.4%	\$2,056.5	13.4%
Dollar difference		\$239.5		\$276.4	

* 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	Mar 2018 Forecast										
	2017-19			2019-21		2021-23		2023-25		2025-207	
	Current Forecast	Change from Dec-17	Change from COS 2017	Current Forecast	Change from Dec-17	Current Forecast	Change from Dec-17	Current Forecast	Change from Dec-17	Current Forecast	Change from Dec-17
(in millions of dollars)											
LOTTERY EARNINGS											
Traditional Lottery	141.290	9.231	18.307	126.062	3.636	125.924	3.564	125.946	3.570	125.989	3.576
Video Lottery	1,213.520	20.053	90.329	1,285.284	8.592	1,402.036	4.620	1,488.744	1.787	1,579.303	0.519
Administrative Actions	32.413	0.000	1.713	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available to Transfer	1,387.223	29.284	110.350	1,411.345	12.228	1,527.960	8.184	1,614.691	5.357	1,705.292	4.095
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	1,387.223	29.284	110.350	1,411.345	12.228	1,527.960	8.184	1,614.691	5.357	1,705.292	4.095
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	1,442.275	29.284	110.350	1,413.345	12.228	1,529.960	8.184	1,616.691	5.357	1,707.292	4.095
ALLOCATION OF RESOURCES											
Constitutional Distributions											
Education Stability Fund ²	249.700	5.271	19.863	254.042	2.201	275.033	1.473	290.644	0.964	306.953	0.737
Parks and Natural Resources Fund ³	208.083	4.393	16.552	211.702	1.834	229.194	1.228	242.204	0.804	255.794	0.614
Veterans' Services Fund ⁴	20.808	0.439	1.655	21.170	0.183	22.919	0.123	24.220	0.080	25.579	0.061
Other Distributions											
Outdoor School Education Fund ⁵	24.000	0.000	0.000	46.806	(0.621)	49.357	(0.556)	51.751	(0.583)	54.261	(0.611)
County Economic Development	41.286	0.000	0.000	51.411	0.344	56.081	0.185	59.550	0.071	63.172	0.021
HECC Collegiate Athletic & Scholarships ⁶	8.240	0.000	0.000	14.113	0.122	15.280	0.082	16.147	0.054	17.053	0.041
Gambling Addiction ⁶	12.457	0.000	0.000	14.113	0.122	15.280	0.082	16.147	0.054	17.053	0.041
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	1,350.852	10.103	38.071	852.486	4.186	905.872	2.616	938.791	1.444	977.993	0.90
Ending Balance/Discretionary Resources	91.422	19.181	72.279	560.859	8.042	624.088	5.568	677.900	3.913	729.299	3.191

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

Mar 2018

Rainy Day Fund

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Beginning Balance	\$61.9	\$211.8	\$376.4	\$594.5	\$875.1	\$1,199.1
Interest Earnings	\$1.3	\$6.3	\$22.5	\$47.9	\$68.0	\$90.5
Deposits ¹	\$148.7	\$158.3	\$195.6	\$232.6	\$256.1	\$279.7
Triggered Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance²	\$211.8	\$376.4	\$594.5	\$875.1	\$1,199.1	\$1,569.3

Education Stability Fund³

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Beginning Balance	\$7.4	\$179.4	\$384.2	\$608.5	\$835.6	\$957.7
Interest Earnings ⁴	\$1.0	\$5.2	\$21.6	\$47.2	\$61.1	\$68.3
Deposits ⁵	\$171.9	\$204.4	\$224.7	\$227.1	\$122.1	\$95.8
Distributions	\$1.0	\$5.2	\$21.6	\$47.2	\$61.1	\$68.3
Oregon Education Fund	\$0.7	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0
Oregon Opportunity Grant	\$0.2	\$5.2	\$21.6	\$47.2	\$61.1	\$68.3
Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance	\$179.4	\$384.2	\$608.5	\$835.6	\$957.7	\$1,053.4

Total Reserves

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Ending Balances	\$391.2	\$760.6	\$1,203.0	\$1,710.7	\$2,156.8	\$2,622.7
Percent of General Fund Revenues	2.4%	4.1%	6.2%	7.9%	9.1%	10.1%

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

Mar 2018											
TABLE B.11											
Summary of Marijuana Resources											
	2017-19			2019-21		2021-23		2023-25		2025-27	
	Current Forecast	Change from Dec-17	Change from COS 2017	Current Forecast	Change from Dec-17	Current Forecast	Change from Dec-17	Current Forecast	Change from Dec-17	Current Forecast	Change from Dec-17
(in millions of dollars)											
MARIJUANA EARNINGS											
+ Tax Revenue ¹	160.569	0.664	2.373	215.280	0.000	244.018	0.000	268.576	0.000	293.821	0.000
- Administrative Costs ²	15.478	0.027	(0.303)	13.225	0.233	13.225	0.233	13.225	0.233	13.225	0.233
Net Available to Transfer	145.092	0.637	2.676	202.055	(0.233)	230.793	(0.233)	255.351	(0.233)	280.596	(0.233)
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	145.092	0.637	2.676	202.055	(0.233)	230.793	(0.233)	255.351	(0.233)	280.596	(0.233)
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	204.396	0.637	1.928	202.055	(0.233)	230.793	(0.233)	255.351	(0.233)	280.596	(0.233)
ALLOCATION OF RESOURCES											
State School Fund (40%)	80.987	0.000	0.000	80.822	(0.093)	92.317	(0.093)	102.140	(0.093)	112.238	(0.093)
Mental Health, Alcoholism, & Drug Services (20%)	40.494	0.000	0.000	40.411	(0.047)	46.159	(0.047)	51.070	(0.047)	56.119	(0.047)
State Police (15%)	30.370	0.000	0.000	30.308	(0.035)	34.619	(0.035)	38.303	(0.035)	42.089	(0.035)
Cities (10%)	20.440	0.064	0.193	20.205	(0.023)	23.079	(0.023)	25.535	(0.023)	28.060	(0.023)
Counties (10%)	20.440	0.064	0.193	20.205	(0.023)	23.079	(0.023)	25.535	(0.023)	28.060	(0.023)
Alcohol & Drug Abuse Prevention, Intervention & Treatment (5%)	10.123	0.000	0.000	10.103	(0.012)	11.540	(0.012)	12.768	(0.012)	14.030	(0.012)
Total Distributions ³	202.854	0.127	0.000	202.055	(0.233)	230.793	(0.233)	255.351	(0.233)	280.596	(0.233)
Ending Balance	1.542	0.510	1.543	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

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 be come 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.