

**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: 5/15/2017			Forecasts Dated: 9/1/2017			Difference	
		2015-16	2016-17	Total 2015-17	2015-16	2016-17	Total 2015-17	09/1/2017 Less 5/15/2017	09/1/2017 Less COS
<b>Taxes</b>									
Personal Income Taxes	15,713,459,000	7,690,765,000	8,330,007,000	16,020,772,000	7,598,557,000	8,473,702,000	16,072,259,000	51,487,000	358,800,000
Shared Service Fund (Gainshare)	(32,663,000)	(16,423,000)	(16,444,000)	(32,867,000)	(16,423,000)	(16,428,000)	(32,851,000)	16,000	(188,000)
Corporate Income Taxes	1,100,007,000	609,868,000	565,847,000	1,175,715,000	603,078,000	607,658,000	1,210,736,000	35,021,000	110,729,000
Rainy Day Fund Transfer (Minimum Tax)	(10,114,000)	(6,366,000)	(5,959,000)	(12,325,000)	(4,731,000)	(11,479,000)	(16,210,000)	(3,885,000)	(6,096,000)
Insurance Taxes	118,885,000	64,945,000	63,492,000	128,437,000	64,945,000	74,270,000	139,215,000	10,778,000	20,330,000
Estate Taxes	217,126,000	125,970,000	201,944,000	327,914,000	125,970,000	196,856,000	322,826,000	(5,088,000)	105,700,000
Cigarette Taxes	65,029,000	36,214,000	35,071,000	71,285,000	36,214,000	34,266,000	70,480,000	(805,000)	5,451,000
Other Tobacco Products Taxes	63,819,000	30,983,000	32,058,000	63,041,000	30,983,000	31,379,000	62,362,000	(679,000)	(1,457,000)
Other Taxes	1,736,000	905,000	868,000	1,773,000	905,000	897,000	1,802,000	29,000	66,000
<b>Fines and Fees</b>									
State Court Fees	125,978,000	57,593,000	56,484,000	114,077,000	57,593,000	56,949,000	114,542,000	465,000	(11,436,000)
Secretary of State Fees	61,627,000	32,138,000	30,923,000	63,061,000	32,138,000	34,310,000	66,448,000	3,387,000	4,821,000
Criminal Fines & Assessments	60,419,000	25,028,000	17,595,000	42,623,000	25,028,000	16,130,000	41,158,000	(1,465,000)	(19,261,000)
Securities Fees	21,859,000	12,045,000	11,702,000	23,747,000	12,045,000	11,976,000	24,021,000	274,000	2,162,000
<b>Central Service Charges</b>									
	8,152,000	5,190,000	4,076,000	9,266,000	5,190,000	5,087,000	10,277,000	1,011,000	2,125,000
<b>Liquor Apportionment</b>									
	273,519,000	127,117,000	144,171,000	271,288,000	127,117,000	134,830,000	261,947,000	(9,341,000)	(11,572,000)
<b>Interest Earnings</b>									
	14,943,000	7,366,000	12,469,000	19,835,000	7,366,000	17,507,000	24,873,000	5,038,000	9,930,000
<b>Miscellaneous Revenues</b>									
	12,409,960	4,060,000	6,305,000	10,365,000	4,060,000	4,422,000	8,482,000	(1,883,000)	(3,927,960)
<b>One-time Transfers</b>									
	139,088,000	2,334,000	136,088,000	138,422,000	365,000	140,518,000	140,883,000	2,461,000	1,795,000
<b>Gross General Fund Revenues</b>									
	17,998,055,960	8,832,521,000	9,649,100,000	18,481,621,000	8,731,554,000	9,840,757,000	18,572,311,000	90,690,000	574,255,040
Offsets and Transfers	(42,777,000)	(22,789,000)	(22,403,000)	(45,192,000)	(21,154,000)	(27,907,000)	(49,061,000)	(3,869,000)	(6,284,000)
<b>Net General Fund Revenues</b>									
	17,955,278,960	8,809,732,000	9,626,697,000	18,436,429,000	8,710,400,000	9,812,850,000	18,523,250,000	86,821,000	567,971,040
<b>Plus Beginning Balance</b>									
	532,887,537			528,792,871			528,792,871	0	(4,094,666)
<b>Less Anticipated Administrative Actions*</b>									
	(20,200,000)			(14,018,000)			(6,014,167)	8,003,833	14,185,833
<b>Less Legislatively Adopted Actions**</b>									
	(158,894,706)			(158,328,302)			(158,328,302)	0	566,404
<b>Available Resources</b>									
	18,309,071,791			18,792,875,569			18,887,700,402	94,824,833	578,628,611
<b>Appropriations</b>									
	17,984,668,302			18,069,009,415			18,012,039,559	(56,969,856)	27,371,257
<b>Projected Expenditures</b>									
	17,984,668,302			18,069,009,415			18,012,039,559	(56,969,856)	27,371,257
<b>Estimated Ending Balance</b>									
	324,403,489			723,866,154			875,660,843	151,794,689	551,257,354

**Table B.1b**  
**General Fund Revenue Statement -- 2017-19 -- Close of Session**

	Forecasts Dated: 5/15/2017			Forecasts Dated: Close of Session (COS)			Difference
	2017-18	2018-19	Total 2017-19	2017-18	2018-19	Total 2017-19	COS Less 3/1/2010
<b>Taxes</b>							
Personal Income Taxes (Before Kicker)	8,227,135,000	8,919,751,000	17,146,886,000	8,227,375,000	8,920,011,000	17,147,386,000	500,000
Offsets and Transfers	(16,466,000)	(16,490,000)	(32,956,000)	(16,466,000)	(16,490,000)	(32,956,000)	0
Corporate Income Taxes (Before Kicker)	532,596,000	538,881,000	1,071,477,000	535,291,000	541,686,000	1,076,977,000	5,500,000
Offsets and Transfers	(21,983,000)	(20,521,000)	(42,504,000)	(21,983,000)	(20,521,000)	(42,504,000)	0
Insurance Taxes	65,050,000	66,802,000	131,852,000	64,250,000	65,602,000	129,852,000	(2,000,000)
Estate Taxes	142,216,000	147,799,000	290,015,000	142,216,000	147,799,000	290,015,000	0
Cigarette Taxes	34,280,000	33,781,000	68,061,000	34,221,000	33,616,000	67,837,000	(224,000)
Other Tobacco Products Taxes	32,968,000	33,583,000	66,551,000	32,910,000	33,419,000	66,329,000	(222,000)
Other Taxes	843,000	833,000	1,676,000	843,000	833,000	1,676,000	0
<b>Fines and Fees</b>							
State Court Fees	57,150,000	57,583,000	114,733,000	57,150,000	57,583,000	114,733,000	0
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	29,257,000	29,257,000	58,514,000	33,398,000	33,398,000	66,796,000	8,282,000
Securities Fees	11,312,000	11,696,000	23,008,000	11,312,000	11,696,000	23,008,000	0
<b>Central Service Charges</b>	4,076,000	4,076,000	8,152,000	5,438,000	5,438,000	10,876,000	2,724,000
<b>Liquor Apportionment</b>	155,266,000	161,603,000	316,869,000	159,784,000	166,306,000	326,090,000	9,221,000
<b>Interest Earnings</b>	15,763,000	19,516,000	35,279,000	15,763,000	19,516,000	35,279,000	0
<b>Miscellaneous Revenues</b>	9,425,000	9,602,000	19,027,000	9,425,000	9,602,000	19,027,000	0
<b>One-time Transfers</b>	0	0	0	3,040,000	108,300,000	111,340,000	111,340,000
<b>Gross General Fund Revenues</b>	9,349,477,000	10,067,330,000	19,416,807,000	9,364,556,000	10,187,372,000	19,551,928,000	135,121,000
Total Kicker Refunds/Credits	(38,449,000)	(37,011,000)	(75,460,000)	(38,449,000)	(37,011,000)	(75,460,000)	0
<b>Net General Fund Revenues</b>	9,311,028,000	10,030,319,000	19,341,347,000	9,326,107,000	10,150,361,000	19,476,468,000	135,121,000
<b>Plus Beginning Balance</b>			723,866,154			780,836,010	56,969,856
Less Anticipated Administrative Actions*			(21,472,000)			(21,472,000)	0
Less Legislatively Adopted Actions**			(180,690,094)			(180,120,396)	569,699
<b>Available Resources</b>			19,863,051,060			20,055,711,615	192,660,555
Appropriations			NA			19,858,800,000	NA
<b>Projected Expenditures</b>			NA			19,858,800,000	NA
<b>Estimated Ending Balance</b>			NA			196,911,615	NA

Notes: Corporate income tax figure includes

**Table B.1c**  
**General Fund Revenue Statement -- 2017-19**

	Estimate at COS 2017	Forecasts Dated: 5/15/2017			Forecasts Dated: 9/1/2017			Difference	
		2017-18	2018-19	Total 2017-19	2017-18	2018-19	Total 2017-19	09/1/2017 5/15/2017	Less 09/1/2017 Less COS
<b>Taxes</b>									
Personal Income Taxes (Before Kicker)	17,147,386,000	8,227,135,000	8,919,751,000	17,146,886,000	8,263,396,000	8,858,141,000	17,121,537,000	(25,349,000)	(25,849,000)
Offsets and Transfers	(32,956,000)	(16,466,000)	(16,490,000)	(32,956,000)	(16,449,000)	(16,472,000)	(32,921,000)	35,000	35,000
Corporate Income Taxes (Before Kicker)	1,076,977,000	532,596,000	538,881,000	1,071,477,000	529,450,000	515,998,000	1,045,448,000	(26,029,000)	(31,529,000)
Offsets and Transfers	(42,504,000)	(21,983,000)	(20,521,000)	(42,504,000)	(19,298,000)	(19,569,000)	(38,867,000)	3,637,000	3,637,000
Insurance Taxes	129,852,000	65,050,000	66,802,000	131,852,000	57,084,000	67,827,000	124,911,000	(6,941,000)	(4,941,000)
Estate Taxes	290,015,000	142,216,000	147,799,000	290,015,000	142,216,000	147,799,000	290,015,000	0	0
Cigarette Taxes	67,837,000	34,280,000	33,781,000	68,061,000	34,221,000	33,616,000	67,837,000	(224,000)	0
Other Tobacco Products Taxes	66,329,000	32,968,000	33,583,000	66,551,000	32,910,000	33,419,000	66,329,000	(222,000)	0
Other Taxes	1,676,000	843,000	833,000	1,676,000	843,000	833,000	1,676,000	0	0
<b>Fines and Fees</b>									
State Court Fees	114,733,000	57,150,000	57,583,000	114,733,000	57,150,000	57,583,000	114,733,000	0	0
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	29,257,000	29,257,000	58,514,000	33,398,000	33,398,000	66,796,000	8,282,000	0
Securities Fees	23,008,000	11,312,000	11,696,000	23,008,000	11,380,000	11,771,000	23,151,000	143,000	143,000
<b>Central Service Charges</b>	10,876,000	4,076,000	4,076,000	8,152,000	5,438,000	5,438,000	10,876,000	2,724,000	0
<b>Liquor Apportionment</b>	326,090,000	155,266,000	161,603,000	316,869,000	159,784,000	166,306,000	326,090,000	9,221,000	0
<b>Interest Earnings</b>	35,279,000	15,763,000	19,516,000	35,279,000	17,563,000	20,016,000	37,579,000	2,300,000	2,300,000
<b>Miscellaneous Revenues</b>	19,027,000	9,425,000	9,602,000	19,027,000	9,425,000	9,602,000	19,027,000	0	0
<b>One-time Transfers</b>	111,340,000	0	0	0	3,040,000	108,300,000	111,340,000	111,340,000	0
<b>Gross General Fund Revenues</b>	19,551,928,000	9,349,477,000	10,067,330,000	19,416,807,000	9,389,438,000	10,102,614,000	19,492,052,000	75,245,000	(59,876,000)
Total Kicker Refunds/Credits	(75,460,000)	(38,449,000)	(37,011,000)	(75,460,000)	(35,747,000)	(36,041,000)	(71,788,000)	3,672,000	3,672,000
<b>Net General Fund Revenues</b>	19,476,468,000	9,311,028,000	10,030,319,000	19,341,347,000	9,353,691,000	10,066,573,000	19,420,264,000	78,917,000	(56,204,000)
<b>Plus Beginning Balance</b>	780,836,010			723,866,154			875,660,843	151,794,689	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)			(180,690,094)			(180,120,396)	569,699	0
<b>Available Resources</b>	20,055,711,615			19,863,051,060			20,094,332,448	231,281,388	38,620,833
Appropriations	19,858,800,000						19,858,800,000	NA	0
<b>Projected Expenditures</b>	19,858,800,000						19,858,800,000	NA	0
<b>Estimated Ending Balance</b>	196,911,615						235,532,448	NA	38,620,833

Notes: Corporate income tax figure includes

Table B.2 General Fund Revenue Forecast by Fiscal Year

<b>General Fund Revenue Forecast</b>											<b>September 2017</b>	
(\$Millions)												
<b>Fiscal Years</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>
	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>
<b>Taxes</b>												
Personal Income	6,628.0	7,330.3	7,598.6	8,457.3	8,263.4	8,858.1	9,339.0	9,912.9	10,455.8	10,872.1	11,353.0	11,876.5
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	529.5	516.0	513.6	514.8	528.3	546.5	556.7	566.9
Offsets and Transfers	(6.9)	(5.4)	(4.7)	(11.5)	(19.3)	(19.6)	(20.2)	(20.3)	(20.8)	(21.5)	(21.9)	(22.3)
Insurance	59.8	61.3	64.9	74.3	57.1	67.8	68.7	70.6	72.6	74.2	76.1	77.9
Estate	85.5	111.0	126.0	196.9	142.2	147.8	154.3	159.2	164.2	167.6	171.6	176.6
Cigarette	36.1	37.2	36.2	34.3	34.2	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	32.9	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
<b>Other Revenues</b>												
Licenses and Fees	128.2	128.1	126.8	119.4	134.1	135.3	137.0	138.5	138.6	140.0	141.1	142.1
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
<b>Gross General Fund</b>	<b>7,643.1</b>	<b>8,461.8</b>	<b>8,731.6</b>	<b>9,824.3</b>	<b>9,389.4</b>	<b>10,102.6</b>	<b>10,497.7</b>	<b>11,098.5</b>	<b>11,674.1</b>	<b>12,129.5</b>	<b>12,641.5</b>	<b>13,197.7</b>
<b>Net General Fund</b>	<b>7,612.1</b>	<b>8,418.3</b>	<b>8,710.4</b>	<b>9,796.4</b>	<b>9,353.7</b>	<b>10,066.6</b>	<b>10,460.9</b>	<b>11,061.7</b>	<b>11,636.8</b>	<b>12,091.4</b>	<b>12,602.9</b>	<b>13,158.8</b>
<b>Biennial Totals</b>												
	<b>2013-15</b>	<b>Percent</b>	<b>2015-17</b>	<b>Percent</b>	<b>2017-19</b>	<b>Percent</b>	<b>2019-21</b>	<b>Percent</b>	<b>2021-23</b>	<b>Percent</b>	<b>2023-25</b>	<b>Percent</b>
	<b>Biennium</b>	<b>Change</b>	<b>Biennium</b>	<b>Change</b>	<b>Biennium</b>	<b>Change</b>	<b>Biennium</b>	<b>Change</b>	<b>Biennium</b>	<b>Change</b>	<b>Biennium</b>	<b>Change</b>
<b>Taxes</b>												
Personal Income	13,958.3	15.2%	16,055.8	15.0%	17,121.5	6.6%	19,251.9	12.4%	21,327.9	10.8%	23,229.5	8.9%
Corporate Excise & Income	1,116.5	26.3%	1,210.7	8.4%	1,045.4	-13.7%	1,028.4	-1.6%	1,074.9	4.5%	1,123.5	4.5%
Insurance	121.0	22.2%	139.2	15.0%	124.9	-10.3%	139.3	11.6%	146.8	5.3%	154.0	4.9%
Estate Taxes	196.5	-3.5%	322.8	64.3%	290.0	-10.2%	313.5	8.1%	331.7	5.8%	348.1	4.9%
Cigarette	73.3	-1.8%	70.5	-3.8%	67.8	-3.7%	65.6	-3.3%	63.3	-3.5%	61.1	-3.5%
Other Tobacco Products	60.1	3.2%	62.4	3.8%	66.3	6.4%	68.5	3.3%	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%
<b>Other Revenues</b>												
Licenses and Fees	256.4	-7.1%	246.2	-4.0%	269.4	9.4%	275.5	2.3%	278.6	1.1%	283.2	1.7%
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%
<b>Gross General Fund</b>	<b>16,105.0</b>	<b>13.7%</b>	<b>18,555.9</b>	<b>15.2%</b>	<b>19,492.0</b>	<b>5.0%</b>	<b>21,596.1</b>	<b>10.8%</b>	<b>23,803.7</b>	<b>10.2%</b>	<b>25,839.2</b>	<b>8.6%</b>
<b>Net General Fund</b>	<b>16,030.5</b>	<b>13.3%</b>	<b>18,506.8</b>	<b>15.4%</b>	<b>19,420.3</b>	<b>4.9%</b>	<b>21,522.6</b>	<b>10.8%</b>	<b>23,728.2</b>	<b>10.2%</b>	<b>25,761.7</b>	<b>8.6%</b>

Table B.3 Summary of 2017 Legislative Session Adjustments

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

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									
	September 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 <sup>1</sup>	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	September 2017 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 <sup>1</sup>	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	1,772,757	1,858,934	1,894,285	1,800,505	7,326,482	1,807,244	1,912,146	1,975,561	1,881,953	7,576,904
%CHYA	5.8%	9.0%	3.2%	1.8%	4.9%	1.9%	2.9%	4.3%	4.5%	3.4%
EST. PAYMENTS	319,779	300,662	381,878	463,120	1,465,439	339,212	309,262	393,025	479,553	1,521,052
%CHYA	6.3%	-5.8%	-0.1%	2.9%	0.9%	6.1%	2.9%	2.9%	3.5%	3.8%
FINAL PAYMENTS <sup>1</sup>	109,596	142,888	148,496	796,552	1,197,532	91,913	127,481	158,279	955,223	1,332,896
%CHYA	5.8%	-0.9%	-15.3%	-13.3%	-10.8%	-16.1%	-10.8%	6.6%	19.9%	11.3%
REFUNDS	137,360	242,104	786,340	605,753	1,771,557	158,959	273,380	657,380	498,952	1,588,672
%CHYA	-1.1%	-5.0%	36.9%	33.2%	24.5%	15.7%	12.9%	-16.4%	-17.6%	-10.3%
OTHER	(192,251)	-	-	237,751	45,500	(237,751)	-	-	253,713	15,962
TOTAL	1,872,521	2,060,380	1,638,319	2,692,175	8,263,396	1,841,659	2,075,508	1,869,484	3,071,490	8,858,141
%CHYA	9.8%	7.7%	-9.9%	-6.4%	-0.6%	-1.6%	0.7%	14.1%	14.1%	7.2%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
WITHHOLDING	1,867,955	1,998,384	2,075,750	1,979,048	7,921,137	1,964,273	2,101,383	2,177,198	2,074,929	8,317,783
%CHYA	3.4%	4.5%	5.1%	5.2%	4.5%	5.2%	5.2%	4.9%	4.8%	5.0%
EST. PAYMENTS	354,248	323,236	410,591	508,395	1,596,471	373,177	340,493	432,459	534,256	1,680,385
%CHYA	4.4%	4.5%	4.5%	6.0%	5.0%	5.3%	5.3%	5.3%	5.1%	5.3%
FINAL PAYMENTS <sup>1</sup>	99,441	142,644	164,958	1,016,879	1,423,923	101,945	145,101	169,220	1,063,174	1,479,441
%CHYA	8.2%	11.9%	4.2%	6.5%	6.8%	2.5%	1.7%	2.6%	4.6%	3.9%
REFUNDS	99,454	224,969	689,050	528,965	1,542,438	105,414	239,453	704,380	539,844	1,589,091
%CHYA	-37.4%	-17.7%	4.8%	6.0%	-2.9%	6.0%	6.4%	2.2%	2.1%	3.0%
OTHER	(253,713)	-	-	193,660	(60,052)	(193,660)	-	-	218,036	24,376
TOTAL	1,968,477	2,239,295	1,962,248	3,169,018	9,339,039	2,140,321	2,347,524	2,074,497	3,350,551	9,912,894
%CHYA	6.9%	7.9%	5.0%	3.2%	5.4%	8.7%	4.8%	5.7%	5.7%	6.1%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
WITHHOLDING	2,059,466	2,203,243	2,279,373	2,171,804	8,713,886	2,155,635	2,306,139	2,385,708	2,273,105	9,120,587
%CHYA	4.8%	4.8%	4.7%	4.7%	4.8%	4.7%	4.7%	4.7%	4.7%	4.7%
EST. PAYMENTS	389,118	354,762	451,015	552,473	1,747,369	404,659	368,931	469,175	576,641	1,819,406
%CHYA	4.3%	4.2%	4.3%	3.4%	4.0%	4.0%	4.0%	4.0%	4.4%	4.1%
FINAL PAYMENTS <sup>1</sup>	109,115	154,704	184,094	1,071,859	1,519,772	111,737	159,675	185,139	1,088,213	1,544,763
%CHYA	7.0%	6.6%	8.8%	0.8%	2.7%	2.4%	3.2%	0.6%	1.5%	1.6%
REFUNDS	107,700	244,294	697,752	527,962	1,577,708	111,191	252,506	737,040	558,477	1,659,214
%CHYA	2.2%	2.0%	-0.9%	-2.2%	-0.7%	3.2%	3.4%	5.6%	5.8%	5.2%
OTHER	(218,036)	-	-	270,532	52,496	(270,532)	-	-	317,040	46,507
TOTAL	2,231,962	2,468,416	2,216,731	3,538,706	10,455,815	2,290,307	2,582,239	2,302,982	3,696,522	10,872,050
%CHYA	4.3%	5.1%	6.9%	5.6%	5.5%	2.6%	4.6%	3.9%	4.5%	4.0%
	2023:3	2023:4	2024:1	2024:2	FY 2023	2024:3	2024:4	2025:1	2025:2	FY 2025
WITHHOLDING	2,256,183	2,413,708	2,503,504	2,386,324	9,559,719	2,368,527	2,533,869	2,629,439	2,506,555	10,038,390
%CHYA	4.7%	4.7%	4.9%	5.0%	4.8%	5.0%	5.0%	5.0%	5.0%	5.0%
EST. PAYMENTS	422,361	385,069	489,855	604,079	1,901,365	442,458	403,392	513,286	634,562	1,993,698
%CHYA	4.4%	4.4%	4.4%	4.8%	4.5%	4.8%	4.8%	4.8%	5.0%	4.9%
FINAL PAYMENTS <sup>1</sup>	118,756	167,591	196,184	1,136,874	1,619,404	119,344	170,251	200,013	1,179,956	1,669,565
%CHYA	6.3%	5.0%	6.0%	4.5%	4.8%	0.5%	1.6%	2.0%	3.8%	3.1%
REFUNDS	117,125	266,238	767,382	581,384	1,732,129	121,714	276,585	806,271	611,414	1,815,984
%CHYA	5.3%	5.4%	4.1%	4.1%	4.4%	3.9%	3.9%	5.1%	5.2%	4.8%
OTHER	(317,040)	-	-	321,688	4,649	(321,688)	-	-	312,536	(9,153)
TOTAL	2,363,135	2,700,130	2,422,160	3,867,582	11,353,008	2,486,927	2,830,928	2,536,466	4,022,195	11,876,516
%CHYA	3.2%	4.6%	5.2%	4.6%	4.4%	5.2%	4.8%	4.7%	4.0%	4.6%

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									
										September 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									September 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	153,052	207,594	98,745	177,978	637,368	146,224	205,039	99,528	179,827	630,617
%CHYA	12.0%	-3.7%	-3.8%	-8.9%	-2.0%	-4.5%	-1.2%	0.8%	1.0%	-1.1%
FINAL PAYMENTS	46,590	96,509	64,188	64,467	271,754	37,903	97,455	64,798	63,511	263,667
%CHYA	4.1%	3.3%	23.1%	-21.2%	-0.2%	-18.6%	1.0%	0.9%	-1.5%	-3.0%
REFUNDS	44,353	196,587	80,110	58,623	379,672	38,985	197,995	81,430	59,875	378,286
%CHYA	11.8%	18.0%	9.6%	1.5%	12.7%	-12.1%	0.7%	1.6%	2.1%	-0.4%
TOTAL	155,289	107,516	82,824	183,821	529,450	145,141	104,499	82,895	183,462	515,998
%CHYA	9.5%	-24.6%	1.3%	-16.3%	-9.6%	-6.5%	-2.8%	0.1%	-0.2%	-2.5%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
ADVANCE PAYMENTS	147,969	207,142	100,713	181,976	637,800	149,914	210,310	102,107	184,990	647,321
%CHYA	1.2%	1.0%	1.2%	1.2%	1.1%	1.3%	1.5%	1.4%	1.7%	1.5%
FINAL PAYMENTS	36,403	109,221	67,719	63,537	276,880	35,551	124,078	71,945	65,389	296,964
%CHYA	-4.0%	12.1%	4.5%	0.0%	5.0%	-2.3%	13.6%	6.2%	2.9%	7.3%
REFUNDS	39,525	212,684	85,972	62,945	401,126	40,935	230,351	91,570	66,587	429,444
%CHYA	1.4%	7.4%	5.6%	5.1%	6.0%	3.6%	8.3%	6.5%	5.8%	7.1%
TOTAL	144,848	103,679	82,460	182,568	513,554	144,530	104,037	82,482	183,791	514,840
%CHYA	-0.2%	-0.8%	-0.5%	-0.5%	-0.5%	-0.2%	0.3%	0.0%	0.7%	0.3%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
ADVANCE PAYMENTS	152,861	215,434	104,745	190,045	663,085	157,279	221,442	107,624	195,045	681,390
%CHYA	2.0%	2.4%	2.6%	2.7%	2.4%	2.9%	2.8%	2.7%	2.6%	2.8%
FINAL PAYMENTS	36,549	140,400	77,915	70,655	325,519	39,715	156,999	83,878	75,342	355,935
%CHYA	2.8%	13.2%	8.3%	8.1%	9.6%	8.7%	11.8%	7.7%	6.6%	9.3%
REFUNDS	42,783	249,102	97,711	70,665	460,261	44,817	267,942	103,646	74,401	490,806
%CHYA	4.5%	8.1%	6.7%	6.1%	7.2%	4.8%	7.6%	6.1%	5.3%	6.6%
TOTAL	146,628	106,731	84,949	190,035	528,343	152,178	110,499	87,856	195,986	546,519
%CHYA	1.5%	2.6%	3.0%	3.4%	2.6%	3.8%	3.5%	3.4%	3.1%	3.4%
	2023:3	2023:4	2024:1	2024:2	FY 2024	2024:3	2024:4	2025:1	2025:2	FY 2025
ADVANCE PAYMENTS	160,944	226,013	109,456	197,529	693,942	162,447	227,521	110,245	199,151	699,363
%CHYA	2.3%	2.1%	1.7%	1.3%	1.8%	0.9%	0.7%	0.7%	0.8%	0.8%
FINAL PAYMENTS	41,381	172,135	106,459	90,482	410,457	49,176	246,151	126,090	105,057	526,474
%CHYA	4.2%	9.6%	26.9%	20.1%	15.3%	18.8%	43.0%	18.4%	16.1%	28.3%
REFUNDS	46,504	285,688	126,528	89,014	547,734	53,374	359,265	145,296	101,037	658,972
%CHYA	3.8%	6.6%	22.1%	19.6%	11.6%	14.8%	25.8%	14.8%	13.5%	20.3%
TOTAL	155,821	112,459	89,387	198,998	556,665	158,248	114,406	91,040	203,172	566,865
%CHYA	2.4%	1.8%	1.7%	1.5%	1.9%	1.6%	1.7%	1.8%	2.1%	1.8%

Table B.6 Cigarette and Tobacco Tax Distribution

TABLE B.6 Cigarette & Tobacco Tax Distribution (Millions of \$)								September 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
<b>Distribution Forecast*</b>											
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	34.221	133.370	5.320	22.503	195.414	10.640	206.054	32.910	25.392	2.824	61.126
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	67.838	264.382	10.546	45.423	388.189	21.091	409.280	66.329	51.176	5.692	123.196
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

<b>TABLE B.7</b>									<b>September 2017</b>
<b>Liquor Apportionment and Revenue Distribution to Local Governments (Millions of \$)</b>									
	<b>Liquor Apportionment Distribution</b>								<b>Cigarette Tax Distribution<sup>2</sup></b>
	<b>Total Liquor Revenue Available</b>	<b>General Fund (56%)</b>	<b>Mental Health<sup>1</sup></b>	<b>Oregon Wine Board</b>	<b>City Revenue</b>			<b>Counties</b>	
					<b>Revenue Sharing</b>	<b>Regular</b>	<b>Total</b>		
<b>2013-14</b>	213.810	121.426	8.626	0.294	26.557	37.938	64.495	18.969	11.086
<b>2014-15</b>	221.681	125.959	8.720	0.295	27.589	39.413	67.001	19.706	10.727
<b>2013-15 Biennium</b>	435.491	247.385	17.345	0.589	54.146	77.351	131.497	38.675	21.813
<b>2015-16</b>	224.137	127.421	8.991	0.307	27.815	39.735	67.550	19.868	10.926
<b>2016-17</b>	253.806	144.171	8.933	0.319	31.940	45.628	77.568	22.814	10.904
<b>2015-17 Biennium</b>	477.943	271.592	17.925	0.626	59.755	85.364	145.118	42.682	21.830
<b>2017-18</b>	258.187	159.784	9.595	0.334	35.478	50.683	86.161	25.341	10.640
<b>2018-19</b>	271.892	166.306	9.987	0.347	36.926	52.751	89.677	26.376	10.452
<b>2017-19 Biennium</b>	530.079	326.089	19.582	0.681	72.404	103.434	175.838	51.717	21.091
<b>2019-20</b>	285.806	175.460	9.968	0.359	38.701	55.287	93.988	27.643	10.307
<b>2020-21</b>	300.999	185.462	10.228	0.372	40.636	58.051	98.687	29.026	10.090
<b>2019-21 Biennium</b>	586.805	360.922	20.196	0.732	79.337	113.338	192.674	56.669	20.397
<b>2021-22</b>	316.332	195.613	10.471	0.385	42.576	60.823	103.399	30.412	9.930
<b>2022-23</b>	333.171	206.763	10.743	0.399	44.705	63.864	108.569	31.932	9.755
<b>2021-23 Biennium</b>	649.503	402.376	21.214	0.783	87.281	124.687	211.969	62.344	19.685
<b>2023-24</b>	350.233	218.122	11.001	0.412	46.849	66.927	113.775	33.463	9.591
<b>2024-25</b>	368.901	230.555	11.287	0.427	49.191	70.273	119.464	35.136	9.412
<b>2023-25 Biennium</b>	719.135	448.677	22.288	0.839	96.040	137.200	233.239	68.600	19.003

<sup>1</sup> Mental Health Alcoholism and Drug Services Account, per ORS 471.810

<sup>2</sup> 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 May 2017 Forecast**

(Quarter ending June 30, 2017)

<b>Personal Income Tax</b>				<b>Forecast Comparison</b>		<b>Year/Year Change</b>	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Withholding	\$1,769.4	\$1,699.4	4.1%	\$1,634.7	8.2%		
Dollar difference		\$69.9		\$134.6			
Estimated Payments*	\$450.2	\$422.9	6.5%	\$423.8	6.2%		
Dollar difference		\$27.4		\$26.4			
Final Payments*	\$919.2	\$899.0	2.2%	\$813.1	13.0%		
Dollar difference		\$20.2		\$106.1			
Refunds	-\$454.9	-\$454.3	0.1%	-\$562.6	-19.1%		
Dollar difference		-\$0.5		\$107.7			
<b>Total Personal Income Tax</b>	<b>\$2,683.9</b>	<b>\$2,566.9</b>	<b>4.6%</b>	<b>\$2,309.1</b>	<b>16.2%</b>		
Dollar difference		\$117.0		\$374.8			
<b>Corporate Income Tax</b>				<b>Forecast Comparison</b>		<b>Year/Year Change</b>	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Advanced Payments	\$195.4	\$206.2	-5.2%	\$202.8	-3.6%		
Dollar difference		-\$10.7		-\$7.4			
Final Payments	\$81.8	\$73.2	11.7%	\$70.4	16.2%		
Dollar difference		\$8.6		\$11.4			
Refunds	-\$57.7	-\$79.7	-27.5%	-\$81.5	-29.1%		
Dollar difference		\$21.9		\$23.7			
<b>Total Corporate Income Tax</b>	<b>\$219.5</b>	<b>\$199.7</b>	<b>9.9%</b>	<b>\$191.8</b>	<b>14.4%</b>		
Dollar difference		\$19.8		\$27.7			
<b>Total Income Tax</b>				<b>Forecast Comparison</b>		<b>Year/Year Change</b>	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
<b>Corporate and Personal Tax</b>	<b>\$2,903.4</b>	<b>\$2,766.7</b>	<b>4.9%</b>	<b>\$2,500.9</b>	<b>16.1%</b>		
Dollar difference		\$136.7		\$402.5			

\* 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	<b>Sep 2017 Forecast</b>										
	2017-19			2019-21		2021-23		2023-25		2025-207	
	Current Forecast	Change from May-17	Change from COS 2017	Current Forecast	Change from May-17	Current Forecast	Change from May-17	Current Forecast	Change from May-17	Current Forecast	Change from May-17
(in millions of dollars)											
<b>LOTTERY EARNINGS</b>											
Traditional Lottery	127.006	4.023	4.023	123.269	(1.289)	123.237	(1.205)	123.224	(1.237)	123.232	NA
Video Lottery	1,187.717	64.526	64.526	1,271.271	46.034	1,389.671	51.103	1,478.716	54.561	1,570.033	NA
Administrative Actions	32.399	32.399	1.699	0.000	0.000	0.000	0.000	0.000	0.000	0.000	NA
<b>Total Available to Transfer</b>	<b>1,347.121</b>	<b>100.948</b>	<b>70.248</b>	<b>1,394.540</b>	<b>44.745</b>	<b>1,512.908</b>	<b>49.898</b>	<b>1,601.940</b>	<b>53.324</b>	<b>1,693.265</b>	<b>NA</b>
<b>ECONOMIC DEVELOPMENT FUND</b>											
Beginning Balance	49.017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	NA
Transfers from Lottery	1,347.121	100.948	70.248	1,394.540	44.745	1,512.908	49.898	1,601.940	53.324	1,693.265	NA
Other Resources <sup>1</sup>	6.035	4.035	0.000	2.000	0.000	2.000	0.000	2.000	0.000	2.000	NA
<b>Total Available Resources</b>	<b>1,402.173</b>	<b>104.983</b>	<b>70.248</b>	<b>1,396.540</b>	<b>44.745</b>	<b>1,514.908</b>	<b>49.898</b>	<b>1,603.940</b>	<b>53.324</b>	<b>1,695.265</b>	<b>NA</b>
<b>ALLOCATION OF RESOURCES</b>											
Constitutional Distributions											
Education Stability Fund <sup>2</sup>	242.482	18.171	12.645	251.017	8.054	272.323	8.982	288.349	9.598	304.788	NA
Parks and Natural Resources Fund <sup>3</sup>	202.068	15.142	10.537	209.181	6.712	226.936	7.485	240.291	7.999	253.990	NA
Veterans' Services Fund <sup>4</sup>	20.207	1.514	1.054	20.918	0.671	22.694	0.748	24.029	0.800	25.399	NA
Other Distributions											
Outdoor School Education Fund <sup>5</sup>	24.000	(20.535)	0.000	47.427	0.778	49.913	0.811	52.334	0.851	54.872	NA
County Economic Development	41.286	(1.845)	0.000	50.851	3.067	55.587	2.044	59.149	2.182	62.801	NA
HECC Collegiate Athletic & Scholarships <sup>6</sup>	8.240	(4.222)	0.000	13.945	0.447	15.129	0.499	16.019	0.533	16.933	NA
Gambling Addiction <sup>6</sup>	12.457	(0.005)	0.000	13.945	0.447	15.129	0.499	16.019	0.533	16.933	NA
County Fairs	3.828	0.180	0.000	3.828	0.180	3.828	0.180	3.828	0.180	3.828	NA
Other Legislatively Adopted Allocations <sup>7</sup>	782.449	523.849	0.000	235.300	(23.300)	238.900	(19.700)	234.300	(24.300)	234.300	NA
<b>Total Distributions</b>	<b>1,337.017</b>	<b>532.250</b>	<b>24.235</b>	<b>846.413</b>	<b>(2.944)</b>	<b>900.439</b>	<b>1.548</b>	<b>934.318</b>	<b>(1.624)</b>	<b>973.843</b>	<b>NA</b>
<b>Ending Balance/Discretionary Resources</b>	<b>65.156</b>	<b>(427.268)</b>	<b>46.012</b>	<b>550.127</b>	<b>47.689</b>	<b>614.469</b>	<b>48.350</b>	<b>669.621</b>	<b>54.948</b>	<b>721.422</b>	<b>NA</b>

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**

Sep 2017

**Rainy Day Fund**

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Beginning Balance	\$61.9	\$211.8	\$392.6	\$635.0	\$924.4	\$1,250.9
Interest Earnings	\$1.3	\$6.3	\$23.4	\$50.3	\$71.2	\$94.6
Deposits <sup>1</sup>	\$148.7	\$174.5	\$219.0	\$239.1	\$255.3	\$279.1
Triggered Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Ending Balance<sup>2</sup></b>	<b>\$211.8</b>	<b>\$392.6</b>	<b>\$635.0</b>	<b>\$924.4</b>	<b>\$1,250.9</b>	<b>\$1,624.7</b>

**Education Stability Fund<sup>3</sup>**

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
Beginning Balance	\$7.4	\$179.4	\$384.2	\$602.0	\$825.9	\$977.6
Interest Earnings <sup>4</sup>	\$1.0	\$5.2	\$22.6	\$48.3	\$63.4	\$72.0
Deposits <sup>5</sup>	\$171.9	\$204.4	\$218.2	\$223.9	\$151.7	\$94.7
Distributions	\$1.0	\$4.8	\$23.1	\$48.3	\$63.4	\$72.0
Oregon Education Fund	\$0.7	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0
Oregon Opportunity Grant	\$0.2	\$4.8	\$23.1	\$48.3	\$63.4	\$72.0
Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Ending Balance</b>	<b>\$179.4</b>	<b>\$384.2</b>	<b>\$602.0</b>	<b>\$825.9</b>	<b>\$977.6</b>	<b>\$1,072.4</b>

**Total Reserves**

(Millions)	2013-15	2015-17	2017-19	2019-21	2021-23	2023-25
<b>Ending Balances</b>	<b>\$391.2</b>	<b>\$776.8</b>	<b>\$1,237.0</b>	<b>\$1,750.3</b>	<b>\$2,228.5</b>	<b>\$2,697.0</b>
Percent of General Fund Revenues	2.4%	4.2%	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

Sep 2017											
TABLE B.11 Summary of Marijuana Resources											
(in millions of dollars)	2017-19			2019-21		2021-23		2023-25		2025-27	
	Current Forecast	Change from May-17	Change from COS 2017	Current Forecast	Change from May-17	Current Forecast	Change from May-17	Current Forecast	Change from May-17	Current Forecast	Change from May-17
<b>MARIJUANA EARNINGS</b>											
+ Tax Revenue <sup>1</sup>	160.119	3.423	1.923	215.280	3.042	244.018	5.042	268.576	6.000	293.821	6.000
- Administrative Costs <sup>2</sup>	15.451	8.970	(0.330)	12.993	9.944	12.993	9.944	12.993	9.944	12.993	10.833
<b>Net Available to Transfer</b>	<b>144.668</b>	<b>(5.547)</b>	<b>2.253</b>	<b>202.287</b>	<b>(6.902)</b>	<b>231.026</b>	<b>(4.902)</b>	<b>255.584</b>	<b>(3.944)</b>	<b>280.828</b>	<b>(4.833)</b>
<b>OREGON MARIJUANA ACCOUNT</b>											
Beginning Balance	59.304	(0.748)	(0.748)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Transfers	144.668	(5.547)	2.253	202.287	(6.902)	231.026	(4.902)	255.584	(3.944)	280.828	(4.833)
Other Resources	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Available Resources</b>	<b>203.972</b>	<b>(6.295)</b>	<b>1.505</b>	<b>202.287</b>	<b>(6.902)</b>	<b>231.026</b>	<b>(4.902)</b>	<b>255.584</b>	<b>(3.944)</b>	<b>280.828</b>	<b>(4.833)</b>
<b>ALLOCATION OF RESOURCES</b>											
State School Fund (40%)	80.987	(3.120)	0.000	80.915	(2.761)	92.410	(1.961)	102.233	(1.578)	112.331	(1.933)
Mental Health, Alcoholism, & Drug Services (20%)	40.494	(1.560)	0.000	40.457	(1.380)	46.205	(0.980)	51.117	(0.789)	56.166	(0.967)
State Police (15%)	30.370	(1.170)	0.000	30.343	(1.035)	34.654	(0.735)	38.338	(0.592)	42.124	(0.725)
Cities (10%)	20.397	(0.630)	0.150	20.229	(0.690)	23.103	(0.490)	25.558	(0.394)	28.083	(0.483)
Counties (10%)	20.397	(0.630)	0.150	20.229	(0.690)	23.103	(0.490)	25.558	(0.394)	28.083	(0.483)
Alcohol & Drug Abuse Prevention, Intervention & Treatment (5%)	10.123	(0.390)	0.000	10.114	(0.345)	11.551	(0.245)	12.779	(0.197)	14.041	(0.242)
<b>Total Distributions<sup>3</sup></b>	<b>202.769</b>	<b>(7.499)</b>	<b>0.000</b>	<b>202.287</b>	<b>(6.902)</b>	<b>231.026</b>	<b>(4.902)</b>	<b>255.584</b>	<b>(3.944)</b>	<b>280.828</b>	<b>(4.833)</b>
<b>Ending Balance</b>	<b>1.204</b>	<b>1.204</b>	<b>1.204</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

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.