

APPENDIX B: REVENUE FORECAST DETAIL

Table B.1a	General Fund Revenue Statement – 2019-21	37
Table B.1b	General Fund Revenue Statement – 2021-23	38
Table B.2	General Fund Revenue Forecast by Fiscal Year	39
Table B.3	Summary of 2019 Legislative Session Adjustments	40
Table B.4	Oregon Personal Income Tax Revenue Forecast	41
Table B.5	Oregon Corporate Income Tax Revenue Forecast	43
Table B.6	Cigarette and Tobacco Tax Distribution	45
Table B.7	Liquor Apportionment and Revenue Distribution to Local Governments	46
Table B.8	Track Record for the June 2020 Forecast	47
Table B.9	Summary of Lottery Resources	48
Table B.10	Budgetary Reserve Summary	49
Table B.11	Recreational Marijuana Resources and Distributions	50
Table B.12	Fund for Student Success (Corporate Activity Tax)	51

Table B.1a General Fund Revenue Statement

Table B.1a

General Fund Revenue Statement -- 2019-21

	Estimate at COS 2019	Forecasts Dated: 6/1/2020			Forecasts Dated: 9/1/2020			Difference	
		2019-20	2020-21	Total 2019-21	2019-20	2020-21	Total 2019-21	09/1/2020 Less 6/1/2020	09/1/2020 Less COS
Taxes									
Personal Income Taxes	18,283,508,000	8,089,229,000	8,790,058,000	16,879,287,000	7,192,048,000	10,983,419,000	18,175,467,000	1,296,180,000	(108,041,000)
Film and Video and Transfer to Counties	(45,262,000)	(20,122,000)	(20,209,000)	(40,331,000)	(20,122,000)	(20,209,000)	(40,331,000)	0	4,931,000
Corporate Income Taxes	1,190,805,000	767,287,000	314,499,000	1,081,786,000	488,294,000	842,225,000	1,330,519,000	248,733,000	139,714,000
Transfer to Rainy Day Fund & PERS UAL	(158,254,000)	(145,000,000)	(66,540,000)	(211,540,000)	0	(66,540,000)	(66,540,000)	145,000,000	91,714,000
Insurance Taxes	132,563,000	58,086,000	56,347,000	114,433,000	75,297,000	40,733,000	116,030,000	1,597,000	(16,533,000)
Estate Taxes	361,189,000	276,856,000	173,985,000	450,841,000	113,796,000	338,519,000	452,315,000	1,474,000	91,126,000
Transfer to PERS UAL	0	0	0	0	0	0	0	0	0
Cigarette Taxes	64,998,000	31,248,000	31,556,000	62,804,000	30,506,000	31,556,000	62,062,000	(742,000)	(2,936,000)
Other Tobacco Products Taxes	66,534,000	31,235,000	32,050,000	63,285,000	30,928,000	32,050,000	62,978,000	(307,000)	(3,556,000)
Other Taxes	1,636,000	878,000	878,000	1,756,000	435,000	878,000	1,313,000	(443,000)	(323,000)
Fines and Fees									
State Court Fees	138,730,000	65,986,000	66,807,000	132,793,000	67,041,000	66,807,000	133,848,000	1,055,000	(4,882,000)
Secretary of State Fees	70,837,000	37,592,000	37,645,000	75,237,000	39,104,000	37,945,000	77,049,000	1,812,000	6,212,000
Criminal Fines & Assessments	51,748,000	15,340,000	15,340,000	30,680,000	16,411,000	16,431,000	32,842,000	2,162,000	(18,906,000)
Securities Fees	27,269,000	12,934,000	12,467,000	25,401,000	12,707,000	12,155,000	24,862,000	(539,000)	(2,407,000)
Central Service Charges	10,376,000	5,188,000	5,188,000	10,376,000	5,739,000	4,637,000	10,376,000	0	0
Liquor Apportionment	348,537,000	165,629,000	175,874,000	341,503,000	162,111,000	182,856,000	344,967,000	3,464,000	(3,570,000)
Interest Earnings	102,965,000	65,301,000	9,388,000	74,689,000	64,465,000	9,388,000	73,853,000	(836,000)	(29,112,000)
Miscellaneous Revenues	13,500,000	6,300,000	6,000,000	12,300,000	5,565,000	6,000,000	11,565,000	(735,000)	(1,935,000)
One-time Transfers	155,200,000	12,900,000	155,200,000	168,100,000	14,838,000	269,403,000	284,241,000	116,141,000	129,041,000
Gross General Fund Revenues	21,020,395,000	9,641,989,000	9,883,282,000	19,525,271,000	8,319,285,000	12,875,002,000	21,194,287,000	1,669,016,000	173,892,000
Total Transfers	(203,516,000)	(165,122,000)	(86,749,000)	(251,871,000)	(20,122,000)	(86,749,000)	(106,871,000)	145,000,000	96,645,000
Net General Fund Revenues	20,816,879,000	9,476,867,000	9,796,533,000	19,273,400,000	8,299,163,000	12,788,253,000	21,087,416,000	1,814,016,000	270,537,000
Plus Beginning Balance	2,318,444,712			2,709,364,984			2,709,364,984	0	390,920,272
Less Anticipated Administrative Actions*	(21,472,000)			(21,472,000)			(21,472,000)	0	0
Less Legislatively Adopted Actions**	(199,459,036)			(198,338,493)			(198,338,493)	0	1,120,543
Available Resources	22,914,392,677			21,762,954,491			23,576,970,491	1,814,016,000	662,577,814
Appropriations	22,409,455,625			22,427,367,611			21,863,284,478	(564,083,133)	(546,171,147)
Estimated Ending Balance	504,937,052			(664,413,120)			1,713,686,013	2,378,099,133	1,208,748,961

Table B.1b General Fund Revenue Statement

Table B.1b

General Fund Revenue Statement -- 2021-23

	Forecasts Dated: 6/1/2020			Forecasts Dated: 9/1/2020			Difference
	2021-22	2022-23	Total 2021-23	2021-22	2022-23	Total 2021-23	09/1/2020 Less 6/1/2020
Taxes							
Personal Income Taxes	9,031,587,000	9,476,503,000	18,508,090,000	9,686,017,000	10,001,692,000	19,687,709,000	1,179,619,000
Film and Video and Transfer to Counties	(20,672,000)	(21,474,000)	(42,146,000)	(18,563,000)	(18,650,000)	(37,213,000)	4,933,000
Corporate Income Taxes	549,321,000	608,295,000	1,157,616,000	627,220,000	633,193,000	1,260,413,000	102,797,000
Transfer to Rainy Day Fund & PERS UAL	0	(43,271,000)	(43,271,000)	0	(54,349,000)	(54,349,000)	(11,078,000)
Insurance Taxes	57,036,000	61,397,000	118,433,000	56,771,000	62,727,000	119,498,000	1,065,000
Estate Taxes	180,464,000	187,607,000	368,071,000	186,464,000	194,107,000	380,571,000	12,500,000
Transfer to PERS UAL	0	(15,778,000)	(15,778,000)	0	(17,251,000)	(17,251,000)	(1,473,000)
Cigarette Taxes	30,873,000	30,197,000	61,070,000	30,873,000	30,197,000	61,070,000	0
Other Tobacco Products Taxes	32,136,000	32,333,000	64,469,000	32,136,000	32,333,000	64,469,000	0
Other Taxes	878,000	878,000	1,756,000	878,000	878,000	1,756,000	0
Fines and Fees							
State Court Fees	69,338,000	69,466,000	138,804,000	69,338,000	69,466,000	138,804,000	0
Secretary of State Fees	37,699,000	37,752,000	75,451,000	37,999,000	38,052,000	76,051,000	600,000
Criminal Fines & Assessments	22,457,000	22,457,000	44,914,000	22,457,000	22,457,000	44,914,000	0
Securities Fees	12,152,000	12,522,000	24,674,000	12,188,000	12,403,000	24,591,000	(83,000)
Central Service Charges	5,438,000	5,438,000	10,876,000	5,438,000	5,438,000	10,876,000	0
Liquor Apportionment	160,048,000	167,251,000	327,299,000	154,801,000	163,688,000	318,489,000	(8,810,000)
Interest Earnings	9,500,000	9,500,000	19,000,000	9,500,000	9,500,000	19,000,000	0
Miscellaneous Revenues	6,000,000	6,000,000	12,000,000	6,000,000	6,000,000	12,000,000	0
One-time Transfers	0	0	0	0	0	0	0
Gross General Fund Revenues	10,204,927,000	10,727,596,000	20,932,523,000	10,938,080,000	11,282,131,000	22,220,211,000	1,287,688,000
Total Transfers	(20,672,000)	(80,523,000)	(101,195,000)	(18,563,000)	(90,250,000)	(108,813,000)	(7,618,000)
Net General Fund Revenues	10,184,255,000	10,647,073,000	20,831,328,000	10,919,517,000	11,191,881,000	22,111,398,000	1,280,070,000

Table B.2 General Fund Revenue Forecast by Fiscal Year

General Fund Revenue Forecast											September 2020	
(\$Millions)												
Fiscal Years	2017-18 Fiscal Year	2018-19 Fiscal Year	2019-20 Fiscal Year	2020-21 Fiscal Year	2021-22 Fiscal Year	2022-23 Fiscal Year	2023-24 Fiscal Year	2024-25 Fiscal Year	2025-26 Fiscal Year	2026-27 Fiscal Year	2027-28 Fiscal Year	2028-29 Fiscal Year
Taxes												
Personal Income	8,893.1	9,930.3	7,192.0	10,983.4	9,686.0	10,001.7	10,782.3	11,369.6	11,933.9	12,710.0	13,534.2	14,263.2
Film and Video & Transfer to Counties	(20.6)	(21.7)	(20.1)	(20.2)	(18.6)	(18.6)	(19.1)	(16.4)	0.0	0.0	0.0	0.0
Corporate Excise & Income	755.0	997.8	488.3	842.2	627.2	633.2	681.9	736.7	815.8	883.8	909.0	971.5
Transfer to RDF & PERS UAL	(16.2)	(71.1)	0.0	(66.5)	0.0	(54.3)	0.0	(52.4)	0.0	(59.0)	0.0	(70.7)
Insurance	76.7	83.5	75.3	40.7	56.8	62.7	63.2	64.9	67.0	69.4	77.3	80.2
Estate	176.5	204.7	113.8	338.5	186.5	194.1	201.0	209.7	214.8	219.5	228.4	233.2
Transfer to PERS UAL	0.0	0.0	0.0	0.0	0.0	(17.3)	0.0	0.0	0.0	0.0	0.0	0.0
Cigarette	33.7	31.9	30.5	31.6	30.9	30.2	29.7	29.0	28.4	27.9	27.4	27.0
Other Tobacco Products	32.4	31.2	30.9	32.0	32.1	32.3	32.4	32.6	32.6	32.7	32.7	32.6
Other Taxes	0.9	1.1	0.4	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Other Revenues												
Licenses and Fees	126.3	132.7	135.3	133.3	142.0	142.4	143.3	143.7	144.9	144.5	144.9	145.3
Charges for Services	5.4	5.4	5.7	4.6	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Liquor Apportionment	142.6	151.8	162.1	182.9	154.8	163.7	174.8	182.6	190.9	199.4	208.4	217.8
Interest Earnings	30.2	57.0	64.5	9.4	9.5	9.5	9.5	9.5	20.0	30.0	40.0	50.0
Others	8.2	7.0	20.4	275.4	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Gross General Fund	10,281.0	11,634.3	8,319.3	12,875.0	10,938.1	11,282.1	12,130.4	12,790.8	13,460.6	14,329.5	15,214.6	16,033.1
Net General Fund	10,244.3	11,541.5	8,299.2	12,788.3	10,919.5	11,191.9	12,111.2	12,721.9	13,460.6	14,270.4	15,214.6	15,962.4
Biennial Totals												
	2017-19 BN	Change (%)	2019-21 BN	Change (%)	2021-23 BN	Change (%)	2023-25 BN	Change (%)	2025-27 BN	Change (%)	2027-29 BN	Change (%)
Taxes												
Personal Income	18,823.3	17.2%	18,175.5	-3.4%	19,687.7	8.3%	22,152.0	12.5%	24,643.8	11.2%	27,797.4	12.8%
Corporate Excise & Income	1,752.7	44.8%	1,330.5	-24.1%	1,260.4	-5.3%	1,418.6	12.6%	1,699.5	19.8%	1,880.5	10.6%
Insurance	160.3	15.1%	116.0	-27.6%	119.5	3.0%	128.1	7.2%	136.3	6.4%	157.4	15.5%
Estate Taxes	381.2	18.1%	452.3	18.7%	380.6	-15.9%	410.7	7.9%	434.4	5.8%	461.6	6.3%
Cigarette	65.6	-6.9%	62.1	-5.4%	61.1	-1.6%	58.7	-3.8%	56.2	-4.2%	54.3	-3.4%
Other Tobacco Products	63.6	2.0%	63.0	-1.0%	64.5	2.4%	64.9	0.7%	65.3	0.6%	65.3	0.0%
Other Taxes	2.0	9.6%	1.3	-33.5%	1.8	33.7%	1.8	0.0%	1.8	0.0%	1.8	0.0%
Other Revenues												
Licenses and Fees	259.0	5.2%	268.6	3.7%	284.4	5.9%	287.0	0.9%	289.4	0.8%	290.2	0.3%
Charges for Services	10.9	5.8%	10.4	-4.6%	10.9	4.8%	10.9	0.0%	10.9	0.0%	10.9	0.0%
Liquor Apportionment	294.4	12.4%	345.0	17.2%	318.5	-7.7%	357.4	12.2%	390.3	9.2%	426.2	9.2%
Interest Earnings	87.2	250.5%	73.9	-15.3%	19.0	-74.3%	19.0	0.0%	50.0	163.2%	90.0	80.0%
Others	15.2	-89.8%	295.8	1845.0%	12.0	-95.9%	12.0	0.0%	12.0	0.0%	12.0	0.0%
Gross General Fund	21,915.3	18.1%	21,194.3	-3.3%	22,220.2	4.8%	24,921.1	12.2%	27,790.0	11.5%	31,247.6	12.4%
Net General Fund	21,785.8	17.6%	21,087.4	-3.2%	22,111.4	4.9%	24,833.2	12.3%	27,731.0	11.7%	31,176.9	12.4%

Table B.3 Summary of 2019 Legislative Session Adjustments

	19-21	21-23	23-25	Revenue Impact Statement
Personal Income Tax Impacts (millions)				
Tax Expenditure Extension - HB 2164	-\$70.5	-\$146.0	-\$156.4	HB 2164
Rural Medical Provider – HB 2847	-\$0.2	-\$0.4	-\$0.4	HB 2847
Corporate Activity Tax – HB 3427	-\$352.0	-\$548.0	-\$599.0	HB 3427
DOR Tax Compliance – SB 523 & HB 5033	\$1.1	\$1.4	\$1.4	SB 523 HB 3206
Personal Income Tax Total	-\$421.6	-\$693.0	-\$754.4	
Corporate Income Tax Impacts (millions)				
Medical Provider Taxes - HB 2010	-\$5.0	-\$8.0	-\$8.0	HB 2010
Medical Provider Taxes - SB 523	\$1.20	\$1.2	\$1.2	SB 523
Corporate Activity Tax – HB 3427	-\$71.0	-\$151.0	-\$163.0	HB 3427
Corporate Income Tax Total	-\$74.8	-\$157.8	-\$169.8	
Other Tax/Revenue Impacts (millions)				
Court Filing Fees - HB 3447	\$3.1	\$3.6	\$3.8	HB 3447
OLCC Fees - SB 248	\$5.2	\$5.6	\$5.7	SB 248
DOR Collections - SB 980	\$0.5	\$0.5	\$0.5	SB 980
DOR Tax Compliance - HB 5033	\$0.2	\$0.4	\$0.4	HB 5033
Fund Shifts and Adjustments – HB 2377	\$179.6	\$26.5	\$10.0	HB 2377
Other Tax Total	\$188.5	\$36.6	\$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									
	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%
	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	2,011,564	1,851,177	7,447,834	1,925,880	2,039,120	2,079,900	1,999,015	8,043,914
%CHYA	4.4%	7.7%	9.6%	4.6%	6.6%	10.1%	11.0%	3.4%	8.0%	8.0%
EST. PAYMENTS	321,032	451,037	464,534	512,671	1,749,274	367,772	284,002	321,858	532,273	1,505,905
%CHYA	6.7%	41.3%	21.5%	13.9%	20.4%	14.6%	-37.0%	-30.7%	3.8%	-13.9%
FINAL PAYMENTS ¹	92,364	169,785	174,096	878,587	1,314,832	104,644	156,592	225,515	1,385,562	1,872,312
%CHYA	-10.9%	17.7%	-0.6%	-4.4%	-2.0%	13.3%	-7.8%	29.5%	57.7%	42.4%
REFUNDS	133,143	266,467	686,100	610,486	1,696,196	140,701	335,635	546,225	445,573	1,468,133
%CHYA	-4.1%	4.6%	19.4%	34.2%	19.2%	5.7%	26.0%	-20.4%	-27.0%	-13.4%
OTHER	(192,251)	-	-	237,300	45,049	(237,300)	-	-	222,477	(14,823)
TOTAL	1,836,845	2,190,604	1,964,094	2,869,249	8,860,793	2,020,295	2,144,078	2,081,049	3,693,754	9,939,176
%CHYA	7.7%	14.5%	8.0%	-0.2%	6.6%	10.0%	-2.1%	6.0%	28.7%	12.2%

Note: "Other" includes 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

September 2020

	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
WITHHOLDING	2,059,715	2,223,410	2,183,444	1,997,661	8,464,230	2,094,764	2,083,294	2,076,078	1,942,441	8,196,576
%CHYA	6.9%	9.0%	5.0%	-0.1%	5.2%	1.7%	-6.3%	-4.9%	-2.8%	-3.2%
EST. PAYMENTS	413,316	296,072	376,127	428,769	1,514,284	516,912	273,232	326,812	459,630	1,576,587
%CHYA	12.4%	4.3%	16.9%	-19.4%	0.6%	25.1%	-7.7%	-13.1%	7.2%	4.1%
FINAL PAYMENTS ¹	131,560	195,074	159,708	330,328	816,671	733,781	170,460	178,841	1,043,027	2,126,110
%CHYA	25.7%	24.6%	-29.2%	-76.2%	-56.4%	457.8%	-12.6%	12.0%	215.8%	160.3%
REFUNDS	144,251	289,464	1,120,326	735,922	2,289,962	419,787	370,614	806,342	613,580	2,210,324
%CHYA	2.5%	-13.8%	105.1%	65.2%	56.0%	191.0%	28.0%	-28.0%	-16.6%	-3.5%
OTHER	(222,477)	-	-	175,167	(47,310)	(175,167)	-	-	203,771	28,604
TOTAL	2,237,864	2,425,092	1,598,954	2,196,004	8,457,914	2,750,503	2,156,373	1,775,389	3,035,289	9,717,554
%CHYA	10.8%	13.1%	-23.2%	-40.5%	-14.9%	22.9%	-11.1%	11.0%	38.2%	14.9%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
WITHHOLDING	2,067,158	2,125,179	2,210,339	2,083,924	8,486,600	2,165,641	2,226,324	2,368,410	2,240,861	9,001,236
%CHYA	-1.3%	2.0%	6.5%	7.3%	3.5%	4.8%	4.8%	7.2%	7.5%	6.1%
EST. PAYMENTS	318,224	282,966	346,988	476,504	1,424,682	322,633	286,886	353,596	511,854	1,474,969
%CHYA	-38.4%	3.6%	6.2%	3.7%	-9.6%	1.4%	1.4%	1.9%	7.4%	3.5%
FINAL PAYMENTS ¹	121,087	174,322	185,394	1,055,129	1,535,931	124,001	176,253	175,163	1,026,862	1,502,279
%CHYA	-83.5%	2.3%	3.7%	1.2%	-27.8%	2.4%	1.1%	-5.5%	-2.7%	-2.2%
REFUNDS	135,046	298,221	775,875	608,790	1,817,931	134,088	294,054	871,157	686,724	1,986,022
%CHYA	-67.8%	-19.5%	-3.8%	-0.8%	-17.8%	-0.7%	-1.4%	12.3%	12.8%	9.2%
OTHER	(203,771)	-	-	260,507	56,736	(260,507)	-	-	269,738	9,231
TOTAL	2,167,652	2,284,246	1,966,846	3,267,273	9,686,017	2,217,679	2,395,410	2,026,012	3,362,591	10,001,692
%CHYA	-21.2%	5.9%	10.8%	7.6%	-0.3%	2.3%	4.9%	3.0%	2.9%	3.3%
	2023:3	2023:4	2024:1	2024:2	FY 2024	2024:3	2024:4	2025:1	2025:2	FY 2025
WITHHOLDING	2,327,329	2,392,482	2,540,705	2,403,196	9,663,713	2,495,404	2,565,267	2,683,862	2,532,667	10,277,200
%CHYA	7.5%	7.5%	7.3%	7.2%	7.4%	7.2%	7.2%	5.6%	5.4%	6.3%
EST. PAYMENTS	346,381	308,003	379,704	550,810	1,584,897	372,663	331,373	407,918	583,098	1,695,051
%CHYA	7.4%	7.4%	7.4%	7.6%	7.5%	7.6%	7.6%	7.4%	5.9%	7.0%
FINAL PAYMENTS ¹	118,227	169,037	182,826	1,105,514	1,575,604	123,916	179,080	195,201	1,201,317	1,699,515
%CHYA	-4.7%	-4.1%	4.4%	7.7%	4.9%	4.8%	5.9%	6.8%	8.7%	7.9%
REFUNDS	150,453	331,560	899,206	701,156	2,082,376	160,589	353,081	995,587	783,455	2,292,712
%CHYA	12.2%	12.8%	3.2%	2.1%	4.9%	6.7%	6.5%	10.7%	11.7%	10.1%
OTHER	(269,738)	-	-	310,241	40,504	(310,241)	-	-	300,812	(9,429)
TOTAL	2,371,747	2,537,961	2,204,029	3,668,605	10,782,342	2,521,153	2,722,639	2,291,395	3,834,440	11,369,626
%CHYA	6.9%	6.0%	8.8%	9.1%	7.8%	6.3%	7.3%	4.0%	4.5%	5.4%
	2025:3	2025:4	2026:1	2026:2	FY 2026	2026:3	2026:4	2027:1	2027:2	FY 2027
WITHHOLDING	2,621,566	2,695,008	2,824,915	2,666,587	10,808,076	2,757,942	2,835,197	2,970,028	2,803,291	11,366,457
%CHYA	5.1%	5.1%	5.3%	5.3%	5.2%	5.2%	5.2%	5.1%	5.1%	5.2%
EST. PAYMENTS	393,250	349,679	430,912	622,626	1,796,466	419,569	373,082	459,299	657,082	1,909,032
%CHYA	5.5%	5.5%	5.6%	6.8%	6.0%	6.7%	6.7%	6.6%	5.5%	6.3%
FINAL PAYMENTS ¹	131,442	191,412	206,959	1,283,064	1,812,877	139,021	203,131	221,899	1,374,238	1,938,289
%CHYA	6.1%	6.9%	6.0%	6.8%	6.7%	5.8%	6.1%	7.2%	7.1%	6.9%
REFUNDS	172,429	379,554	1,055,033	829,921	2,436,937	183,315	402,724	1,082,117	850,401	2,518,556
%CHYA	7.4%	7.5%	6.0%	5.9%	6.3%	6.3%	6.1%	2.6%	2.5%	3.3%
OTHER	(300,812)	-	-	254,192	(46,620)	(254,192)	-	-	268,924	14,732
TOTAL	2,673,016	2,856,544	2,407,753	3,996,549	11,933,862	2,879,025	3,008,686	2,569,110	4,253,134	12,709,954
%CHYA	6.0%	4.9%	5.1%	4.2%	5.0%	7.7%	5.3%	6.7%	6.4%	6.5%
	2027:3	2027:4	2028:1	2028:2	FY 2028	2028:3	2028:4	2029:1	2029:2	FY 2029
WITHHOLDING	2,909,205	2,990,700	3,131,967	2,955,996	11,987,869	3,069,466	3,155,451	3,303,479	3,117,720	12,646,116
%CHYA	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%
EST. PAYMENTS	444,296	395,069	486,366	695,784	2,021,515	470,738	418,582	515,337	737,594	2,142,251
%CHYA	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
FINAL PAYMENTS ¹	149,254	218,349	235,654	1,445,725	2,048,981	158,523	231,085	249,873	1,532,048	2,171,529
%CHYA	7.4%	7.6%	6.3%	5.3%	5.8%	6.2%	5.8%	6.0%	6.0%	6.0%
REFUNDS	187,946	411,755	1,123,284	883,372	2,606,356	195,228	427,623	1,163,681	915,094	2,701,627
%CHYA	2.5%	2.2%	3.7%	3.8%	3.4%	3.9%	3.9%	3.6%	3.6%	3.7%
OTHER	(268,924)	-	-	351,108	82,184	(351,108)	-	-	356,070	4,961
TOTAL	3,045,885	3,192,363	2,730,703	4,565,242	13,534,192	3,152,390	3,377,495	2,905,008	4,828,337	14,263,231
%CHYA	5.9%	6.2%	6.4%	7.4%	6.6%	3.5%	5.8%	6.4%	5.8%	5.4%

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 2020									
	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%
	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	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%
	FY									FY
	2017:3	2017:4	2018:1	2018:2	2018	2018:3	2018:4	2019:1	2019:2	2019
ADVANCE PAYMENTS	179,603	185,787	182,395	303,835	851,620	222,891	249,768	158,748	264,445	895,852
%CHYA	31.4%	-13.9%	77.7%	55.5%	30.9%	24.1%	34.4%	-13.0%	-13.0%	5.2%
FINAL PAYMENTS	42,600	66,460	46,270	108,539	263,869	74,735	102,942	68,818	174,861	421,356
%CHYA	-4.8%	-28.9%	-11.3%	32.6%	-3.1%	75.4%	54.9%	48.7%	61.1%	59.7%
REFUNDS	72,225	129,963	122,291	54,224	378,703	43,428	167,871	128,586	50,616	390,501
%CHYA	82.0%	-22.0%	67.4%	-6.1%	12.4%	-39.9%	29.2%	5.1%	-6.7%	3.1%
TOTAL	149,978	122,284	106,374	358,150	736,786	254,198	184,839	98,980	388,690	926,707
%CHYA	5.8%	-14.2%	30.1%	63.2%	25.8%	69.5%	51.2%	-7.0%	8.5%	25.8%

TABLE B.5

OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS

	Thousands of Dollars - Not Seasonally Adjusted									
										September 2020
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
ADVANCE PAYMENTS	236,341	346,651	137,782	263,138	983,912	287,886	214,838	104,785	185,518	793,027
%CHYA	6.0%	38.8%	-13.2%	-0.5%	9.8%	21.8%	-38.0%	-23.9%	-29.5%	-19.4%
FINAL PAYMENTS	67,657	105,446	66,346	111,149	350,598	142,599	65,091	49,097	74,442	331,229
%CHYA	-9.5%	2.4%	-3.6%	-36.4%	-16.8%	110.8%	-38.3%	-26.0%	-33.0%	-5.5%
REFUNDS	73,866	247,403	91,312	86,858	499,439	95,287	279,809	122,747	111,077	608,920
%CHYA	70.1%	47.4%	-29.0%	71.6%	27.9%	29.0%	13.1%	34.4%	27.9%	21.9%
TOTAL	230,132	204,694	112,816	287,429	835,071	335,198	120	31,135	148,883	515,336
%CHYA	-9.5%	10.7%	14.0%	-26.1%	-9.9%	45.7%	-99.9%	-72.4%	-48.2%	-38.3%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
ADVANCE PAYMENTS	177,066	200,633	111,766	196,266	685,732	156,130	206,556	118,190	207,095	687,971
%CHYA	-38.5%	-6.6%	6.7%	5.8%	-13.5%	-11.8%	3.0%	5.7%	5.5%	0.3%
FINAL PAYMENTS	98,276	249,480	143,562	112,763	604,080	75,474	266,048	154,776	127,781	624,078
%CHYA	-31.1%	283.3%	192.4%	51.5%	82.4%	-23.2%	6.6%	7.8%	13.3%	3.3%
REFUNDS	78,461	325,528	176,086	82,518	662,592	76,844	334,277	182,265	85,470	678,856
%CHYA	-17.7%	16.3%	43.5%	-25.7%	8.8%	-2.1%	2.7%	3.5%	3.6%	2.5%
TOTAL	196,880	124,585	79,243	226,512	627,220	154,759	138,327	90,701	249,406	633,193
%CHYA	-41.3%	103764.3%	154.5%	52.1%	21.7%	-21.4%	11.0%	14.5%	10.1%	1.0%
	2023:3	2023:4	2024:1	2024:2	FY 2024	2024:3	2024:4	2025:1	2025:2	FY 2025
ADVANCE PAYMENTS	161,941	215,588	124,410	218,027	719,965	170,181	227,235	130,288	228,307	756,011
%CHYA	3.7%	4.4%	5.3%	5.3%	4.7%	5.1%	5.4%	4.7%	4.7%	5.0%
FINAL PAYMENTS	83,366	287,928	188,111	155,391	714,796	100,414	361,817	215,773	181,279	859,283
%CHYA	10.5%	8.2%	21.5%	21.6%	14.5%	20.4%	25.7%	14.7%	16.7%	20.2%
REFUNDS	80,644	358,880	214,469	98,847	752,841	90,433	434,751	242,713	110,678	878,576
%CHYA	4.9%	7.4%	17.7%	15.7%	10.9%	12.1%	21.1%	13.2%	12.0%	16.7%
TOTAL	164,663	144,636	98,052	274,570	681,921	180,162	154,300	103,349	298,907	736,718
%CHYA	6.4%	4.6%	8.1%	10.1%	7.7%	9.4%	6.7%	5.4%	8.9%	8.0%
	2025:3	2025:4	2026:1	2026:2	FY 2026	2026:3	2026:4	2027:1	2027:2	FY 2027
ADVANCE PAYMENTS	179,938	240,281	137,707	241,284	799,210	189,090	252,502	144,579	253,186	839,357
%CHYA	5.7%	5.7%	5.7%	5.7%	5.7%	5.1%	5.1%	5.0%	4.9%	5.0%
FINAL PAYMENTS	117,688	426,391	222,814	201,592	968,486	129,699	434,277	229,187	222,702	1,015,865
%CHYA	17.2%	17.8%	3.3%	11.2%	12.7%	10.2%	1.8%	2.9%	10.5%	4.9%
REFUNDS	98,197	494,711	246,438	112,576	951,921	100,805	503,931	251,612	115,117	971,464
%CHYA	8.6%	13.8%	1.5%	1.7%	8.3%	2.7%	1.9%	2.1%	2.3%	2.1%
TOTAL	199,429	171,962	114,084	330,300	815,775	217,984	182,848	122,154	360,771	883,757
%CHYA	10.7%	11.4%	10.4%	10.5%	10.7%	9.3%	6.3%	7.1%	9.2%	8.3%
	2027:3	2027:4	2028:1	2028:2	FY 2028	2028:3	2028:4	2029:1	2029:2	FY 2029
ADVANCE PAYMENTS	195,694	261,197	148,094	259,274	864,259	203,794	271,921	152,973	267,807	896,496
%CHYA	3.5%	3.4%	2.4%	2.4%	3.0%	4.1%	4.1%	3.3%	3.3%	3.7%
FINAL PAYMENTS	140,848	436,903	231,068	238,147	1,046,965	152,716	445,039	236,325	254,378	1,088,458
%CHYA	8.6%	0.6%	0.8%	6.9%	3.1%	8.4%	1.9%	2.3%	6.8%	4.0%
REFUNDS	104,793	519,967	258,905	118,595	1,002,260	106,348	525,122	261,893	120,095	1,013,458
%CHYA	4.0%	3.2%	2.9%	3.0%	3.2%	1.5%	1.0%	1.2%	1.3%	1.1%
TOTAL	231,749	178,134	120,257	378,825	908,964	250,162	191,838	127,405	402,091	971,496
%CHYA	6.3%	-2.6%	-1.6%	5.0%	2.9%	7.9%	7.7%	5.9%	6.1%	6.9%

Table B.6 Cigarette and Tobacco Tax Distribution

September 2020											
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*											
2019-20	30.506	121.783	4.858	21.306	178.453	9.715	188.168	30.928	24.099	2.680	57.707
2020-21	31.556	122.981	4.905	21.515	180.957	9.811	190.768	32.050	24.728	2.750	59.528
2019-21 Biennium	62.062	244.764	9.763	42.821	359.410	19.526	378.937	62.977	48.827	5.430	117.235
2021-22	30.873	120.322	4.799	21.050	177.044	9.599	186.643	32.136	24.794	2.758	59.688
2022-23	30.197	117.687	4.694	20.589	173.168	9.389	182.557	32.333	24.946	2.774	60.054
2021-23 Biennium	61.071	238.009	9.494	41.639	350.212	18.987	369.200	64.469	49.741	5.532	119.742
2023-24	29.713	115.800	4.619	20.259	170.392	9.238	179.630	32.373	24.977	2.778	60.128
2024-25	29.012	113.066	4.510	19.781	166.369	9.020	175.389	32.573	25.132	2.795	60.500
2023-25 Biennium	58.725	228.867	9.129	40.040	336.760	18.258	355.018	64.946	50.109	5.573	120.627
2025-26	28.396	110.666	4.414	19.361	162.837	8.828	171.665	32.590	25.145	2.797	60.532
2026-27	27.854	108.553	4.330	18.991	159.728	8.660	168.388	32.742	25.262	2.810	60.814
2025-27 Biennium	56.249	219.219	8.744	38.352	322.564	17.488	340.053	65.333	50.407	5.606	121.346
2027-28	27.375	106.689	4.256	18.665	156.985	8.511	165.496	32.704	25.232	2.806	60.742
2028-29	26.952	105.041	4.190	18.377	154.560	8.380	162.940	32.643	25.186	2.801	60.630
2027-29 Biennium	54.328	211.730	8.445	37.042	311.545	16.891	328.436	65.347	50.418	5.607	121.372

Table B.7 Revenue Distribution to Local Governments

TABLE B.7									September 2020
Liquor Apportionment and Revenue Distribution to Local Governments (Millions of \$)									
	Liquor Apportionment Distribution				City Revenue			Counties	Cigarette Tax Distribution²
	Total Liquor Revenue Available	General Fund (56%)	Mental Health¹	Oregon Wine Board	Revenue Sharing	Regular	Total		
2019-20	290.649	165.629	9.534	0.338	52.340	36.638	88.979	26.170	9.715
2020-21	314.814	179.338	10.123	0.359	56.815	39.771	96.586	28.408	9.811
2019-21 Biennium	605.463	344.967	19.657	0.697	109.155	76.409	185.564	54.578	19.526
2021-22	286.883	154.801	9.998	0.363	55.328	38.730	94.058	27.664	9.599
2022-23	303.101	163.688	10.553	0.383	58.399	40.879	99.278	29.199	9.389
2021-23 Biennium	589.984	318.488	20.550	0.745	113.727	79.609	193.336	56.864	18.987
2023-24	316.661	174.777	10.555	0.380	59.523	41.666	101.188	29.761	9.238
2024-25	327.708	182.642	10.702	0.387	60.899	42.629	103.528	30.449	9.020
2023-25 Biennium	644.369	357.419	21.257	0.767	120.421	84.295	204.716	60.211	18.258
2025-26	339.182	190.861	10.852	0.394	43.615	62.307	105.921	31.153	8.828
2026-27	351.099	199.449	11.004	0.402	44.623	63.747	108.370	31.874	8.660
2025-27 Biennium	690.281	390.310	21.856	0.796	88.238	126.054	214.292	63.027	17.488
2027-28	363.479	208.425	11.158	0.410	45.655	65.221	110.876	32.611	8.511
2028-29	376.339	217.804	11.314	0.417	46.710	66.729	113.439	33.364	8.380
2027-29 Biennium	739.818	426.228	22.472	0.827	92.365	131.950	224.315	65.975	16.891

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 June 2020 Forecast

Table B.8 Track Record for the June 2020 Forecast

(Quarter ending June 30, 2020)

Personal Income Tax	Forecast Comparison			Year/Year Change	
	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change
(Millions of dollars)					
Withholding	\$1,997.7	\$1,727.8	15.6%	\$1,999.0	-0.1%
Dollar difference		\$269.9		\$131.0	
Estimated Payments*	\$428.8	\$396.0	8.3%	\$532.3	-19.4%
Dollar difference		\$32.8		\$131.8	
Final Payments*	\$330.3	\$305.3	8.2%	\$1,385.6	-76.2%
Dollar difference		\$25.1		\$25.5	
Refunds	-\$735.9	-\$788.7	-6.7%	-\$445.6	65.2%
Dollar difference		\$52.8		-\$290.3	
Total Personal Income Tax	\$2,020.8	\$1,640.3	23.2%	\$3,471.3	-41.8%
Dollar difference		\$380.5		-\$1,450.4	
Corporate Income Tax	Forecast Comparison			Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change
Advanced Payments	\$263.1	\$229.5	14.7%	\$264.4	-0.5%
Dollar difference		\$33.7		-\$1.3	
Final Payments	\$111.1	\$88.3	25.9%	\$174.9	-36.4%
Dollar difference		\$22.9		-\$63.7	
Refunds	-\$86.9	-\$98.1	-11.5%	-\$50.6	71.6%
Dollar difference		\$11.2		-\$36.2	
Total Corporate Income Tax	\$287.4	\$219.6	30.9%	\$388.7	-26.1%
Dollar difference		\$67.8		-\$101.3	
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	\$2,308.3	\$1,859.9	24.1%	\$3,860.0	-40.2%
Dollar difference		\$448.3		-\$1,551.7	

* Data separating estimated and other personal income tax payments is no longer available. Tracking represents estimates based on banking data.
Note: June 2020 tracking is unusual due to COVID shutdowns, a delayed tax filing deadline and large kicker credits.

Table B.9 Summary of Lottery Resources

TABLE B.9 Summary of Lottery Resources	Sep 2020 Forecast										
	2019-21			2021-23		2023-25		2025-2027		2027-29	
(in millions of dollars)	Current Forecast	Change from Jun-20	Change from COS 2019	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20
LOTTERY EARNINGS											
Traditional Lottery	142.349	0.319	(12.551)	152.469	4.350	152.636	2.720	151.670	2.937	151.932	3.121
Video Lottery	1,117.933	149.387	(187.010)	1,305.985	120.210	1,443.412	61.364	1,598.953	68.526	1,719.720	72.160
Scoreboard (Sports Betting) ¹	3.301	0.000	3.301	19.337	0.000	35.952	0.000	41.763	0.000	44.911	0.000
Administrative Actions	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available to Transfer	1,263.584	149.707	(196.260)	1,477.791	124.560	1,632.000	64.084	1,792.386	71.463	1,916.563	75.281
ECONOMIC DEVELOPMENT FUND											
Beginning Balance	70.924	0.000	5.585	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transfers from Lottery	1,263.584	149.707	(196.260)	1,477.791	124.560	1,632.000	64.084	1,792.386	71.463	1,916.563	75.281
Other Resources ²	7.471	0.000	1.740	2.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000
Total Available Resources	1,341.979	149.707	(188.936)	1,479.791	124.560	1,634.000	64.084	1,794.386	71.463	1,918.563	75.281
ALLOCATION OF RESOURCES											
Constitutional Distributions											
Education Stability Fund ³	227.445	26.947	(35.327)	266.002	182.330	293.760	225.883	157.815	6.273	170.170	6.680
Oregon Capital Matching Fund ³	0.000	0.000	0.000	0.000	(133.258)	0.000	(178.623)	137.345	5.492	145.708	5.725
Parks and Natural Resources Fund ⁴	189.538	22.456	(29.439)	221.669	18.684	244.800	9.613	268.858	10.719	287.484	11.292
Veterans' Services Fund ⁵	18.954	2.246	(2.944)	22.167	1.868	24.480	0.961	26.886	1.072	28.748	1.129
Other Distributions											
Outdoor School Education Fund ⁶	43.041	(2.265)	(2.265)	48.886	0.094	51.444	0.000	54.109	0.000	56.733	0.000
County Economic Development	50.231	0.000	0.000	50.071	4.609	55.340	2.353	61.304	2.627	65.934	2.767
HECC Collegiate Athletic & Scholarships ⁷	14.100	0.000	0.000	14.778	1.246	16.320	0.641	17.924	0.715	19.166	0.753
Gambling Addiction ⁷	14.579	(0.014)	(0.014)	14.778	1.246	16.320	0.641	17.924	0.715	19.166	0.753
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 ⁸	662.206	(217.004)	(217.004)	238.900	0.000	234.300	0.000	234.300	0.000	234.300	0.000
Employer Incentive Fund (PERS) ¹	3.301	0.000	3.301	19.337	0.000	35.952	0.000	41.763	0.000	44.911	0.000
Total Distributions	1,227.221	(167.635)	(283.693)	900.416	76.819	976.544	61.468	1,022.056	27.613	1,076.149	29.099
Ending Balance/Discretionary Resources	114.757	317.342	94.757	579.375	47.741	657.456	2.616	772.330	43.850	842.414	46.182

Note: Some totals may not foot due to rounding.

1. Per SB 1049 (2019), Sports Betting revenues are transferred to Economic Development Fund making them subject to the constitutional distributions, then an equal amount is transferred to the Employer Incentive Fund

2. Includes reversions (unspent allocations from previous biennium) and interest earnings on Economic Development Fund.

3. 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.

4. The Parks and Natural Resources Fund Constitutional amendment requires 15% of net proceeds be transferred to this fund.

5. Per Ballot Measure 96 (2016), 1.5% of net lottery proceeds are dedicated to the Veterans' Services Fund

6. 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.

7. Approximately one percent of net lottery proceeds are dedicated to each program. Certain limits are imposed by the Legislature.

8. 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 2020

Rainy Day Fund

(Millions)	2017-19	2019-21	2021-23	2023-25	2025-27	2027-29
Beginning Balance	\$376.4	\$666.6	\$952.2	\$1,236.5	\$1,537.2	\$1,863.0
Interest Earnings	\$23.5	\$20.7	\$11.4	\$15.1	\$20.9	\$46.7
Deposits ¹	\$266.7	\$264.9	\$273.0	\$285.5	\$304.9	\$345.2
Triggered Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance²	\$666.6	\$952.2	\$1,236.5	\$1,537.2	\$1,863.0	\$2,254.9

Education Stability Fund³

(Millions)	2017-19	2019-21	2021-23	2023-25	2025-27	2027-29
Beginning Balance	\$384.2	\$621.1	\$424.4	\$663.8	\$928.2	\$1,070.2
Interest Earnings ⁴	\$22.4	\$18.9	\$5.8	\$8.9	\$13.0	\$27.4
Deposits ⁵	\$235.9	\$204.7	\$239.4	\$264.4	\$142.0	\$153.2
Distributions	\$22.4	\$418.9	\$5.8	\$8.9	\$13.0	\$27.4
Oregon Education Fund	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Oregon Opportunity Grant	\$22.4	\$18.9	\$5.8	\$8.9	\$13.0	\$27.4
Withdrawals	\$0.0	\$400.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance	\$621.1	\$424.4	\$663.8	\$928.2	\$1,070.2	\$1,223.3

Total Reserves

(Millions)	2017-19	2019-21	2021-23	2023-25	2025-27	2027-29
Ending Balances	\$1,287.7	\$1,376.5	\$1,900.3	\$2,465.4	\$2,933.2	\$3,478.2
Percent of General Fund Revenues	5.9%	6.5%	8.6%	9.9%	10.6%	11.2%

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

TABLE B.11 Summary of Marijuana Resources	Sep 2020										
	2019-21			2021-23		2023-25		2025-27		2027-29	
	Current Forecast	Change from Jun-20	Change from COS 2019	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20
(in millions of dollars)											
MARIJUANA EARNINGS											
+ Tax Revenue ¹	291.308	30.810	53.339	334.009	47.376	345.905	37.755	361.504	25.863	375.329	13.625
- Administrative Costs ²	14.691	0.445	0.497	15.026	0.833	15.026	0.833	15.026	0.833	15.026	0.833
Net Available to Transfer	276.617	30.365	52.841	318.982	46.543	330.878	36.922	346.477	25.030	360.302	12.792
OREGON MARIJUANA ACCOUNT											
Beginning Balance	28.765	0.000	0.000	41.479	23.242	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Transfers	276.617	30.365	52.841	318.982	46.543	330.878	36.922	346.477	25.030	360.302	12.792
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	305.383	30.365	52.841	360.461	69.785	330.878	36.922	346.477	25.030	360.302	12.792
ALLOCATION OF RESOURCES											
State School Fund (40%)	103.765	0.000	0.000	148.332	30.238	132.351	14.769	138.591	10.012	144.121	5.117
Mental Health, Alcoholism, & Drug Services (20%)	51.882	0.000	0.000	74.166	15.119	66.176	7.384	69.295	5.006	72.060	2.558
State Police (15%)	38.912	0.000	0.000	55.625	11.339	49.632	5.538	51.972	3.755	54.045	1.919
Cities (10%)	28.187	3.562	5.809	31.898	4.654	33.088	3.692	34.648	2.503	36.030	1.279
Counties (10%)	28.187	3.562	5.809	31.898	4.654	33.088	3.692	34.648	2.503	36.030	1.279
Alcohol & Drug Abuse Prevention, Intervention & Treatment (5%)	12.971	0.000	0.000	18.542	3.780	16.544	1.846	17.324	1.252	18.015	0.640
Total Distributions	263.904	7.124	11.619	360.461	69.785	330.878	36.922	346.477	25.030	360.302	12.792
Ending Balance	41.479	23.242	41.343	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 become available to distribute.

2. Administrative Costs reflect monthly collection costs for the Department of Revenue in addition to distributions to the Criminal Justice Commission and OLCC per SB 1544 (2018)

Table B.12 Fund for Student Success (Corporate Activity Tax)

TABLE B.12 Summary of Corporate Activity Tax Resources	Sep 2020										
	2019-21			2021-23		2023-25		2025-27		2027-29	
(in millions of dollars)	Current Forecast	Change from Jun-20	Change from COS 2019	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20	Current Forecast	Change from Jun-20
Corporate Activity Tax											
+ Tax Revenue	1,203.111	16.510	(393.156)	2,221.254	14.084	2,587.182	12.965	2,874.229	12.935	3,196.715	14.136
- Administrative Costs	14.002	0.000	4.482	19.200	0.000	21.312	0.000	23.656	0.000	26.259	0.000
Net Available to Transfer	1,189.109	16.510	(397.638)	2,202.054	14.084	2,565.870	12.965	2,850.573	12.935	3,170.457	14.136
Fund for Student Success											
Beginning Balance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Transfers	1,189.109	16.510	(397.638)	2,202.054	14.084	2,565.870	12.965	2,850.573	12.935	3,170.457	14.136
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	1,189.109	16.510	(397.638)	2,202.054	14.084	2,565.870	12.965	2,850.573	12.935	3,170.457	14.136
ALLOCATION OF RESOURCES											
State School Fund	612.743	32.613	(30.257)	658.200	30.535	736.924	28.321	807.849	19.838	882.614	18.136
Student Investment Account	150.000	(322.740)	(322.740)	771.927	(8.225)	914.473	(7.678)	1,021.362	(3.452)	1,143.921	(2.000)
Statewide Education Initiative Account	246.622	(18.500)	(18.500)	463.156	(4.935)	548.684	(4.607)	612.817	(2.071)	686.353	(1.200)
Early Learning Account	170.518	(0.606)	(0.606)	308.771	(3.290)	365.789	(3.071)	408.545	(1.381)	457.569	(0.800)
Total Distributions	1,179.883	(309.234)	(372.104)	2,202.054	14.084	2,565.870	12.965	2,850.573	12.935	3,170.457	14.136
Ending Balance	9.226	325.744	(25.534)	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.