

APPENDIX B: REVENUE FORECAST DETAIL

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General Fund Revenue Statement -- 2011-13

	Estimate at COS 2011			Forecasts Dated: 12/1/2011			Forecasts Dated: 3/1/2012			Difference	
	2011-12	2012-13	Total 2011-13	2011-12	2012-13	Total 2011-13	2011-12	2012-13	Total 2011-13	03/1/2012 Less 12/1/2011	03/1/2012 Less COS
Taxes											
Personal Income Taxes (Before Kicker)	12,193,553,000	0	12,001,383,000	5,865,021,000	6,136,362,000	12,001,383,000	5,844,957,000	6,124,249,000	11,969,206,000	(32,177,000)	(22,434,700)
Implicit Kicker Offset											
Corporate Income Taxes (Before Kicker)	894,243,000	404,323,000	821,351,000	404,323,000	417,028,000	821,351,000	412,463,000	400,178,000	812,641,000	(8,710,000)	(81,602,000)
Insurance Taxes	100,258,000	48,574,000	97,841,000	48,574,000	49,267,000	97,841,000	48,322,000	49,341,000	97,663,000	(178,000)	(2,595,000)
Estate Taxes	190,284,000	91,512,000	185,384,000	91,512,000	93,872,000	185,384,000	91,512,000	93,872,000	185,384,000	0	(4,900,000)
Cigarette Taxes	74,244,000	37,498,000	73,994,000	37,498,000	36,496,000	73,994,000	37,498,000	36,496,000	73,994,000	0	(250,000)
Other Tobacco Products Taxes	58,586,000	28,504,000	58,261,000	28,504,000	29,757,000	58,261,000	28,504,000	29,757,000	58,261,000	0	(325,000)
Other Taxes	1,327,000	666,000	1,322,000	666,000	656,000	1,322,000	873,000	656,000	1,529,000	207,000	202,000
Fines and Fees											
State Court Fees	88,237,000	50,022,000	93,644,000	50,022,000	43,622,000	93,644,000	60,957,000	53,766,000	114,723,000	21,079,000	26,486,000
Secretary of State Fees	47,039,000	22,617,000	46,227,000	22,617,000	23,610,000	46,227,000	24,697,000	24,366,000	49,063,000	2,836,000	2,024,000
Criminal Fines & Assessments	80,598,000	36,555,000	67,486,000	36,555,000	30,931,000	67,486,000	32,607,000	27,591,000	60,198,000	(7,288,000)	(20,400,000)
Securities Fees	19,070,000	8,872,000	18,250,000	8,872,000	9,378,000	18,250,000	9,182,000	9,850,000	19,032,000	782,000	(38,000)
Central Service Charges	11,152,000	5,576,000	11,152,000	5,576,000	5,576,000	11,152,000	5,576,000	5,576,000	11,152,000	0	0
Liquor Apportionment	187,388,000	110,623,000	225,761,000	110,623,000	115,138,000	225,761,000	110,209,000	114,707,000	224,916,000	(845,000)	37,528,000
Interest Earnings	9,913,000	2,460,000	5,913,000	2,460,000	3,453,000	5,913,000	2,460,000	3,453,000	5,913,000	0	(4,000,000)
Miscellaneous Revenues ¹	15,800,000	7,800,000	15,800,000	7,800,000	8,000,000	15,800,000	4,500,000	7,000,000	11,500,000	(4,300,000)	(4,300,000)
One-time Transfers	60,300,000	26,500,000	31,300,000	26,500,000	4,800,000	31,300,000	26,500,000	4,800,000	31,300,000	0	(29,000,000)
Gross General Fund Revenues	14,031,992,000	6,747,123,000	13,755,069,000	6,747,123,000	7,007,946,000	13,755,069,000	6,740,817,000	6,985,658,000	13,726,475,000	(28,594,000)	(305,517,000)
Net General Fund Revenues	14,031,992,000	6,747,123,000	13,755,069,000	6,747,123,000	7,007,946,000	13,755,069,000	6,740,817,000	6,985,658,000	13,726,475,000	(28,594,000)	(305,517,000)
Plus Beginning Balance	0		0			0			0	0	0
Less Anticipated Administrative Actions*	(23,135,600)		(23,135,600)			(23,135,600)			(23,135,600)	0	0
Plus Legislatively Adopted Actions**			0			0			0	0	0
Available Resources	14,008,856,400		13,731,933,400			13,731,933,400			13,703,339,400	(28,594,000)	(305,517,000)
Legislatively Adopted Budget	13,562,594,263		13,562,594,263			13,562,594,263			13,562,594,263	0	0
Plus Administrative Actions			0			0			0	0	0
Projected Expenditures	13,562,594,263		13,562,594,263			13,562,594,263			13,562,594,263	0	0
Estimated Ending Balance	446,262,137		169,339,137			169,339,137			140,745,137	(28,594,000)	(305,517,000)

Notes: Corporate income tax figure includes Corporate Multistate taxes.
 Other taxes include General Fund portions of the Eastern Oregon Severance Tax, Western Oregon Severance Tax and Amusement Device Tax.
 Cigarette and Other Tobacco Taxes are gross tax receipts. Distributions, net of administrative costs, are reported in the Table B.6.
 Detailed entries may not add to totals due to rounding.
 * Administrative Actions equal expenses associated with cashflow management, exclusive of internal borrowing.

Table B.2 General Fund Revenue Forecast by Fiscal Year

TABLE B.2

General Fund Revenue Forecast												
												March 2012
												(\$Millions)
	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fiscal Years	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
Taxes												
Personal Income	4,943.2	5,524.0	5,845.0	6,124.2	6,565.9	7,091.8	7,560.1	7,904.1	8,331.9	8,831.9	9,254.9	9,746.9
Corporate Excise & Income	359.0	468.6	412.5	400.2	526.3	571.0	549.3	548.6	538.3	544.4	556.1	584.5
Insurance	51.0	39.5	48.3	49.3	51.0	48.3	56.1	58.3	60.3	61.6	63.6	65.7
Estate	92.6	76.2	91.5	93.9	99.9	104.1	111.1	118.1	124.1	132.3	138.8	146.6
Cigarette	37.5	39.3	37.5	36.5	35.1	33.6	32.1	30.2	28.8	27.5	26.3	25.1
Other Tobacco Products	20.0	27.4	28.5	29.8	30.9	32.0	33.3	34.5	35.8	37.2	38.6	40.1
Other Taxes	1.6	0.9	0.9	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Other Revenues												
Licenses and Fees	79.5	95.8	127.4	115.6	118.1	115.1	121.0	118.0	124.5	121.1	127.8	124.1
Charges for Services	4.1	4.1	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6
Liquor Apportionment	104.4	93.9	110.2	114.7	102.9	106.0	109.2	112.5	115.8	119.3	122.9	126.6
Interest Earnings	2.9	2.0	2.5	3.5	4.3	5.6	7.0	8.0	11.8	17.5	24.4	32.7
Others	321.4	136.9	31.0	11.8	7.5	8.0	8.2	8.4	8.4	8.4	8.4	8.4
Total General Fund	6,017.2	6,508.6	6,740.8	6,985.7	7,548.1	8,128.0	8,593.6	8,946.8	9,386.0	9,907.4	10,368.0	10,906.9
Biennial Totals												
Taxes												
Personal Income	10,467.2	3.7%	11,969.2	14.3%	13,657.7	14.1%	15,464.2	13.2%	17,163.8	11.0%	19,001.8	10.7%
Corporate Excise & Income	827.6	20.9%	812.6	-1.8%	1,097.3	35.0%	1,097.9	0.1%	1,082.7	-1.4%	1,140.6	5.3%
Insurance	90.5	-3.9%	97.7	8.0%	105.5	8.1%	114.4	8.4%	121.9	6.6%	129.3	6.1%
Estate Taxes	168.9	-14.2%	185.4	9.8%	204.0	10.0%	229.1	12.3%	256.4	11.9%	285.4	11.3%
Cigarette	76.8	-5.0%	74.0	-3.7%	68.7	-7.1%	62.3	-9.3%	56.4	-9.6%	51.4	-8.8%
Other Tobacco Products	47.3	37.2%	58.3	23.1%	62.9	7.9%	67.8	7.9%	73.0	7.7%	78.7	7.7%
Other Taxes	2.5	25.5%	1.5	-38.8%	1.3	-17.4%	1.2	-2.0%	1.2	-0.4%	1.2	0.0%
Other Revenues												
Licenses and Fees	175.3	0.2%	243.0	38.7%	233.2	-4.0%	239.0	2.5%	245.6	2.8%	251.9	2.6%
Charges for Services	8.2	-6.2%	11.2	36.4%	11.2	0.0%	11.2	0.0%	11.2	0.0%	11.2	0.0%
Liquor Apportionment	198.3	11.9%	224.9	13.4%	208.9	-7.1%	221.6	6.1%	235.1	6.1%	249.5	6.1%
Interest Earnings	4.9	-94.1%	5.9	20.0%	10.0	68.5%	14.9	50.0%	29.3	95.9%	57.1	95.1%
Others	458.3	360.4%	42.8	-90.7%	15.5	-63.8%	16.6	7.1%	16.8	1.2%	16.8	0.0%
Total General Fund	12,525.8	6.8%	13,726.5	9.6%	15,676.1	14.2%	17,540.3	11.9%	19,293.4	10.0%	21,274.9	10.3%

Note: Detailed entries may not add to totals due to rounding. Other taxes include General Fund portions of the Eastern Oregon Severance Tax, Western Oregon Severance Tax and Amusement Device Tax. Commercial Fish Licenses & Fees and Pari-mutual Receipts are included in Other

Table B.3 Summary of 2011 Legislative Session Adjustments

	2011-13	2013-15	Biennia		2019-21	Staff Measure Summary	Revenue Impact Statement
			2015-17	2017-19			
Personal Income Tax Impacts (Millions)							
<i>Tax Law Change</i>							
Farmworker Credit - HB 2154	-\$0.01	-\$0.01	\$0.00	\$0.00	\$0.00	HB 2154	HB 2154
BETC Administration - HB 2523	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	HB 2523	HB 2523
529 College Savings - HB 2728	\$0.00	-\$0.03	-\$0.03	-\$0.03	-\$0.03	HB 2528	HB 2528
Diesel Engine Tax Credit - HB 3170	\$0.22	\$0.12	\$0.00	\$0.00	\$0.00	HB 3170	HB 3170
Net Operating Loss - HB 3454	\$0.80	\$0.50	\$0.40	\$0.26	\$0.17	HB 3454	HB 3454
BETC Clarification - HB 3606	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	HB 3606	HB 3606
<i>Tax Credits - HB 3672</i>							
BETC	\$7.90	\$6.40	\$3.20	\$2.00	\$1.80	HB 3672	HB 3672
Biomass	-\$3.60	-\$7.60	-\$8.30	-\$4.65	\$0.00		
E-commerce Zone	-\$0.01	-\$0.02	-\$0.02	-\$0.01	\$0.00		
Film & Video	-\$6.00	-\$12.00	-\$12.00	-\$7.00	-\$0.20		
Fish Screening	-\$0.02	-\$0.04	-\$0.04	-\$0.02	\$0.00		
Oregon Investment Advantage	\$0.00	-\$0.10	-\$0.05	-\$0.02	-\$0.01		
Renewables	-\$2.00	-\$2.25	-\$2.25	-\$1.13	\$0.00		
Conservation	-\$2.30	-\$6.60	-\$8.20	-\$7.70	-\$3.50		
Transportation	-\$1.00	-\$1.90	-\$1.70	-\$0.70	-\$0.25		
RETC	-\$7.60	-\$21.20	-\$28.40	-\$20.50	\$0.00		
Federal Reconnect - SB 301	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	SB 301	SB 301
Community Jobs Initiative - SB 817	\$0.00	-\$4.60	-\$23.30	-\$25.50	-\$7.60	SB 817	SB 817
<i>Compliance Bills</i>							
Tax Preparers E-file - HB 2071	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	HB 2071	HB 2071
DOR Enforcement - HB 5040	\$5.50	\$5.60	\$5.60	\$5.60	\$5.60		HB 5040
Personal Income Tax Total	-\$8.13	-\$43.73	-\$75.09	-\$59.40	-\$4.02		
Corporate Income Tax Impacts (Millions)							
<i>Tax Law Change</i>							
Farmworker Credit - HB 2154	-\$0.02	-\$0.02	\$0.00	\$0.00	\$0.00	HB 2154	HB 2154
BETC Administration - HB 2523	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	HB 2523	HB 2523
Housing Lender Credit - HB 2527	\$0.00	-\$2.80	-\$5.20	-\$7.70	-\$6.10	HB 2527	HB 2527
Ag Coop/Min Tax - HB 3058	-\$1.40	-\$1.40	-\$1.40	-\$1.40	-\$1.40	HB 3058	HB 3058
Diesel Engine Tax Credit - HB 3170	\$0.09	\$0.08	\$0.00	\$0.00	\$0.00	HB 3170	HB 3170
BETC Clarification - HB 3606	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	HB 3606	HB 3606
<i>Tax Credits - HB 3672</i>							
BETC	\$11.90	\$10.00	\$4.80	\$3.10	\$2.50	HB 3672	HB 3672
Biomass	-\$0.30	-\$0.60	-\$0.70	-\$0.50	\$0.00		
Fire Insurance	-\$0.80	-\$1.60	-\$1.60	-\$1.30	\$0.00		
E-commerce Zone	-\$0.04	-\$0.08	-\$0.08	-\$0.06	\$0.00		
Long-Term Rural EZ	-\$0.10	-\$0.20	-\$0.20	-\$0.10	\$0.00		
R&D	-\$0.80	-\$1.70	-\$2.10	-\$1.70	\$0.00		
Film & Video	-\$0.20	-\$0.40	-\$0.40	-\$0.20	\$0.00		
Fish Screening	-\$0.01	-\$0.01	-\$0.01	-\$0.01	\$0.00		
Oregon Investment Advantage	\$0.00	-\$0.10	-\$0.05	-\$0.02	\$0.00		
Renewables	-\$0.50	-\$0.75	-\$0.75	-\$0.38	\$0.00		
Conservation	-\$3.20	-\$9.60	-\$12.10	-\$10.60	-\$3.50		
Transportation	-\$1.30	-\$2.90	-\$2.60	-\$0.90	-\$0.20		
Federal Reconnect - SB 301	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	SB 301	SB 301
Community Jobs Initiative - SB 817	\$0.00	-\$0.70	-\$5.50	-\$6.50	-\$2.50	SB 817	SB 817
<i>Compliance Bills</i>							
Tax Preparers E-file - HB 2071	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	HB 2071	HB 2071
DOR Enforcement - HB 5040	\$9.20	\$9.40	\$9.40	\$9.40	\$9.40		HB 5040
Other Transfers - SB 939	\$18.00	\$0.00	\$0.00	\$0.00	\$0.00	SB 939	SB 939
Corporate Income Tax Total	\$30.52	-\$3.38	-\$18.49	-\$18.86	-\$1.80		
Other Tax/Revenue Impacts (Millions)							
Other Transfers - SB 939	\$58.10	\$0.00	\$0.00	\$0.00	\$0.00	SB 939	SB 939
Inheritance Tax - HB 2541	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	HB 2541	HB 2541
Court Fees - HB 2710	\$33.13	\$40.43	\$42.83	\$45.40	\$47.50	HB 2710	HB 2710
Criminal Fine Account - HB 2712	\$22.20	\$20.71	\$22.05	\$23.50	\$25.50	HB 2712	HB 2712
OUS Interest Earnings - SB 242	-\$7.44	-\$22.00	-\$32.00	-\$34.00	-\$34.00	SB 242	SB 242
OLCC Transfers - SB 5522	\$2.20	\$0.00	\$0.00	\$0.00	\$0.00		SB 5522
Other Tax Total	\$108.19	\$39.14	\$32.88	\$34.90	\$39.00		

Table B.4 Oregon Personal Income Tax Revenue Forecast

	OREGON PERSONAL INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS									
	Thousands of Dollars - Not Seasonally Adjusted									
										March 2012
	2005:3	2005:4	2006:1	2006:2	FY 2006	2006:3	2006:4	2007:1	2007:2	FY 2007
WITHHOLDING	1,064,107	1,087,942	1,177,488	1,075,476	4,405,013	1,118,878	1,172,656	1,182,336	1,088,108	4,561,977
%CHYA	8.4%	6.4%	10.5%	6.0%	7.8%	5.1%	7.8%	0.4%	1.2%	3.6%
EST. PAYMENTS	194,848	186,648	224,403	270,754	876,653	231,720	177,026	267,345	363,055	1,039,146
%CHYA	22.4%	36.4%	11.4%	0.3%	14.2%	18.9%	-5.2%	19.1%	34.1%	18.5%
FINAL PAYMENTS	51,797	68,000	88,998	787,622	996,416	55,408	89,432	100,476	779,577	1,024,893
%CHYA	16.8%	27.6%	13.8%	49.4%	41.7%	7.0%	31.5%	12.9%	-1.0%	2.9%
REFUNDS	62,638	94,755	345,524	358,699	861,617	89,254	126,707	444,768	369,456	1,030,186
%CHYA	-9.4%	17.8%	0.7%	-1.4%	0.6%	42.5%	33.7%	28.7%	3.0%	19.6%
OTHER	(149,733)	-	-	176,911	27,178	(176,911)	-	-	177,781	870
TOTAL	1,098,381	1,247,835	1,145,365	1,952,063	5,443,644	1,139,841	1,312,406	1,105,388	2,039,066	5,596,701
%CHYA	10.9%	10.2%	22.2%	15.3%		3.8%	5.2%	-3.5%	4.5%	2.8%
	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	1,324,546	1,224,987	5,072,070	1,257,679	1,314,633	1,378,337	1,292,552	5,243,201
%CHYA	7.8%	7.6%	4.9%	0.5%	5.2%	1.8%	2.1%	4.1%	5.5%	3.4%
EST. PAYMENTS	194,674	185,239	189,409	346,208	915,530	229,569	170,660	286,211	386,449	1,072,890
%CHYA	8.3%	24.7%	-8.5%	21.6%	11.7%	17.9%	-7.9%	51.1%	11.6%	17.2%
FINAL PAYMENTS ¹	85,889	87,233	118,248	700,656	992,026	75,661	78,116	81,771	726,001	961,549
%CHYA	38.0%	6.7%	2.9%	15.3%	14.5%	-11.9%	-10.5%	-30.8%	3.6%	-3.1%
REFUNDS	64,687	156,272	475,847	441,318	1,138,123	106,267	151,608	465,805	439,962	1,163,643
%CHYA	-29.9%	3.1%	10.0%	29.6%	11.9%	64.3%	-3.0%	-2.1%	-0.3%	2.2%
OTHER	(165,933)	-	-	169,387	3,454	(169,387)	-	-	179,639	10,251
TOTAL	1,285,451	1,403,230	1,156,356	1,999,921	5,844,957	1,287,255	1,411,800	1,280,515	2,144,679	6,124,249
%CHYA	10.8%	10.1%	0.4%	3.3%	5.8%	0.1%	0.6%	10.7%	7.2%	4.8%

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									
	2013:3	2013:4	2014:1	2014:2	FY 2014	2014:3	2014:4	2015:1	March 2012	
									2015:2	FY 2015
WITHHOLDING	1,322,148	1,382,423	1,450,326	1,359,644	5,514,540	1,398,892	1,462,665	1,544,474	1,449,543	5,855,574
%CHYA	5.1%	5.2%	5.2%	5.2%	5.2%	5.8%	5.8%	6.5%	6.6%	6.2%
EST. PAYMENTS	267,009	182,586	306,368	417,493	1,173,457	288,459	197,254	331,140	455,167	1,272,019
%CHYA	16.3%	7.0%	7.0%	8.0%	9.4%	8.0%	8.0%	8.1%	9.0%	8.4%
FINAL PAYMENTS ¹	58,160	81,473	87,764	784,398	1,011,795	62,538	87,823	98,875	915,134	1,164,369
%CHYA	-23.1%	4.3%	7.3%	8.0%	5.2%	7.5%	7.8%	12.7%	16.7%	15.1%
REFUNDS	106,321	121,599	420,731	495,983	1,144,635	107,889	123,606	449,964	530,962	1,212,422
%CHYA	0.1%	-19.8%	-9.7%	12.7%	-1.6%	1.5%	1.7%	6.9%	7.1%	5.9%
OTHER	(179,639)	-	-	190,372	10,734	(190,372)	-	-	202,672	12,300
TOTAL	1,361,358	1,524,882	1,423,727	2,255,924	6,565,891	1,451,627	1,624,136	1,524,524	2,491,553	7,091,840
%CHYA	5.8%	8.0%	11.2%	5.2%	7.2%	6.6%	6.5%	7.1%	10.4%	8.0%
	2015:3	2015:4	2016:1	2016:2	FY 2016	2016:3	2016:4	2017:1	2017:2	FY 2017
WITHHOLDING	1,491,361	1,559,358	1,628,117	1,525,029	6,203,865	1,569,070	1,640,595	1,701,752	1,592,159	6,503,577
%CHYA	6.6%	6.6%	5.4%	5.2%	5.9%	5.2%	5.2%	4.5%	4.4%	4.8%
EST. PAYMENTS	314,489	215,053	360,573	484,678	1,374,793	334,878	228,996	383,646	508,237	1,455,758
%CHYA	9.0%	9.0%	8.9%	6.5%	8.1%	6.5%	6.5%	6.4%	4.9%	5.9%
FINAL PAYMENTS ¹	70,889	100,293	108,699	993,834	1,273,714	77,608	109,465	116,918	1,051,626	1,355,616
%CHYA	13.4%	14.2%	9.9%	8.6%	9.4%	9.5%	9.1%	7.6%	5.8%	6.4%
REFUNDS	110,103	131,743	484,312	576,442	1,302,600	128,282	146,844	525,052	619,907	1,420,085
%CHYA	2.1%	6.6%	7.6%	8.6%	7.4%	16.5%	11.5%	8.4%	7.5%	9.0%
OTHER	-202,672	0	0	213,029	10,357	-213,029	0	0	222,270	9,241
TOTAL	1,563,964	1,742,961	1,613,076	2,640,127	7,560,129	1,640,246	1,832,212	1,677,264	2,754,384	7,904,107
%CHYA	7.7%	7.3%	5.8%	6.0%	6.6%	4.9%	5.1%	4.0%	4.3%	4.5%
	2017:3	2017:4	2018:1	2018:2	FY 2018	2018:3	2018:4	2019:1	2019:2	FY 2019
WITHHOLDING	1,638,167	1,712,832	1,793,785	1,681,109	6,825,893	1,729,644	1,808,493	1,904,254	1,786,330	7,228,721
%CHYA	4.4%	4.4%	5.4%	5.6%	5.0%	5.6%	5.6%	6.2%	6.3%	5.9%
EST. PAYMENTS	351,156	240,128	402,373	534,976	1,528,633	369,631	252,761	423,380	558,930	1,604,702
%CHYA	4.9%	4.9%	4.9%	5.3%	5.0%	5.3%	5.3%	5.2%	4.5%	5.0%
FINAL PAYMENTS ¹	83,316	117,035	124,308	1,105,216	1,429,875	88,449	123,907	130,740	1,158,370	1,501,465
%CHYA	7.4%	6.9%	6.3%	5.1%	5.5%	6.2%	5.9%	5.2%	4.8%	5.0%
REFUNDS	133,856	153,238	540,138	637,197	1,464,429	138,177	158,261	558,784	662,208	1,517,430
%CHYA	4.3%	4.4%	2.9%	2.8%	3.1%	3.2%	3.3%	3.5%	3.9%	3.6%
OTHER	(222,270)	-	-	234,246	11,976	(234,246)	-	-	248,652	14,406
TOTAL	1,716,513	1,916,756	1,780,329	2,918,350	8,331,947	1,815,300	2,026,900	1,899,590	3,090,074	8,831,864
%CHYA	4.6%	4.6%	6.1%	6.0%	5.4%	5.8%	5.7%	6.7%	5.9%	6.0%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
WITHHOLDING	1,837,877	1,921,669	2,004,751	1,877,544	7,641,841	1,931,770	2,019,827	2,110,924	1,977,606	8,040,127
%CHYA	6.3%	6.3%	5.3%	5.1%	5.7%	5.1%	5.1%	5.3%	5.3%	5.2%
EST. PAYMENTS	389,182	267,078	445,149	582,106	1,683,515	403,122	276,611	461,558	614,568	1,755,858
%CHYA	5.3%	5.7%	5.1%	4.1%	4.9%	3.6%	3.6%	3.7%	5.6%	4.3%
FINAL PAYMENTS ¹	96,986	134,069	135,905	1,141,768	1,508,728	97,334	133,852	140,884	1,206,308	1,578,378
%CHYA	9.7%	8.2%	4.0%	-1.4%	0.5%	0.4%	-0.2%	3.7%	5.7%	4.6%
REFUNDS	141,676	162,922	589,155	698,031	1,591,784	149,325	171,650	605,616	714,723	1,641,314
%CHYA	2.5%	2.9%	5.4%	5.4%	4.9%	5.4%	5.4%	2.8%	2.4%	3.1%
OTHER	-248,652	0	0	261,267	12,614	-261,267	0	0	275,086	13,819
TOTAL	1,933,716	2,159,895	1,996,651	3,164,654	9,254,916	2,021,633	2,258,640	2,107,750	3,358,846	9,746,869
%CHYA	6.5%	6.6%	5.1%	2.4%	4.8%	4.5%	4.6%	5.6%	6.1%	5.3%

Note: "Other" includes kicker and federal pension refunds, as well as July withholding accrued to June.

¹ Includes reductions related to credits realized under the Business Energy Tax Credit Program, adjustments for connecting with federal tax law, and increases related to the sunset of tax credits associated with HB2607.

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

March 2012

	2005:3	2005:4	2006:1	2006:2	FY 2006	2006:3	2006:4	2007:1	2007:2	FY 2007
ADVANCE PAYMENTS	119,391	183,280	59,091	163,812	525,573	129,737	236,441	59,754	162,465	588,396
%CHYA	29.6%	27.8%	46.0%	12.1%	24.5%	8.7%	29.0%	1.1%	-0.8%	12.0%
FINAL PAYMENTS	14,985	17,619	24,327	39,526	96,457	19,718	17,154	25,440	65,628	127,941
%CHYA	-9.6%	7.0%	20.9%	-14.0%	-2.7%	31.6%	-2.6%	4.6%	66.0%	32.6%
REFUNDS	16,350	108,723	19,140	39,592	183,805	22,481	199,419	38,715	49,865	310,480
%CHYA	-12.2%	-16.6%	25.9%	17.4%	-7.1%	37.5%	83.4%	102.3%	25.9%	68.9%
TOTAL	118,026	92,177	64,278	163,745	438,225	126,975	54,176	46,478	178,228	405,857
%CHYA	31.1%	212.4%	41.6%	3.4%	35.6%	7.6%	-41.2%	-27.7%	8.8%	-7.4%

	2007:3	2007:4	2008:1	2008:2	FY 2008	2008:3	2008:4	2009:1	2009:2	FY 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%

	2009:3	2009:4	2010:1	2010:2	FY 2010	2010:3	2010:4	2011:1	2011:2	FY 2011
ADVANCE PAYMENTS	79,579	163,877	66,451	147,313	457,220	115,286	175,561	76,405	165,354	532,606
%CHYA	-20.9%	12.8%	4.2%	51.3%	12.3%	44.9%	7.1%	15.0%	12.2%	16.5%
FINAL PAYMENTS	20,404	24,009	38,412	45,714	128,539	21,781	21,206	35,770	40,805	119,562
%CHYA	-13.2%	-10.2%	72.1%	109.5%	36.2%	6.8%	-11.7%	-6.9%	-10.7%	-7.0%
REFUNDS	29,072	137,244	40,080	25,774	232,170	23,130	89,877	39,065	31,489	183,561
%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	468,607
%CHYA	-26.1%	7.3%	247.5%	104.0%	45.1%	60.7%	111.1%	12.9%	4.4%	32.5%

	2011:3	2011:4	2012:1	2012:2	FY 2012	2012:3	2012:4	2013:1	2013:2	FY 2013
ADVANCE PAYMENTS ¹	120,766	154,290	74,344	163,070	512,470	116,171	159,889	75,731	176,422	528,213
%CHYA	4.8%	-12.1%	-2.7%	-1.4%	-3.8%	-3.8%	3.6%	1.9%	8.2%	3.1%
FINAL PAYMENTS ¹	19,117	26,841	43,141	43,405	132,503	17,744	24,042	37,216	41,109	120,110
%CHYA	-12.2%	26.6%	20.6%	6.4%	10.8%	-7.2%	-10.4%	-13.7%	-5.3%	-9.4%
REFUNDS	34,927	91,253	61,311	45,019	232,511	47,888	96,038	62,553	41,667	248,145
%CHYA	51.0%	1.5%	56.9%	43.0%	26.7%	37.1%	5.2%	2.0%	-7.4%	6.7%
TOTAL ¹	104,955	89,878	56,174	161,456	412,463	86,028	87,893	50,393	175,863	400,178
%CHYA	-7.9%	-15.9%	-23.2%	-7.6%	-12.0%	-18.0%	-2.2%	-10.3%	8.9%	-3.0%

TABLE B.5

OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS

	Thousands of Dollars - Not Seasonally Adjusted									
	FY								March 2012	
	2013:3	2013:4	2014:1	2014:2	2014	2014:3	2014:4	2015:1	2015:2	FY 2015
ADVANCE PAYMENTS ¹	142,287	192,946	96,555	198,119	629,907	151,714	203,851	102,519	202,259	660,343
%CHYA	22.5%	20.7%	27.5%	12.3%	19.3%	6.6%	5.7%	6.2%	2.1%	4.8%
FINAL PAYMENTS ¹	15,347	26,964	42,142	47,167	131,620	22,201	31,035	47,278	51,471	151,985
%CHYA	-13.5%	12.2%	13.2%	14.7%	9.6%	44.7%	15.1%	12.2%	9.1%	15.5%
REFUNDS	41,153	92,156	58,859	43,092	235,261	41,419	90,847	58,596	50,432	241,293
%CHYA	-14.1%	-4.0%	-5.9%	3.4%	-5.2%	0.6%	-1.4%	-0.4%	17.0%	2.6%
TOTAL ¹	116,481	127,754	79,838	202,193	526,266	132,497	144,039	91,201	203,298	571,035
%CHYA	35.4%	45.4%	58.4%	15.0%	31.5%	13.8%	12.7%	14.2%	0.5%	8.5%
	FY									
	2015:3	2015:4	2016:1	2016:2	2016	2016:3	2016:4	2017:1	2017:2	FY 2017
ADVANCE PAYMENTS ¹	149,109	202,205	99,377	202,782	653,473	151,511	204,818	100,594	204,541	661,465
%CHYA	-1.7%	-0.8%	-3.1%	0.3%	-1.0%	1.6%	1.3%	1.2%	0.9%	1.2%
FINAL PAYMENTS ¹	26,442	30,013	45,425	49,987	151,867	24,100	28,990	44,633	48,945	146,668
%CHYA	19.1%	-3.3%	-3.9%	-2.9%	-0.1%	-8.9%	-3.4%	-1.7%	-2.1%	-3.4%
REFUNDS	49,871	93,285	61,422	51,458	256,037	49,609	94,656	63,095	52,128	259,488
%CHYA	20.4%	2.7%	4.8%	2.0%	6.1%	-0.5%	1.5%	2.7%	1.3%	1.3%
TOTAL ¹	125,680	138,933	83,380	201,311	549,304	126,002	139,153	82,132	201,358	548,645
%CHYA	-5.1%	-3.5%	-8.6%	-1.0%	-3.8%	0.3%	0.2%	-1.5%	0.0%	-0.1%
	FY									
	2017:3	2017:4	2018:1	2018:2	2018	2018:3	2018:4	2019:1	2019:2	FY 2019
ADVANCE PAYMENTS ¹	150,879	204,039	99,645	204,378	658,942	150,647	204,582	101,406	205,952	662,587
%CHYA	-0.4%	-0.4%	-0.9%	-0.1%	-0.4%	-0.2%	0.3%	1.8%	0.8%	0.6%
FINAL PAYMENTS ¹	22,979	28,288	43,759	47,782	142,808	21,937	27,559	43,579	48,376	141,451
%CHYA	-4.7%	-2.4%	-2.0%	-2.4%	-2.6%	-4.5%	-2.6%	-0.4%	1.2%	-1.0%
REFUNDS	50,398	96,262	64,286	52,517	263,463	50,044	95,016	63,128	51,444	259,632
%CHYA	1.6%	1.7%	1.9%	0.7%	1.5%	-0.7%	-1.3%	-1.8%	-2.0%	-1.5%
TOTAL ¹	123,460	136,066	79,117	199,644	538,287	122,539	137,125	81,857	202,884	544,405
%CHYA	-2.0%	-2.2%	-3.7%	-0.9%	-1.9%	-0.7%	0.8%	3.5%	1.6%	1.1%
	FY									
	2019:3	2019:4	2020:1	2020:2	2020	2020:3	2020:4	2021:1	2021:2	FY 2021
ADVANCE PAYMENTS ¹	151,451	204,332	102,664	206,910	665,357	154,479	206,923	105,785	210,707	677,894
%CHYA	0.5%	-0.1%	1.2%	0.5%	0.4%	2.0%	1.3%	3.0%	1.8%	1.9%
FINAL PAYMENTS ¹	22,809	28,850	44,795	49,762	146,215	24,377	30,993	47,212	51,985	154,567
%CHYA	4.0%	4.7%	2.8%	2.9%	3.4%	6.9%	7.4%	5.4%	4.5%	5.7%
REFUNDS	49,312	94,390	62,110	49,663	255,474	47,250	93,173	60,739	46,795	247,957
%CHYA	-1.5%	-0.7%	-1.6%	-3.5%	-1.6%	-4.2%	-1.3%	-2.2%	-5.8%	-2.9%
TOTAL ¹	124,948	138,792	85,349	207,009	556,098	131,606	144,743	92,258	215,897	584,504
%CHYA	2.0%	1.2%	4.3%	2.0%	2.1%	5.3%	4.3%	8.1%	4.3%	5.1%

¹ Includes reductions related to credits realized under the Business Energy Tax Credit Program, adjustments for connecting with federal tax law, and increases related to the sunset of tax credits associated with HB2607.

Table B.6 Cigarette and Tobacco Tax Distribution

Distribution Forecast*	Cigarette Tax Distribution										Other Tobacco Tax Distribution																					
	State GF (22 cents) ¹			Health Plan (Measure 44) (87 cents) ¹			Tobacco Use Reduction Account (3 cents) ²			Cities, Counties & Public Transit ³			State GF			Health Plan ⁴ (Measure 44)			Tobacco Use Reduction Account ⁴													
	Total			Total			Total			Total			Total			Total																
2009-10	37,517	146,676	190,043	5,851	11,701	201,745	19,956	15,532	1,727	37,215	27,372	21,487	2,390	51,249	47,328	37,019	4,117	88,464	28,504	21,992	2,446	52,943	29,757	22,959	2,553	55,269	58,261	44,951	4,999	108,212		
2010-11	39,320	151,275	196,629	6,034	12,068	208,697	189,469	184,403	11,659	201,127	11,347	195,750	23,769	410,442	23,005	396,877	10,917	188,336	10,452	180,320	21,370	368,656	33,279	25,676	2,856	61,810	30,870	23,817	2,649	57,336		
2011-12	37,498	146,141	189,469	5,829	11,659	201,127	184,403	184,403	11,347	195,750	10,452	180,320	23,769	410,442	23,005	396,877	10,452	180,320	21,370	368,656	33,279	25,676	2,856	61,810	30,870	23,817	2,649	57,336	32,004	24,692	2,746	59,442
2012-13	36,496	142,234	184,403	5,673	11,347	195,750	184,403	184,403	11,347	195,750	10,452	180,320	23,769	410,442	23,005	396,877	10,452	180,320	21,370	368,656	33,279	25,676	2,856	61,810	30,870	23,817	2,649	57,336	32,004	24,692	2,746	59,442
2013-14	35,114	136,847	177,419	5,459	10,917	188,336	177,419	177,419	10,917	188,336	10,452	180,320	23,769	410,442	23,005	396,877	10,452	180,320	21,370	368,656	33,279	25,676	2,856	61,810	30,870	23,817	2,649	57,336	32,004	24,692	2,746	59,442
2014-15	33,619	131,022	169,867	5,226	10,452	180,320	169,867	169,867	10,452	180,320	10,452	180,320	23,769	410,442	23,005	396,877	10,452	180,320	21,370	368,656	33,279	25,676	2,856	61,810	30,870	23,817	2,649	57,336	32,004	24,692	2,746	59,442
2015-16	30,186	117,641	152,520	4,692	9,385	161,904	152,520	152,520	9,385	161,904	10,452	180,320	23,769	410,442	23,005	396,877	10,452	180,320	21,370	368,656	33,279	25,676	2,856	61,810	30,870	23,817	2,649	57,336	32,004	24,692	2,746	59,442
2016-17	68,733	267,869	347,287	10,685	21,370	368,656	347,287	347,287	21,370	368,656	19,376	334,258	62,873	48,510	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809
2017-18	62,319	242,875	314,882	9,688	19,376	334,258	314,882	314,882	19,376	334,258	19,376	334,258	67,809	52,318	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809	52,318	67,809
2018-19	28,827	112,348	145,656	4,481	8,963	154,619	145,656	145,656	8,963	154,619	8,963	154,619	35,843	27,654	27,654	35,843	27,654	35,843	27,654	35,843	27,654	35,843	27,654	35,843	27,654	35,843	27,654	35,843	27,654	35,843	27,654	35,843
2019-20	27,530	107,292	139,102	4,280	8,559	147,661	139,102	139,102	8,559	147,661	8,559	147,661	37,205	28,705	28,705	37,205	28,705	37,205	28,705	37,205	28,705	37,205	28,705	37,205	28,705	37,205	28,705	37,205	28,705	37,205	28,705	37,205
2020-21	56,357	219,640	284,758	8,761	17,522	302,280	284,758	284,758	17,522	302,280	17,522	302,280	73,047	56,359	56,359	73,047	56,359	73,047	56,359	73,047	56,359	73,047	56,359	73,047	56,359	73,047	56,359	73,047	56,359	73,047	56,359	
2019-21 Biennium	26,291	102,464	132,842	4,087	8,174	141,016	132,842	132,842	8,174	141,016	8,174	141,016	38,619	29,796	29,796	38,619	29,796	38,619	29,796	38,619	29,796	38,619	29,796	38,619	29,796	38,619	29,796	38,619	29,796	38,619	29,796	
2020-21 Biennium	25,108	97,853	126,864	3,903	7,806	134,670	126,864	126,864	7,806	134,670	7,806	134,670	40,086	30,928	30,928	40,086	30,928	40,086	30,928	40,086	30,928	40,086	30,928	40,086	30,928	40,086	30,928	40,086	30,928	40,086	30,928	
2019-21 Biennium	51,399	200,317	259,706	7,990	15,980	275,687	259,706	259,706	15,980	275,687	15,980	275,687	78,705	60,724	60,724	78,705	60,724	78,705	60,724	78,705	60,724	78,705	60,724	78,705	60,724	78,705	60,724	78,705	60,724	78,705	60,724	

1. The 1997 Legislature specified that the temporary 10 cent tax be counted as other funds starting July 1, 1997. As a result the Health Plan received 37 cents per pack as of July 1, 1997. The 10 cent tax has expired on January 1, 2004. Voters approved 60 cents per pack tax increase dedicated to the Health Plan, effective November 1, 2002.

2. Measure 44 created the TURA and funded it with a 3 cents per pack tax effective February 1, 1997.

3. Cities, Counties and Public Transit each receive revenue from a 2 cent per pack tax. The total amount shown equals the total 6 cents per pack dedicated to these entities.

4. Measure 44 increased the other tobacco tax es from 35% to 65% of the wholesale price, effective February 1, 1997. House Bill 3433, enacted by the 2001 Legislature, limits this tax to 50 cents per cigar. The Health Plan receives 41.54% of the revenue from the other tobacco tax collections. The TURA receives 4.62 % of collections. The remainder goes to the General Fund.

Table B.7 Revenue Distribution to Local Governments

TABLE B.7 Revenue Distribution to Local Governments (Millions of \$)									March 2012
	Liquor Apportionment Distribution								Cigarette Tax Distribution to Cities, Counties & Public Transit ²
	Total Liquor Revenue Available	General Fund (56%)	Mental Health ¹	Wine and Beer	City Revenue			Counties	
					Revenue Sharing	Regular	Total		
2009-10	171.945	97.322	8.277	0.267	21.025	30.036	51.061	15.018	11.701
2010-11	178.307	101.248	7.980	0.269	21.895	31.278	53.172	15.639	12.068
2009-11 Biennium	350.252	198.570	16.256	0.536	42.920	61.314	104.233	30.657	23.769
2011-12	194.143	110.209	8.222	0.284	24.000	34.285	58.285	17.143	11.659
2012-13	202.067	114.707	8.558	0.296	24.980	35.685	60.664	17.842	11.347
2011-13 Biennium	396.210	224.916	16.780	0.580	48.980	69.970	118.950	34.985	23.005
2013-14	192.895	102.915	8.814	0.305	25.729	36.755	62.484	18.378	10.917
2014-15	198.682	106.002	9.079	0.314	26.501	37.858	64.359	18.929	10.452
2013-15 Biennium	391.578	208.917	17.893	0.619	52.230	74.613	126.843	37.307	21.370
2015-16	204.643	109.182	9.351	0.323	27.296	38.994	66.290	19.497	9.991
2016-17	210.782	112.458	9.632	0.333	28.115	40.163	68.278	20.082	9.385
2015-17 Biennium	415.425	221.640	18.983	0.656	55.411	79.157	134.568	39.579	19.376
2017-18	217.105	115.831	9.920	0.343	28.958	41.368	70.327	20.684	8.963
2018-19	223.618	119.306	10.218	0.353	29.827	42.609	72.436	21.305	8.559
2017-19 Biennium	440.724	235.138	20.138	0.696	58.785	83.978	142.763	41.989	17.522
2019-20	230.327	122.886	10.525	0.364	30.722	43.888	74.609	21.944	8.174
2020-21	237.237	126.572	10.840	0.375	31.643	45.204	76.848	22.602	7.806
2019-21 Biennium	467.564	249.458	21.365	0.739	62.365	89.092	151.457	44.546	15.980

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 May 2011 Forecast

Table B.8 Track Record for the March 2012 Forecast

(Quarter ending December 31, 2011)

Personal Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Withholding	\$1,287.0	\$1,275.9	0.9%	\$1,196.2	7.6%		
Dollar difference		\$11.1		\$90.8			
Estimated Payments	\$185.2	\$185.2	0.0%	\$148.6	24.7%		
Dollar difference		\$0.0		\$36.7			
Final Payments	\$87.2	\$87.8	-0.6%	\$81.7	6.7%		
Dollar difference		-\$0.6		\$5.5			
Refunds	-\$156.3	-\$110.4	41.6%	-\$151.5	3.1%		
Dollar difference		-\$45.9		-\$4.8			
Total Personal Income Tax	\$1,403.2	\$1,438.5	-2.5%	\$1,275.0	10.1%		
Dollar difference		-\$35.3		\$128.2			
Corporate Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Advanced Payments	\$154.3	\$182.4	-15.4%	\$175.6	-12.1%		
Dollar difference		-\$28.1		-\$21.3			
Final Payments	\$26.8	\$28.3	-5.0%	\$21.2	26.6%		
Dollar difference		-\$1.4		\$5.6			
Refunds	-\$91.3	-\$121.7	-25.0%	-\$89.9	1.5%		
Dollar difference		\$30.5		-\$1.4			
Total Corporate Income Tax	\$89.9	\$89.0	1.0%	\$106.9	-15.9%		
Dollar difference		\$0.9		-\$17.0			
Total Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Corporate and Personal Tax	\$1,493.1	\$1,527.5	-2.3%	\$1,381.9	8.0%		
Dollar difference		-\$34.4		\$111.2			

Table B.9 Summary of Lottery Resources

		Mar 2012 Forecast										
		2011-13		2013-15		2015-17		2017-19		2019-21		
		Current Forecast	Change from Dec-11	Change from LAB	Current Forecast	Change from Dec-11	Current Forecast	Change from Dec-11	Current Forecast	Change from Dec-11	Current Forecast	Change from Dec-11
LOTTERY EARNINGS												
(in millions of dollars)												
Traditional Lottery1												
		123.095	2.989	(5.411)	120.821	0.275	119.727	0.049	118.824	(0.118)	118.350	(0.117)
Video Lottery												
		961.612	(9.489)	(30.178)	1,044.693	(24.864)	1,145.415	(37.996)	1,264.548	(44.249)	1,404.283	(49.139)
Admin. Savings												
		8.005	0.005	0.005	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available to Transfer		1,092.712	(6.494)	(35.583)	1,165.514	(24.588)	1,265.142	(37.947)	1,383.372	(44.367)	1,522.632	(49.256)
ECONOMIC DEVELOPMENT FUND												
Beginning Balance												
		0.245	0.000	(0.000)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transfers from Lottery												
		1,092.712	(6.494)	(35.583)	1,165.514	(24.588)	1,265.142	(37.947)	1,383.372	(44.367)	1,522.632	(49.256)
Other Resources2												
		2.461	0.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000
Total Available Resources		1,095.418	(6.494)	(35.584)	1,167.514	(24.588)	1,267.142	(37.947)	1,385.372	(44.367)	1,524.632	(49.256)
ALLOCATION OF RESOURCES												
County Economic Development												
		37.119	0.000	0.000	40.112	(0.955)	43.980	(1.459)	48.553	(1.699)	53.918	(1.887)
Education Stability Fund 3												
		196.688	(1.169)	(6.405)	209.792	(4.426)	227.726	(6.830)	249.007	(7.986)	274.074	(8.866)
Parks and Natural Resources Fund4												
		163.907	(0.974)	(5.338)	174.827	(3.688)	189.771	(5.692)	207.506	(6.655)	228.395	(7.388)
OUS Sports Lottery Account5												
		8.826	0.000	0.000	11.655	(0.246)	12.651	(0.379)	13.834	(0.444)	15.226	(0.493)
Gambling Addition 5												
		10.973	0.000	0.000	11.655	(0.246)	12.651	(0.379)	13.834	(0.444)	15.226	(0.493)
County Fairs												
		3.600	0.000	0.000	3.648	0.000	3.648	0.000	3.648	0.000	3.648	0.000
Other Legislatively Adopted Allocations6												
		670.625	0.000	(755.668)	272.600	0.000	250.500	0.000	250.500	0.000	250.500	0.000
Total Distributions		1,091.737	(2.143)	(767.411)	724.290	(9.561)	740.928	740.928	786.881	786.881	840.988	840.988
Ending Balance/Discretionary Resources												
		3.681	(4.351)	(23.841)	443.224	(15.028)	526.214	(23.206)	598.491	(27.139)	683.645	(30.130)

Note: Some totals may not foot due to rounding.

1. Includes planned raffles throughout the forecast period.
2. Includes interest earnings on Economic Development Fund and reversions.
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 Oregon Capital Matching Account.
4. The Parks and Natural Resources Fund Constitutional amendment requires 15% of net proceeds be transferred to this fund.
5. One percent of net lottery proceeds are dedicated to Collegiate Athletics and Gambling Addition programs, respectively. Certain limits are imposed by HB 5035 for 2011-13.
6. Includes Debt Service Allocations, Allocations to State School Fund and Other Agency Allocations

Table B.10 Budgetary Reserve Summary and Outlook 1

Table B.10: Budgetary Reserve Summary and Outlook								March 2012
Rainy Day Fund								
(Millions)	<u>2007-09</u>	<u>2009-11</u>	<u>2011-13</u>	<u>2013-15</u>	<u>2015-17</u>	<u>2017-19</u>	<u>2019-21</u>	
Beginning Balance	\$0.0	\$112.5	\$10.4	\$46.1	\$245.5	\$487.8	\$781.0	
Interest Earnings	\$18.3	\$1.3	\$0.4	\$1.9	\$24.4	\$57.4	\$87.0	
Deposits ¹	\$94.3	-\$103.4	\$35.2	\$197.5	\$217.9	\$235.8	\$257.1	
Ending Balance²	\$112.5	\$10.4	\$46.1	\$245.5	\$487.8	\$781.0	\$1,125.1	
Education Stability Fund³								
(Millions)	<u>2007-09</u>	<u>2009-11</u>	<u>2011-13</u>	<u>2013-15</u>	<u>2015-17</u>	<u>2017-19</u>	<u>2019-21</u>	
Beginning Balance	\$178.9	\$0.0	\$5.1	\$9.8	\$209.1	\$425.5	\$669.4	
Interest Earnings ⁴	\$17.2	\$1.0	\$0.4	\$1.4	\$21.0	\$48.6	\$72.3	
Deposits ⁵	-\$178.9	\$101.4	\$187.0	\$199.3	\$216.3	\$244.0	\$233.2	
Distributions	-\$17.1	-\$97.4	-\$182.7	-\$1.4	-\$21.0	-\$48.6	-\$72.3	
Oregon Education Fund	-\$12.8	-\$0.7	-\$0.3	-\$1.0	-\$15.8	-\$36.4	-\$54.2	
State Scholarship Commission	-\$4.3	-\$0.2	-\$0.1	-\$0.3	-\$5.3	-\$12.1	-\$18.1	
Withdrawals	\$0.0	-\$96.4	-\$182.2	\$0.0	\$0.0	\$0.0	\$0.0	
Ending Balance	\$0.0	\$5.1	\$9.8	\$209.1	\$425.5	\$669.4	\$902.7	
Total Reserves								
(Millions)	<u>2007-09</u>	<u>2009-11</u>	<u>2011-13</u>	<u>2013-15</u>	<u>2015-17</u>	<u>2017-19</u>	<u>2019-21</u>	
Ending Balances	\$112.6	\$15.5	\$55.9	\$454.6	\$913.2	\$1,450.4	\$2,027.7	
Percent of GF Revenues	1.0%	0.1%	0.4%	2.9%	5.2%	7.5%	9.5%	
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. Starting with 2013-15, projected corporate income taxes above the rate of 6.6% for the biennium are deposited on or before June 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%).								
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. Includes withdrawals of \$393.8 million in FY 2008-09 and a future withdrawal of \$84.3 million in FY 2010-11 for the State School Fund. For FY 2011-12, includes a withdrawal of \$100 million to the 2011-12 School Year Subaccount.								