

APPENDIX B: REVENUE FORECAST DETAIL

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Table B.1 General Fund Revenue Statement - 2013-15

**Table B.1
General Fund Revenue Statement -- 2013-15**

	Estimate at COS 2013	Forecasts Dated: 9/1/2013			Forecasts Dated: 12/1/2013			Difference	
		2013-14	2014-15	Total 2013-15	2013-14	2014-15	Total 2013-15	12/1/2013 Less 9/1/2013	12/1/2013 Less COS
Taxes									
Personal Income Taxes (Before Kicker)	13,558,172,000	6,535,377,000	7,068,127,000	13,603,504,000	6,612,980,000	7,103,117,000	13,716,097,000	112,593,000	157,925,000
Offsets and Transfers	(57,542,000)	(24,142,000)	(33,400,000)	(57,542,000)	(24,142,000)	(33,400,000)	(57,542,000)	0	0
Corporate Income Taxes (Before Kicker)	1,056,570,000	488,343,000	523,693,000	1,012,036,000	481,968,000	548,520,000	1,030,488,000	18,452,000	(26,082,000)
Offsets and Transfers	(63,298,000)	(20,890,000)	(21,856,000)	(42,746,000)	(5,000,000)	(5,000,000)	(10,000,000)	32,746,000	53,298,000
Insurance Taxes	107,754,000	51,324,000	56,215,000	107,539,000	49,803,000	56,299,000	106,102,000	(1,437,000)	(1,652,000)
Estate Taxes	207,982,000	104,091,000	108,871,000	212,962,000	96,091,000	107,871,000	203,962,000	(9,000,000)	(4,020,000)
Cigarette Taxes	69,049,000	35,272,000	33,777,000	69,049,000	37,365,000	38,027,000	75,392,000	6,343,000	6,343,000
Other Tobacco Products Taxes	59,366,000	29,273,000	30,093,000	59,366,000	29,273,000	30,093,000	59,366,000	0	0
Other Taxes	1,262,000	636,000	626,000	1,262,000	636,000	626,000	1,262,000	0	0
Fines and Fees									
State Court Fees	143,819,000	71,474,000	72,345,000	143,819,000	65,481,000	66,226,000	131,707,000	(12,112,000)	(12,112,000)
Secretary of State Fees	55,031,000	27,550,000	27,481,000	55,031,000	27,550,000	27,481,000	55,031,000	0	0
Criminal Fines & Assessments	46,578,000	24,646,000	20,855,000	45,501,000	24,738,000	20,932,000	45,670,000	169,000	(908,000)
Securities Fees	20,244,000	10,411,000	10,312,000	20,723,000	10,230,000	10,099,000	20,329,000	(394,000)	85,000
Central Service Charges	8,152,000	4,076,000	4,076,000	8,152,000	4,076,000	4,076,000	8,152,000	0	0
Liquor Apportionment	250,959,000	124,551,000	127,067,000	251,618,000	124,551,000	127,067,000	251,618,000	0	659,000
Interest Earnings	9,961,000	4,316,000	5,645,000	9,961,000	4,316,000	5,645,000	9,961,000	0	0
Miscellaneous Revenues	15,500,000	7,500,000	8,000,000	15,500,000	7,500,000	8,000,000	15,500,000	0	0
One-time Transfers	32,200,000	32,200,000	0	32,200,000	32,200,000	0	32,200,000	0	0
Gross General Fund Revenues	15,642,599,000	7,551,040,000	8,097,183,000	15,648,223,000	7,608,758,000	8,154,079,000	15,762,837,000	114,614,000	120,238,000
Offsets and Transfers Total	(120,840,000)	(45,032,000)	(55,256,000)	(100,288,000)	(29,142,000)	(38,400,000)	(67,542,000)	32,746,000	53,298,000
Net General Fund Revenues	15,521,759,000	7,506,008,000	8,041,927,000	15,547,935,000	7,579,616,000	8,115,679,000	15,695,295,000	147,360,000	173,536,000
Plus Beginning Balance	543,497,392			472,924,392			462,009,392	(10,915,000)	(81,488,000)
Less Anticipated Administrative Actions*	(18,222,166)			(13,551,000)			(13,551,000)	0	4,671,166
Plus Legislatively Adopted Actions**	(136,886,136)			(136,886,136)			(136,886,136)	0	0
Available Resources	15,910,148,090			15,870,422,256			16,006,867,256	136,445,000	96,719,166
Legislatively Adopted Budget	15,608,670,298			15,608,670,298			15,789,670,298	181,000,000	181,000,000
0									
Plus Administrative Actions							0	NA	0
Projected Expenditures	15,608,670,298			15,608,670,298			15,789,670,298	NA	181,000,000
Estimated Ending Balance	301,477,792			261,751,958			217,196,958	(44,555,000)	(84,280,834)

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

General Fund Revenue Forecast												December 2013
(\$Millions)												
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
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	5,850.6	6,267.6	6,613.0	7,103.1	7,513.5	7,876.1	8,272.0	8,657.0	9,088.5	9,577.5	10,032.9	10,479.7
Offsets and Transfers	0.0	(12.0)	(24.1)	(33.4)	(36.9)	(38.7)	(40.5)	0.0	0.0	0.0	0.0	0.0
Corporate Excise & Income	431.0	452.9	482.0	548.5	539.6	529.4	523.2	520.1	527.1	546.0	576.4	590.8
Offsets and Transfers	0.0	0.0	(5.0)	(5.0)	(5.0)	(5.0)	(27.0)	(27.0)	(28.5)	(28.5)	(30.5)	(30.5)
Insurance	49.4	47.3	49.8	56.3	57.2	59.9	62.7	65.2	67.4	69.0	70.3	72.2
Estate	101.8	101.9	96.1	107.9	111.1	118.1	123.1	131.3	137.8	144.6	151.9	159.6
Cigarette	37.9	37.0	37.4	38.0	34.1	29.7	27.9	25.4	23.6	21.3	19.5	16.8
Other Tobacco Products	28.1	30.5	29.3	30.1	30.9	31.8	32.7	33.6	34.5	35.5	36.5	37.5
Other Taxes	1.5	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Other Revenues												
Licenses and Fees	140.0	137.1	128.0	124.7	128.7	126.3	130.8	128.4	133.1	130.9	140.8	138.7
Charges for Services	6.0	5.6	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Liquor Apportionment	110.2	115.4	124.6	127.1	114.5	117.9	121.5	125.1	128.9	132.7	136.7	140.8
Interest Earnings	9.8	6.3	4.3	5.6	7.0	8.0	11.8	17.5	24.4	32.7	35.0	38.0
Others	175.6	22.8	39.7	8.0	8.2	8.4	8.4	8.4	8.4	8.4	8.4	8.4
Gross General Fund	6,941.9	7,225.0	7,608.8	8,154.1	8,549.5	8,910.2	9,318.7	9,716.7	10,178.4	10,703.4	11,213.0	11,687.3
Net General Fund	6,941.9	7,213.1	7,579.6	8,115.7	8,507.6	8,866.5	9,251.2	9,689.7	10,149.9	10,674.9	11,182.5	11,656.8
	2011-13	Percent	2013-15	Percent	2015-17	Percent	2017-19	Percent	2019-21	Percent	2021-23	Percent
Biennial Totals	Biennium	Change	Biennium	Change	Biennium	Change	Biennium	Change	Biennium	Change	Biennium	Change
Taxes												
Personal Income	12,118.2	15.8%	13,716.1	13.2%	15,389.6	12.2%	16,929.0	10.0%	18,666.0	10.3%	20,512.6	9.9%
Corporate Excise & Income	883.9	6.8%	1,030.5	16.6%	1,069.0	3.7%	1,043.3	-2.4%	1,073.1	2.9%	1,167.2	8.8%
Insurance	96.7	6.9%	106.1	9.7%	117.1	10.4%	127.9	9.2%	136.4	6.7%	142.5	4.4%
Estate Taxes	203.6	20.6%	204.0	0.2%	229.1	12.3%	254.4	11.0%	282.4	11.0%	311.4	10.3%
Cigarette	75.0	-2.4%	75.4	0.6%	63.8	-15.4%	53.3	-16.5%	44.9	-15.7%	36.3	-19.1%
Other Tobacco Products	58.6	23.8%	59.4	1.3%	62.7	5.7%	66.3	5.7%	70.1	5.7%	74.0	5.7%
Other Taxes	2.2	-13.3%	1.3	-41.7%	1.2	-2.0%	1.2	-0.4%	1.2	0.0%	1.2	0.0%
Other Revenues												
Licenses and Fees	277.1	61.9%	252.7	-8.8%	255.0	0.9%	259.2	1.7%	264.0	1.9%	279.5	5.9%
Charges for Services	11.6	41.9%	8.2	-29.7%	8.2	0.0%	8.2	0.0%	8.2	0.0%	8.2	0.0%
Liquor Apportionment	225.6	13.8%	251.6	11.6%	232.4	-7.6%	246.6	6.1%	261.6	6.1%	277.5	6.1%
Interest Earnings	16.1	245.3%	10.0	-38.3%	14.9	50.0%	29.3	95.9%	57.1	95.1%	73.0	27.8%
Others	198.4	-56.7%	47.7	-76.0%	16.6	-65.2%	16.8	1.2%	16.8	0.0%	16.8	0.0%
Gross General Fund	14,167.0	13.1%	15,762.8	11.3%	17,459.7	10.8%	19,035.4	9.0%	20,881.9	9.7%	22,900.3	9.7%
Net General Fund	14,155.0	13.0%	15,695.3	10.9%	17,374.1	10.7%	18,940.9	9.0%	20,824.9	9.9%	22,839.3	9.7%

Note: Totals may not sum due to rounding. Other taxes include Eastern and Western Oregon Severance Taxes and Amusement Device Tax. Other revenues include Commercial Fish Licenses & Fees and Pari-mutual Receipts.

Table B.3 Summary of 2013 Legislative Session Adjustments

	13-15	15-17	Biennia			Staff Measure Summary	Revenue Impact Statement
			17-19	19-21	21-23		
Personal Income Tax Impacts (Millions)							
1099 Penalties – HB 2464	\$0.8	\$1.1	\$1.2	\$1.3	\$1.4	HB 2464	HB 2464
Federal Reconnect – HB 2494	-\$0.7	\$0.4	\$0.00	\$0.00	\$0.00	HB 2492	HB 2492
DOR Enforcement – SB 5538	\$33.1	\$0.0	\$0.0	\$0.0	\$0.0		SB 5538
<i>Tax Credits - HB 3367</i>						HB 3367	HB 3367
Earned Income	-\$42.2	-\$75.2	-\$75.8	-\$37.5	\$0.0		
Medical Deduction	\$3.0	\$5.0	\$6.0	\$8.0	\$10.0		
Married-Filing Separate	\$4.0	\$5.0	\$5.0	\$6.0	\$6.0		
Political Contributions	-\$6.3	-\$15.5	-\$13.7	-\$5.6	\$0.0		
Cultural Trust	-\$3.3	-\$6.6	-\$6.8	-\$3.4	\$0.0		
Pension Income	-\$0.9	-\$1.7	-\$1.7	-\$0.9	\$0.0		
Rural Medical Provider	-\$1.0	-\$3.6	-\$2.9	-\$2.3	-\$1.9		
Rural EMT	-\$0.2	-\$0.3	-\$0.3	-\$0.2	\$0.0		
Employer Provider Scholar.	\$0.0	-\$0.1	-\$0.1	\$0.0	\$0.0		
Farmworkers Housing	\$0.0	-\$0.1	-\$0.2	-\$0.3	-\$0.2		
Mobile Home Closure	\$0.0	-\$0.1	-\$0.1	\$0.0	\$0.0		
Mobile Home Gains	\$0.0	-\$0.1	-\$0.1	\$0.0	\$0.0		
Film & Video Credit	-\$7.6	-\$7.6	-\$3.8	\$0.0	\$0.0		
Personal Income Tax Total	-\$21.3	-\$100.2	-\$93.3	-\$34.9	\$15.3		
Corporate Income Tax Impacts (Millions)							
Out of State Banks – HB 3477	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	HB 3477	HB 3477
1099 Penalties – HB 2464	\$0.2	\$0.1	\$0.1	\$0.1	\$0.1	HB 2464	HB 2464
Tax Havens – HB 2460	\$18.0	\$42.0	\$49.0	\$51.0	\$55.0	HB 2460	HB 2460
Fire Insurance – HB 2084	-\$1.4	-\$2.0	-\$2.2	-\$2.3	-\$2.4	HB 2084	HB 2084
<i>Tax Credits - HB 3367</i>						HB 3367	HB 3367
Farmworkers Housing.	-\$0.2	-\$0.5	-\$0.7	-\$0.9	-\$0.8		
Sunset Workers Comp	\$1.5	\$3.0	\$3.0	\$3.0	\$3.0		
Corporate Income Tax Total	\$19.1	\$43.6	\$50.2	\$51.9	\$55.9		
Other Tax/Revenue Impacts (Millions)							
Program Change Bill – HB 2322	\$47.5	\$0.0	\$0.0	\$0.0	\$0.0	HB 2322	HB 2322
Criminal Fines – HB 2562	-\$9.2	-\$9.4	-\$9.6	-\$9.8	-\$10.0	HB 2562	HB 2562
Other Tax Total	\$38.3	-\$9.4	-\$9.6	-\$9.8	-\$10.0		

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									
										December 2013
	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%	14.3%	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	1,348,171	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 ¹	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%

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									December 2013
	2013:3	2013:4	2014:1	2014:2	FY 2014	2014:3	2014:4	2015:1	2015:2	FY 2015
WITHHOLDING	1,333,946	1,417,594	1,418,602	1,383,463	5,553,604	1,394,845	1,519,028	1,500,648	1,462,178	5,876,699
%CHYA	5.7%	3.9%	4.8%	4.7%	4.7%	4.6%	7.2%	5.8%	5.7%	5.8%
EST. PAYMENTS	221,695	172,920	322,175	371,229	1,088,019	255,671	228,253	370,196	395,236	1,249,355
%CHYA	7.9%	8.7%	15.7%	15.3%	12.8%	15.3%	32.0%	14.9%	6.5%	14.8%
FINAL PAYMENTS ¹	83,096	116,087	130,123	788,755	1,118,061	78,354	102,631	120,404	870,563	1,171,952
%CHYA	15.1%	27.1%	5.4%	0.4%	4.2%	-5.7%	-11.6%	-7.5%	10.4%	4.8%
REFUNDS	67,098	151,951	532,259	403,958	1,155,265	87,685	181,776	526,638	411,519	1,207,618
%CHYA	28.5%	38.8%	-0.8%	5.4%	6.8%	30.7%	19.6%	-1.1%	1.9%	4.5%
OTHER	(201,367)	-	-	209,928	8,561	(209,928)	-	-	222,657	12,729
TOTAL	1,370,272	1,554,650	1,338,641	2,349,417	6,612,980	1,431,256	1,668,136	1,464,610	2,539,115	7,103,117
%CHYA	5.9%	3.3%	9.8%	4.6%	5.5%	4.5%	7.3%	9.4%	8.1%	7.4%
	2015:3	2015:4	2016:1	2016:2	FY 2016	2016:3	2016:4	2017:1	2017:2	FY 2017
WITHHOLDING	1,474,086	1,611,108	1,584,600	1,542,704	6,212,499	1,555,321	1,699,891	1,657,349	1,610,883	6,523,444
%CHYA	5.7%	6.1%	5.6%	5.5%	5.7%	5.5%	5.5%	4.6%	4.4%	5.0%
EST. PAYMENTS	272,204	243,014	394,230	423,083	1,332,531	291,383	260,136	421,523	441,161	1,414,203
%CHYA	6.5%	6.5%	6.5%	7.0%	6.7%	7.0%	7.0%	6.9%	4.3%	6.1%
FINAL PAYMENTS ¹	76,335	104,424	120,889	954,601	1,256,249	83,101	113,425	128,552	1,009,505	1,334,583
%CHYA	-2.6%	1.7%	0.4%	9.7%	7.2%	8.9%	8.6%	6.3%	5.8%	6.2%
REFUNDS	95,730	187,106	545,513	471,698	1,300,047	105,325	207,848	580,409	512,977	1,406,558
%CHYA	9.2%	2.9%	3.6%	14.6%	7.7%	10.0%	11.1%	6.4%	8.8%	8.2%
OTHER	-222,657	0	0	234,926	12,269	-234,926	0	0	245,322	10,396
TOTAL	1,504,238	1,771,440	1,554,206	2,683,616	7,513,500	1,589,554	1,865,604	1,627,015	2,793,894	7,876,067
%CHYA	5.1%	6.2%	6.1%	5.7%	5.8%	5.7%	5.3%	4.7%	4.1%	4.8%
	2017:3	2017:4	2018:1	2018:2	FY 2018	2018:3	2018:4	2019:1	2019:2	FY 2019
WITHHOLDING	1,624,166	1,775,129	1,745,254	1,698,993	6,843,542	1,712,892	1,872,109	1,855,789	1,809,357	7,250,147
%CHYA	4.4%	4.4%	5.3%	5.5%	4.9%	5.5%	5.5%	6.3%	6.5%	5.9%
EST. PAYMENTS	303,834	271,251	439,431	457,506	1,472,022	315,091	281,301	455,709	474,386	1,526,487
%CHYA	4.3%	4.3%	4.2%	3.7%	4.1%	3.7%	3.7%	3.7%	3.7%	3.7%
FINAL PAYMENTS ¹	88,269	120,331	135,445	1,069,000	1,413,045	92,824	126,070	138,989	1,081,132	1,439,016
%CHYA	6.2%	6.1%	5.4%	5.9%	5.9%	5.2%	4.8%	2.6%	1.1%	1.8%
REFUNDS	111,824	219,312	604,525	534,361	1,470,022	117,112	229,142	652,327	576,856	1,575,436
%CHYA	6.2%	5.5%	4.2%	4.2%	4.5%	4.7%	4.5%	7.9%	8.0%	7.2%
OTHER	(245,322)	-	-	258,727	13,405	(258,727)	-	-	275,519	16,792
TOTAL	1,659,123	1,947,400	1,715,605	2,949,865	8,271,992	1,744,969	2,050,338	1,798,160	3,063,539	8,657,006
%CHYA	4.4%	4.4%	5.4%	5.6%	5.0%	5.2%	5.3%	4.8%	3.9%	4.7%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
WITHHOLDING	1,824,045	1,993,599	1,956,850	1,904,394	7,678,888	1,919,998	2,098,463	2,058,300	2,002,858	8,079,619
%CHYA	6.5%	6.5%	5.4%	5.3%	5.9%	5.3%	5.3%	5.2%	5.2%	5.2%
EST. PAYMENTS	329,717	294,680	475,601	496,788	1,596,786	343,079	306,609	495,191	523,332	1,668,211
%CHYA	4.6%	4.8%	4.4%	4.7%	4.6%	4.1%	4.0%	4.1%	5.3%	4.5%
FINAL PAYMENTS ¹	99,035	132,619	149,195	1,084,657	1,465,507	99,092	132,051	154,111	1,138,808	1,524,062
%CHYA	6.7%	5.2%	7.3%	0.3%	1.8%	0.1%	-0.4%	3.3%	5.0%	4.0%
REFUNDS	125,967	241,862	689,767	609,594	1,667,191	134,073	254,724	701,124	619,467	1,709,388
%CHYA	7.6%	5.6%	5.7%	5.7%	5.8%	6.4%	5.3%	1.6%	1.6%	2.5%
OTHER	-275,519	0	0	290,009	14,489	-290,009	0	0	305,004	14,996
TOTAL	1,851,310	2,179,037	1,891,880	3,166,252	9,088,479	1,938,086	2,282,400	2,006,478	3,350,536	9,577,500
%CHYA	6.1%	6.3%	5.2%	3.4%	5.0%	4.7%	4.7%	6.1%	5.8%	5.4%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
WITHHOLDING	2,019,280	2,206,973	2,159,709	2,100,619	8,486,581	2,117,881	2,314,737	2,262,363	2,199,955	8,894,936
%CHYA	5.2%	5.2%	4.9%	4.9%	5.0%	4.9%	4.9%	4.8%	4.7%	4.8%
EST. PAYMENTS	358,360	319,930	518,499	544,623	1,741,412	375,090	334,866	542,694	569,808	1,822,457
%CHYA	4.5%	4.3%	4.7%	4.1%	4.4%	4.7%	4.7%	4.7%	4.6%	4.7%
FINAL PAYMENTS ¹	102,952	137,985	154,368	1,190,612	1,585,917	103,167	140,017	157,253	1,245,111	1,645,548
%CHYA	3.9%	4.5%	0.2%	4.5%	4.1%	0.2%	1.5%	1.9%	4.6%	3.8%
REFUNDS	137,094	262,608	740,826	655,376	1,795,905	143,583	275,668	784,676	694,413	1,898,341
%CHYA	2.3%	3.1%	5.7%	5.8%	5.1%	4.7%	5.0%	5.9%	6.0%	5.7%
OTHER	-305,004	0	0	319,897	14,892	-319,897	0	0	335,027	15,130
TOTAL	2,038,494	2,402,280	2,091,750	3,500,375	10,032,898	2,132,658	2,513,952	2,177,634	3,655,487	10,479,730
%CHYA	5.2%	5.3%	4.2%	4.5%	4.8%	4.6%	4.6%	4.1%	4.4%	4.5%

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.5 Oregon Corporate Income Tax Revenue Forecast

TABLE B.5	OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS									
	Thousands of Dollars - Not Seasonally Adjusted									
	FY									December 2013
	2005:3	2005:4	2006:1	2006:2	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	183,562
%CHYA	3.3%	9.9%	-40.6%	-30.7%	-9.9%	-20.4%	-34.5%	-2.5%	22.2%	-20.9%
TOTAL	70,910	50,642	64,784	167,254	353,589	113,936	106,890	73,111	174,670	468,606
%CHYA	-26.1%	7.3%	247.5%	104.0%	45.1%	60.7%	111.1%	12.9%	4.4%	32.5%
	2011:3	2011:4	2012:1	2012:2	FY 2012	2012:3	2012:4	2013:1	2013:2	FY 2013
ADVANCE PAYMENTS ¹	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 ¹	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 ¹	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%

TABLE B.5

OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS

	Thousands of Dollars - Not Seasonally Adjusted									December 2013
	2013:3	2013:4	2014:1	2014:2	FY 2014	2014:3	2014:4	2015:1	2015:2	FY 2015
ADVANCE PAYMENTS ¹	126,041	113,782	94,979	190,558	525,360	172,200	164,562	101,247	207,469	645,478
%CHYA	-3.3%	3.2%	17.3%	-32.6%	-13.0%	36.6%	44.6%	6.6%	8.9%	22.9%
FINAL PAYMENTS ¹	23,492	26,354	40,524	43,717	134,088	23,585	26,401	38,206	43,335	131,527
%CHYA	43.4%	23.3%	10.5%	28.5%	23.7%	0.4%	0.2%	-5.7%	-0.9%	-1.9%
REFUNDS	39,361	43,008	47,046	48,065	177,480	60,292	50,949	59,354	57,890	228,485
%CHYA	18.5%	141.2%	83.8%	-73.7%	-31.6%	53.2%	18.5%	26.2%	20.4%	28.7%
TOTAL ¹	110,172	97,128	88,457	186,210	481,968	135,494	140,014	80,099	192,914	548,520
%CHYA	-3.0%	-14.6%	-3.9%	39.4%	6.4%	23.0%	44.2%	-9.4%	3.6%	13.8%
	2015:3	2015:4	2016:1	2016:2	FY 2016	2016:3	2016:4	2017:1	2017:2	FY 2017
ADVANCE PAYMENTS ¹	177,814	167,656	104,878	212,806	663,154	178,177	172,746	108,622	215,524	675,068
%CHYA	3.3%	1.9%	3.6%	2.6%	2.7%	0.2%	3.0%	3.6%	1.3%	1.8%
FINAL PAYMENTS ¹	22,080	26,836	40,126	43,087	132,130	21,240	25,690	38,722	42,348	128,000
%CHYA	-6.4%	1.6%	5.0%	-0.6%	0.5%	-3.8%	-4.3%	-3.5%	-1.7%	-3.1%
REFUNDS	64,713	59,612	68,008	63,339	255,672	71,728	64,485	70,508	66,961	273,682
%CHYA	7.3%	17.0%	14.6%	9.4%	11.9%	10.8%	8.2%	3.7%	5.7%	7.0%
TOTAL ¹	135,181	134,880	76,996	192,554	539,612	127,690	133,951	76,835	190,910	529,386
%CHYA	-0.2%	-3.7%	-3.9%	-0.2%	-1.6%	-5.5%	-0.7%	-0.2%	-0.9%	-1.9%
	2017:3	2017:4	2018:1	2018:2	FY 2018	2018:3	2018:4	2019:1	2019:2	FY 2019
ADVANCE PAYMENTS ¹	180,003	173,268	110,368	220,785	684,423	181,868	175,830	112,514	221,772	691,984
%CHYA	1.0%	0.3%	1.6%	2.4%	1.4%	1.0%	1.5%	1.9%	0.4%	1.1%
FINAL PAYMENTS ¹	21,585	25,589	38,236	43,016	128,426	21,415	25,365	38,333	42,036	127,149
%CHYA	1.6%	-0.4%	-1.3%	1.6%	0.3%	-0.8%	-0.9%	0.3%	-2.3%	-1.0%
REFUNDS	77,450	67,399	73,310	71,492	289,651	80,277	70,931	75,853	71,998	299,059
%CHYA	8.0%	4.5%	4.0%	6.8%	5.8%	3.7%	5.2%	3.5%	0.7%	3.2%
TOTAL ¹	124,137	131,458	75,294	192,309	523,198	123,006	130,265	74,994	191,810	520,074
%CHYA	-2.8%	-1.9%	-2.0%	0.7%	-1.2%	-0.9%	-0.9%	-0.4%	-0.3%	-0.6%
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
ADVANCE PAYMENTS ¹	185,255	179,987	113,651	224,755	703,648	188,466	185,706	117,985	227,449	719,606
%CHYA	1.9%	2.4%	1.0%	1.3%	1.7%	1.7%	3.2%	3.8%	1.2%	2.3%
FINAL PAYMENTS ¹	21,485	25,580	38,510	43,382	128,956	22,239	26,462	39,511	44,079	132,291
%CHYA	0.3%	0.8%	0.5%	3.2%	1.4%	3.5%	3.4%	2.6%	1.6%	2.6%
REFUNDS	81,932	72,053	77,045	74,467	305,497	83,158	72,454	76,358	73,893	305,863
%CHYA	2.1%	1.6%	1.6%	3.4%	2.2%	1.5%	0.6%	-0.9%	-0.8%	0.1%
TOTAL ¹	124,808	133,513	75,116	193,670	527,107	127,547	139,714	81,138	197,635	546,034
%CHYA	1.5%	2.5%	0.2%	1.0%	1.4%	2.2%	4.6%	8.0%	2.0%	3.6%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
ADVANCE PAYMENTS ¹	193,060	191,471	121,496	234,716	740,744	195,640	193,294	123,811	234,837	747,582
%CHYA	2.4%	3.1%	3.0%	3.2%	2.9%	1.3%	1.0%	1.9%	0.1%	0.9%
FINAL PAYMENTS ¹	23,951	27,631	40,873	47,025	139,479	25,940	29,603	42,723	47,197	145,463
%CHYA	7.7%	4.4%	3.4%	6.7%	5.4%	8.3%	7.1%	4.5%	0.4%	4.3%
REFUNDS	83,417	70,288	75,125	75,025	303,856	83,184	71,596	74,879	72,572	302,231
%CHYA	0.3%	-3.0%	-1.6%	1.5%	-0.7%	-0.3%	1.9%	-0.3%	-3.3%	-0.5%
TOTAL ¹	133,593	148,814	87,245	206,715	576,367	138,396	151,301	91,654	209,463	590,815
%CHYA	4.7%	6.5%	7.5%	4.6%	5.6%	3.6%	1.7%	5.1%	1.3%	2.5%

¹ Includes adjustments for changes in tax law.

Table B.6 Cigarette and Tobacco Tax Distribution

TABLE B.6 Cigarette & Tobacco Tax Distribution (Millions of \$)											December 2013	
	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*												
2011-12	37.938	147.855	5.898	-	191.691	11.795	203.487	28.087	21.670	2.410	52.167	
2012-13	37.018	144.267	5.755	-	187.039	11.509	198.548	30.522	23.549	2.619	56.690	
2011-13 Biennium	74.956	292.123	11.652	-	378.731	23.304	402.035	58.609	45.219	5.029	108.858	
2013-14	37.365	136.856	5.459	7.498	187.179	10.920	198.099	29.273	22.586	2.512	54.371	
2014-15	38.027	130.416	5.202	15.211	188.855	10.409	199.264	30.093	23.218	2.582	55.893	
2013-15 Biennium	75.392	267.272	10.661	22.709	376.034	21.329	397.363	59.366	45.804	5.094	110.264	
2015-16	34.075	123.716	4.935	17.093	179.819	9.872	189.691	30.936	23.868	2.655	57.458	
2016-17	29.711	115.794	4.619	18.907	169.031	9.238	178.269	31.802	24.537	2.729	59.067	
2015-17 Biennium	63.787	239.510	9.554	36.000	348.851	19.109	367.960	62.737	48.405	5.383	116.526	
2017-18	27.882	108.662	4.334	18.317	159.195	8.669	167.863	32.692	25.224	2.805	60.721	
2018-19	23.572	99.028	3.950	17.325	143.875	7.900	151.776	33.608	25.930	2.884	62.421	
2017-19 Biennium	51.454	207.690	8.284	35.642	303.070	16.569	319.639	66.300	51.153	5.689	123.142	
2019-20	23.572	91.867	3.664	16.072	135.176	7.329	142.505	34.549	26.656	2.965	64.169	
2020-21	21.345	83.188	3.318	14.553	122.404	6.636	129.041	35.516	27.402	3.048	65.966	
2019-21 Biennium	44.917	175.055	6.983	30.625	257.580	13.965	271.546	70.065	54.058	6.012	130.135	
2021-22	19.482	75.927	3.029	13.283	111.721	6.057	117.778	36.510	28.169	3.133	67.813	
2022-23	16.838	65.623	2.618	11.481	96.559	5.235	101.795	37.533	28.958	3.221	69.712	
2021-23 Biennium	36.320	141.550	5.646	24.764	208.280	11.292	219.573	74.043	57.128	6.354	137.524	

* Prior to January 1, 2014 the cigarette tax per pack totaled \$1.18 with the following distribution. \$0.8574 to the Health Plan, \$0.22 to the state general fund, \$0.0342 to Tobacco Use Reduction and \$0.0684 to Cities, Counties and Public Transit. Following the passage of HB 3601 during the 2013 Special Session, the following changes were made to cigarette taxes. Beginning January 1, 2014 taxes per pack were raised \$0.13 to a total of \$1.31 per pack. Beginning January 1, 2016 taxes will increase an additional \$0.01 for a total of \$1.32 per pack with a further \$0.01 increase on January 1, 2018 for a total of \$1.33 per pack. The distribution of the \$0.13 increase beginning in 2014 is split \$0.10 to Mental Health, \$0.013 to the state general fund, \$0.002 to Tobacco Use Reduction and \$0.016 to the Health Plan. Beginning January 1, 2016 the full tax increase of \$0.14 per pack relative to pre-2014 tax rates, is dedicated to Mental Health. Similarly the full \$0.15 post January 1, 2018 is likewise dedicated to Mental Health.

Table B.7 Revenue Distribution to Local Governments

TABLE B.7									December 2013
Liquor Apportionment and Revenue Distribution to Local Governments (Millions of \$)									
	Liquor Apportionment Distribution				City Revenue			Cigarette Tax Distribution²	
	Total Liquor Revenue Available	General Fund (56%)	Mental Health¹	Oregon Wine Board	Revenue Sharing	Regular	Total		Counties
2011-12	194.104	110.200	8.300	0.283	23.966	34.237	58.203	17.118	11.795
2012-13	202.612	115.364	8.051	0.282	25.109	35.870	60.980	17.935	11.509
2011-13 Biennium	396.716	225.564	16.351	0.565	49.075	70.107	119.183	35.054	23.304
2013-14	218.937	124.551	8.822	0.316	27.124	38.749	65.873	19.374	10.920
2014-15	223.359	127.067	9.001	0.322	27.672	39.532	67.204	19.766	10.409
2013-15 Biennium	442.296	251.619	17.823	0.638	54.796	78.280	133.076	39.140	21.329
2015-16	213.681	114.500	9.271	0.332	28.502	40.717	69.220	20.359	9.872
2016-17	220.092	117.935	9.549	0.342	29.357	41.939	71.296	20.970	9.238
2015-17 Biennium	433.773	232.435	18.819	0.674	57.860	82.656	140.516	41.328	19.109
2017-18	226.694	121.473	9.835	0.352	30.238	43.197	73.435	21.599	8.669
2018-19	233.495	125.118	10.130	0.363	31.145	44.493	75.638	22.247	7.900
2017-19 Biennium	460.190	246.591	19.966	0.715	61.383	87.690	149.073	43.845	16.569
2019-20	240.500	128.871	10.434	0.374	32.080	45.828	77.907	22.914	7.329
2020-21	247.715	132.737	10.747	0.385	33.042	47.203	80.245	23.601	6.636
2019-21 Biennium	488.215	261.608	21.181	0.759	65.121	93.030	158.152	46.515	13.965
2021-22	255.147	136.719	11.070	0.396	34.033	48.619 [✓]	82.652	24.309	6.057
2022-23	262.801	140.821	11.402	0.408	35.054	50.077 [✓]	85.131	25.039	5.235
2021-23 Biennium	517.948	277.540	22.471	0.805	69.087	98.696 [✓]	167.783	49.348	11.292

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 September 2013 Forecast

Table B.8 Track Record for the September 2013 Forecast

(Quarter ending September 31, 2013)

Personal Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Withholding	\$1,333.9	\$1,347.5	-1.0%	\$1,262.6	5.7%		
Dollar difference		-\$13.6		\$71.4			
Estimated Payments	\$224.2	\$244.9	-8.4%	\$207.3	8.1%		
Dollar difference		\$74.5		\$16.9			
Final Payments	\$80.6	\$74.4	8.3%	\$70.4	14.4%		
Dollar difference		\$6.2		\$10.2			
Refunds	-\$67.1	-\$81.7	-17.9%	-\$52.2	28.5%		
Dollar difference		\$14.6		-\$14.9			
Total Personal Income Tax	\$1,571.6	\$1,585.1	-0.8%	\$1,488.1	5.6%		
Dollar difference		-\$13.5		\$83.5			
Corporate Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change		
Advanced Payments	\$126.0	\$138.3	-8.8%	\$130.3	-3.3%		
Dollar difference		-\$12.2		-\$4.3			
Final Payments	\$23.5	\$22.9	2.5%	\$16.4	43.6%		
Dollar difference		\$0.6		\$7.1			
Refunds	-\$39.4	-\$47.8	-17.7%	-\$33.2	18.5%		
Dollar difference		\$8.5		-\$6.1			
Total Corporate Income Tax	\$110.2	\$113.3	-2.8%	\$113.5	-2.9%		
Dollar difference		-\$3.2		-\$3.3			
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	\$1,681.8	\$1,698.4	-1.0%	\$1,601.6	5.0%		
Dollar difference		-\$16.6		\$80.2			

Table B.9 Summary of Lottery Resources

TABLE B.9 Summary of Lottery Resources	Dec 2013 Forecast										
	2013-15			2015-17		2017-19		2019-21		2021-23	
(in millions of dollars)	Current Forecast	Change from Sep-13	Change from COS 2013	Current Forecast	Change from Sep-13	Current Forecast	Change from Sep-13	Current Forecast	Change from Sep-13	Current Forecast	Change from Sep-13
LOTTERY EARNINGS											
Traditional Lottery ¹	124.480	(4.984)	1.819	118.150	(3.154)	116.806	(3.066)	116.341	(3.054)	117.475	(3.042)
Video Lottery	1,000.289	1.418	(2.633)	1,088.272	0.542	1,193.597	0.698	1,313.050	0.768	1,446.433	0.844
Administrative Actions	(0.065)	(0.065)	(0.065)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Video Lottery Terminal Replacement	(71.200)	0.000	0.000	(59.200)	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available to Transfer	1,053.504	(3.831)	(1.079)	1,147.222	(2.612)	1,310.403	(2.368)	1,429.392	(2.286)	1,563.908	(2.198)
ECONOMIC DEVELOPMENT FUND											
Beginning Balance	3.491	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transfers from Lottery	1,053.504	(3.831)	(1.079)	1,147.222	(2.612)	1,310.403	(2.368)	1,429.392	(2.286)	1,563.908	(2.198)
Other Resources ²	1.400	0.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000
Total Available Resources	1,058.395	(3.831)	(1.079)	1,149.222	(2.612)	1,312.403	(2.368)	1,431.392	(2.286)	1,565.908	(2.198)
ALLOCATION OF RESOURCES											
County Economic Development	33.849	0.000	0.000	41.747	2.255	45.789	(0.015)	51.140	(0.016)	59.485	(0.018)
Education Stability Fund ³	189.631	(0.690)	(0.194)	206.500	(0.470)	235.873	(0.426)	257.291	(0.412)	281.503	(0.396)
Parks and Natural Resources Fund ⁴	158.026	(0.575)	(0.162)	172.083	(0.392)	196.561	(0.355)	214.409	(0.343)	234.586	(0.330)
OUS Sports Lottery Account ⁵	8.000	0.000	0.000	11.472	(0.026)	13.104	(0.024)	14.294	(0.023)	15.639	(0.022)
Gambling Addiction ⁵	10.546	0.000	0.000	11.472	(0.026)	13.104	(0.024)	14.294	(0.023)	15.639	(0.022)
County Fairs	3.669	0.000	0.000	3.648	0.000	3.648	0.000	3.648	0.000	3.648	0.000
Other Legislatively Adopted Allocations ⁶	640.397	0.000	0.000	269.600	0.000	258.600	0.000	258.600	0.000	258.600	0.000
Total Distributions	1,044.118	(1.264)	(0.356)	716.523	1.341	766.678	(0.843)	813.676	(0.816)	869.101	(0.79)
Ending Balance/Discretionary Resources	14.277	(2.567)	(0.723)	432.699	(3.953)	545.726	(1.525)	617.716	(1.470)	696.807	(1.411)

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 Addiction 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

Table B.10: Budgetary Reserve Summary						December 2013
Rainy Day Fund						
(Millions)	<u>2011-13</u>	<u>2013-15</u>	<u>2015-17</u>	<u>2017-19</u>	<u>2019-21</u>	<u>2021-23</u>
Beginning Balance	\$10.4	\$61.9	\$210.6	\$397.2	\$668.8	\$983.4
Interest Earnings	\$0.6	\$1.9	\$18.7	\$45.5	\$70.0	\$98.5
Deposits ¹	\$50.8	\$146.9	\$167.9	\$226.2	\$244.5	\$267.1
Ending Balance²	\$61.9	\$210.6	\$397.2	\$668.8	\$983.4	\$1,349.0
Education Stability Fund³						
(Millions)	<u>2011-13</u>	<u>2013-15</u>	<u>2015-17</u>	<u>2017-19</u>	<u>2019-21</u>	<u>2021-23</u>
Beginning Balance	\$5.1	\$7.4	\$177.9	\$363.7	\$564.3	\$780.9
Interest Earnings ⁴	\$0.6	\$1.0	\$15.1	\$38.9	\$56.6	\$35.5
Deposits ⁵	\$184.8	\$170.5	\$185.8	\$200.6	\$216.5	\$108.5
Distributions	-\$182.9	-\$1.0	-\$15.1	-\$38.9	-\$56.6	-\$32.3
Oregon Education Fund	-\$0.5	-\$0.8	-\$11.4	-\$29.2	-\$42.5	-\$24.2
Oregon Student Access Comm.	-\$0.2	-\$0.3	-\$3.8	-\$9.7	-\$14.2	-\$8.1
Withdrawals	-\$182.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance	\$7.6	\$177.9	\$363.7	\$564.3	\$780.9	\$892.5
Total Reserves						
(Millions)	<u>2011-13</u>	<u>2013-15</u>	<u>2015-17</u>	<u>2017-19</u>	<u>2019-21</u>	<u>2019-21</u>
Ending Balances	\$69.2	\$388.5	\$760.9	\$1,233.2	\$1,764.3	\$2,241.5
Percent of GF Revenues	0.5%	2.5%	4.4%	6.5%	8.5%	9.8%

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.