

APPENDIX B: REVENUE FORECAST DETAIL

Table B.1 General Fund Revenue Statement 2009-11 103

Table B.2 General Fund Revenue Forecast by Fiscal Year 104

Table B.3 Summary of Tax Model Adjustments 105

Table B.3a Summary of 2009 Legislative Session Adjustments..... 106

Table B.4 Oregon Personal Income Tax Revenue Forecast 107

Table B.5 Oregon Corporate Income Tax Revenue Forecast..... 109

Table B.6 Cigarette and Tobacco Tax Distribution..... 111

Table B.7 Revenue Distribution to Local Governments..... 112

Table B.8 Track Record for the May 2009 Forecast 113

Table B.9 Summary of Lottery Resources..... 114

Table B.10 Budgetary Reserve Summary and Outlook..... 115

**Table B.1
General Fund Revenue Statement -- 2009-11**

	Forecasts Dated: 9/1/2009			Forecasts Dated: 12/1/2009			Difference		
	Estimate at COS 2009	2009-10	2010-11	Total 2009-11	2009-10	2010-11	Total 2009-11	12/1/2009 Less 9/1/2009	12/1/2009 Less COS
Taxes									
Personal Income Taxes (Before Kicker)	11,545,697,000	5,470,898,000	5,942,903,000	11,413,801,000	5,485,704,000	5,917,924,000	11,403,628,000	(10,173,000)	(142,069,000)
Corporate Income Taxes (Before Kicker)	831,615,000	323,926,000	507,689,000	831,615,000	314,746,000	507,689,000	822,435,000	(9,180,000)	(9,180,000)
Insurance Taxes	99,611,000	44,358,000	44,358,000	88,716,000	46,746,000	45,889,000	92,635,000	3,919,000	(6,976,000)
Estate Taxes	195,407,000	91,109,000	93,301,000	184,410,000	95,459,000	97,756,000	193,215,000	8,805,000	(2,192,000)
Cigarette Taxes	67,333,000	37,285,000	35,126,000	72,411,000	37,285,000	35,126,000	72,411,000	0	5,078,000
Other Tobacco Products Taxes	35,335,000	17,547,000	17,554,000	35,101,000	17,547,000	17,554,000	35,101,000	0	(234,000)
Other Taxes	1,050,000	550,000	500,000	1,050,000	550,000	500,000	1,050,000	0	0
Fines and Fees									
State Court Fees	56,644,000	27,176,000	27,176,000	54,352,000	25,700,000	25,700,000	51,400,000	(2,952,000)	(5,244,000)
Secretary of State Fees	25,056,000	12,305,000	12,751,000	25,056,000	12,305,000	12,751,000	25,056,000	0	0
Criminal Fines & Assessments	62,925,000	34,922,000	35,986,000	70,908,000	37,986,000	32,142,000	70,128,000	(780,000)	7,203,000
Securities Fees	14,996,000	7,591,000	7,556,000	15,147,000	7,591,000	7,010,000	14,601,000	(546,000)	(395,000)
Central Service Charges									
Liquor Apportionment	8,760,000	4,380,000	4,380,000	8,760,000	4,380,000	4,380,000	8,760,000	0	0
Liquor Apportionment									
Liquor Apportionment	213,092,000	106,381,000	110,723,000	217,104,000	102,655,000	106,845,000	209,500,000	(7,604,000)	(3,592,000)
Interest Earnings									
Interest Earnings	50,571,300	22,700,000	27,821,000	50,521,000	10,700,000	20,821,000	31,521,000	(19,000,000)	(19,000,300)
Miscellaneous Revenues¹									
Miscellaneous Revenues ¹	108,750,000	52,350,000	56,400,000	108,750,000	46,350,000	56,400,000	102,750,000	(6,000,000)	(6,000,000)
One-time Transfers									
One-time Transfers	258,894,848	258,895,000	0	258,895,000	258,895,000	0	258,895,000	0	152
Gross General Fund Revenues	13,575,687,148	6,512,373,000	6,924,224,000	13,436,597,000	6,504,599,000	6,888,487,000	13,393,086,000	(43,511,000)	(182,601,148)
Net General Fund Revenues	13,575,687,148	6,512,373,000	6,924,224,000	13,436,597,000	6,504,599,000	6,888,487,000	13,393,086,000	(43,511,000)	(182,601,148)
Plus Beginning Balance	0	0	0	0	0	0	0	0	0
Less Anticipated Administrative Actions*	(43,700,000)			(43,700,000)			(15,700,000)	28,000,000	28,000,000
Available Resources	13,531,987,148			13,392,897,000			13,377,386,000	(15,511,000)	(154,601,148)
Projected Expenditures	13,298,144,069			13,298,144,069			13,298,144,069	0	0
Estimated Ending Balance	233,843,079			94,752,931			79,241,931	(15,511,000)	(154,601,148)

1. Includes \$62 million related to indirect impacts from the Federal Stimulus legislation signed 2/18/09.

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
(\$Millions)

December 2009

Fiscal Years	2005-06		2006-07		2007-08		2008-09		2009-10		2010-11		2011-12		2012-13		2013-14		2014-15	
	Fiscal Year	Percent Change	Fiscal Year	Percent Change	Fiscal Year	Percent Change	Fiscal Year	Percent Change	Fiscal Year	Percent Change	Fiscal Year	Percent Change	Fiscal Year	Percent Change	Fiscal Year	Percent Change	Fiscal Year	Percent Change	Fiscal Year	Percent Change
Personal Income	5,443.6		5,596.7	2.8%	4,973.3	-11.4%	5,117.3	2.8%	5,485.7	7.2%	5,917.9	7.8%	6,456.3	9.1%	6,997.6	8.3%	7,619.6	9.0%	8,243.9	8.2%
Corporate Excise & Income	438.2		405.9	-7.5%	440.7	8.3%	243.8	-44.5%	314.7	28.7%	507.7	28.2%	516.8	1.8%	541.6	5.4%	574.8	5.1%	577.4	0.5%
Insurance	60.9		53.8	-11.7%	44.4	-16.5%	48.9	10.1%	46.7	-4.5%	45.9	-1.8%	54.4	19.4%	53.8	-1.6%	59.2	10.8%	59.0	-0.3%
Estate	89.3		79.6	-11.1%	109.5	24.5%	87.3	-12.1%	95.5	9.3%	97.8	2.4%	100.5	2.8%	103.5	2.9%	106.7	3.0%	110.2	3.4%
Cigarette	44.3		44.5	0.5%	41.8	-6.1%	39.9	-4.4%	37.3	-6.5%	35.1	-7.2%	35.2	0.3%	35.2	0.0%	35.1	-0.3%	35.0	-0.3%
Other Tobacco Products	16.3		16.2	-0.6%	17.3	6.8%	17.2	-0.6%	17.5	1.7%	17.6	0.6%	17.5	-0.6%	17.4	-0.6%	17.3	-0.6%	17.2	-0.6%
Other Taxes	1.5		1.0	-33.3%	0.4	-60.0%	1.1	25.0%	0.6	-45.5%	0.5	-16.7%	0.5	0.0%	0.5	0.0%	0.5	0.0%	0.5	0.0%
Other Revenues																				
Licenses and Fees	91.6		83.8	-8.5%	87.1	-3.9%	83.5	-4.1%	83.6	0.1%	77.6	-7.1%	88.3	13.0%	83.3	-5.8%	93.2	10.7%	87.3	-5.3%
Charges for Services	3.4		3.3	-3.0%	4.4	33.3%	4.3	-2.3%	4.4	2.3%	4.4	0.0%	4.4	0.0%	4.4	0.0%	4.4	0.0%	4.4	0.0%
Liquor Apportionment	78.8		67.3	-14.1%	90.4	33.0%	93.9	3.9%	102.7	9.0%	106.8	4.0%	110.1	3.1%	113.4	3.0%	116.8	2.5%	120.3	3.0%
Interest Earnings	32.2		69.2	215.0%	68.7	0.7%	15.7	-77.1%	10.7	-31.8%	20.8	92.5%	33.9	63.0%	27.0	-23.4%	33.9	25.6%	27.0	-23.4%
Others	11.7		8.9	-23.9%	10.5	18.0%	87.6	715.2%	305.2	286.2%	56.4	-46.3%	26.3	-53.1%	26.5	0.8%	27.3	3.8%	27.5	0.7%
Total General Fund	6,311.8		6,430.2	1.9%	5,888.5	-9.1%	5,840.4	-0.7%	6,504.6	11.3%	6,888.5	5.8%	7,444.1	8.1%	8,004.2	7.4%	8,688.8	8.3%	9,309.6	7.8%

Biennial Totals

Taxes	2005-07 Biennium		2007-09 Biennium		2009-11 Biennium		2011-13 Biennium		2013-15 Biennium		Percent Change	
	Biennium	Percent Change	Biennium	Percent Change	Biennium	Percent Change	Biennium	Percent Change	Biennium	Percent Change	Biennium	Percent Change
Personal Income	11,040.3	22.8%	10,090.6	-8.6%	11,403.6	13.0%	13,454.0	18.0%	15,863.5	17.9%	17.9%	
Corporate Excise & Income	844.1	31.7%	684.5	-18.9%	822.4	20.2%	1,058.4	28.2%	1,152.2	8.9%	8.9%	
Insurance	114.7	7.5%	93.3	-18.6%	92.6	-0.7%	108.2	16.8%	118.2	9.2%	9.2%	
Estate Taxes	168.9	29.5%	196.8	16.5%	193.2	-1.8%	204.0	5.6%	216.9	6.3%	6.3%	
Cigarette	88.8	7.4%	81.6	-8.0%	72.4	-11.3%	70.4	-2.8%	70.1	-0.4%	-0.4%	
Other Tobacco Products	32.6	48.5%	34.5	6.0%	35.1	1.7%	35.0	-0.4%	34.6	-1.1%	-1.1%	
Other Taxes	2.5	-10.2%	1.5	-41.0%	1.1	-28.9%	1.0	-4.8%	1.0	0.0%	0.0%	
Other Revenues												
Licenses and Fees	175.4	29.7%	170.6	-2.8%	161.2	-5.5%	171.6	6.5%	180.6	5.2%	5.2%	
Charges for Services	6.7	6.5%	8.7	30.3%	8.8	0.5%	8.8	0.0%	8.8	0.0%	0.0%	
Liquor Apportionment	146.1	18.5%	184.3	26.2%	209.5	13.7%	223.4	6.6%	237.0	6.1%	6.1%	
Interest Earnings	101.4	233.2%	84.3	-16.8%	31.5	-62.6%	60.9	93.2%	60.9	0.0%	0.0%	
Others	20.5	-87.6%	98.1	377.9%	361.6	268.7%	52.8	-85.4%	54.8	3.8%	3.8%	
Total General Fund	12,742.0	22.1%	11,728.9	-8.0%	13,393.1	14.2%	15,448.3	15.3%	17,998.4	16.5%	16.5%	

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 Revenues

Table B.3 Summary of Tax Model Adjustments

December 2009

Personal Income Tax (Thousands)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Federal Law Changes									
Working Families Tax Relief Act of 2004	11,130	7,492	5,265	0	0	0	0	0	0
Tax Increase Prevention and Reconciliation Act of 2005	2,600	-14,700	-11,000	6,300	24,200	19,700	6,500	0	0
Pension Protection Act of 2006	-1,900	-1,500	-1,500	-2,500	-19,300	-21,400	-25,700	-32,000	-37,000
Economic Stimulus Act of 2008	0	41,520	2,810	2,300	1,730	1,460	950	670	290
Other Federal Legislation	-14,200	-2,200	-2,400	-17,700	6,100	4,400	3,400	2,300	1,600
Measure 88 (Federal Tax Subtraction Increase)	-149,500	-152,000	-154,500	-157,000	-159,500	-162,000	-164,500	-167,000	-169,500
Multnomah County Income Tax									
2005 Session									
Total Tax Law Changes	-16,572	-20,460	-18,872	-26,058	-17,143	-13,571	-13,846	-14,127	-14,406
Additional Audit and Compliance Efforts	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200
2007 Session (Regular & Special 1*)									
Total Tax Law Changes	6,279	-2,601	-7,307	-12,713	-30,629	-25,286	-23,961	22,737	23,726
Additional Audit and Compliance Efforts	9,264	1,990	2,060	2,240	2,340	2,440	2,540	2,640	2,740
Projected Kicker									
Personal Income Tax Law Adjustments	-139,699	-129,259	-172,244	-191,931	-179,002	-181,057	-201,417	-171,580	-179,350
Corporate Income Tax (Thousands)									
Federal Law Changes									
Job Creation Act of 2004	-4,210	5,952	5,967	3,822	0	0	0	0	0
Tax Increase Prevention and Reconciliation Act of 2005	-5,400	-5,700	-1,400	500	500	400	300	0	0
Economic Stimulus Act of 2008	0	-85,300	17,600	15,260	12,800	10,400	6,960	4,400	2,600
Other Federal Legislation	-2,400	-2,000	-2,370	-2,660	-2,150	-2,150	-2,470	-1,870	-2,080
2005 Session									
Total Tax Law Changes	6,886	8,213	7,045	6,914	6,450	7,045	6,914	6,783	6,652
Additional Audit and Compliance Efforts	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
2007 Session (Regular & Special 1)									
H.B. 2031 (Small Business Tax Credit)	-24,800	0	0	0	0	0	0	0	0
Other Tax Law Changes	-19,002	1,581	-1,480	-5,891	-10,373	-14,025	-11,401	-11,484	-11,392
Additional Audit and Compliance Efforts	1,210	1,240	1,360	1,460	1,560	1,660	1,760	1,860	1,960
Affordable Housing Lenders Credit	0	0	-1,000	-2,000	-3,000	-3,000	-3,500	-4,000	-4,000
Projected Kicker									
Corporate Income Tax Law Adjustments	-45,217	-73,515	28,222	19,905	8,287	2,830	1,063	-1,812	-3,761

Notes: Adjustments factored into model results beginning with first forecast observation. Impacts phased out as impact becomes present in historical data.
 * 2007 Special Session 1 did not result in adjustments to personal income tax.

Table B.3A Summary of 2009 Legislative Session Adjustments

December 2009

Personal Income Tax (Millions)	2009-11	2011-13	2013-15
Tax Credit Sunsets - HB 2067	\$0.0	\$31.3	\$42.6
Federal Connect - HB 2078	-\$1.5	\$3.9	
PIT Package - HB 2649	\$472.0	\$375.0	\$379.0
CORP Package - HB 3405	\$17.0	\$18.0	\$20.0
Tax Amnesty - SB 880	\$0.1	\$0.5	\$0.4
Film & Video Credit - SB 621	-\$4.7	-\$2.5	\$0.0
Compliance Network - HB 2815	\$3.0	\$10.6	\$12.2
Department of Revenue Enhancements	\$36.9		
Personal Income Tax Law Adjustments	\$522.8	\$436.8	\$454.2
Corporate Income Tax (Millions)	2009-11	2011-13	2013-15
Tax Credit Sunsets - HB 2067	\$0.0	\$28.0	\$64.2
Federal Connect - HB 2078	\$2.4	\$0.4	
CORP Package - HB 3405	\$218.0	\$221.0	\$179.0
Corp Compliance - SB 180	\$0.6	\$1.2	\$1.2
Tax Amnesty - SB 880	\$0.1	\$0.2	\$0.1
Compliance Network - HB 2815	\$0.8	\$2.7	\$3.0
Corporate Income Tax Law Adjustments	\$221.9	\$253.4	\$247.6
Other Tax/Revenue (Millions)	2009-11	2011-13	2013-15
Moist Snuff - HB 2672	\$3.0	\$1.9	\$0.5
CORP Package - HB 3405 ¹	\$20.0	\$31.0	\$32.0
Tobacco Tax Compliance - SB 300	\$0.2	\$0.4	\$0.4
OUS Interest - HB 2208	\$1.5	\$1.9	\$1.9
OLCC Revenue Enhancements (HB 3199)	\$23.9		
DSL New Carissa (HB 3199)	\$0.7		
DOJ Consumer Protection Acct (HB 3199)	\$2.0		
9-1-1 Interest (HB 3199)	\$0.8		
LUBA Filing Fees (HB 3199)	\$0.1		
WRD Water Development Fund (HB 3199)	\$0.3		
DAS Risk (HB 3199)	\$30.0		
State Reserves - RDF to GF	\$225.0		
Other Adjustments	\$307.5	\$35.2	\$34.8

¹ The figure for 2009-11 was reduced \$6 million from the Close of Session estimate because the referral of the measures delays the implementation of higher Secretary of State filing fees.

	OREGON PERSONAL INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS											
	Thousands of Dollars - Not Seasonally Adjusted											December 2009
	2003:3	2003:4	2004:1	2004:2	FY 2004	2004:3	2004:4	2005:1	2005:2	FY 2005		
WITHHOLDING	933,137	983,211	996,751	962,199	3,875,297	982,063	1,022,832	1,065,596	1,014,547	4,085,037		
% CHYA	4.7%	4.6%	7.9%	6.2%	5.9%	5.2%	4.0%	6.9%	5.4%	5.4%		
EST. PAYMENTS	145,084	116,621	168,334	233,037	663,076	159,213	136,815	201,521	269,882	767,431		
% CHYA	-4.5%	6.0%	-0.2%	8.3%	2.7%	9.7%	17.3%	19.7%	15.8%	15.7%		
FINAL PAYMENTS	40,743	45,029	56,825	403,032	545,630	44,363	53,304	78,178	527,249	703,094		
% CHYA	8.1%	-3.9%	13.2%	11.2%	9.7%	8.9%	18.4%	37.6%	30.8%	28.9%		
REFUNDS	74,032	78,971	292,880	366,839	812,722	69,112	80,463	343,067	363,923	856,565		
% CHYA	-3.1%	-4.8%	-3.9%	16.2%	4.2%	-6.6%	1.9%	17.1%	-0.8%	5.4%		
OTHER	(128,394)	-	-	125,686	(2,708)	(125,686)	-	-	149,733	24,047		
TOTAL	916,537	1,065,890	929,030	1,357,116	4,268,573	990,841	1,132,488	1,002,228	1,597,487	4,723,045		
% CHYA	4.8%	5.2%	10.9%	4.7%	6.1%	8.1%	6.2%	7.9%	17.7%	10.6%		
	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%		

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 2009											
	2009:3	2009:4	2010:1	2010:2	FY 2010	2010:3	2010:4	2011:1	2011:2	FY 2011	2011:3	2011:4
WITHHOLDING	1,092,795	1,143,232	1,171,966	1,111,298	4,519,291	1,147,405	1,198,005	1,255,036	1,194,520	4,794,967	1,255,036	1,194,520
%CHYA	-6.0%	-3.3%	3.8%	2.0%	-1.0%	5.0%	4.8%	7.1%	7.5%	6.1%	7.1%	7.5%
EST. PAYMENTS	176,110	206,776	220,570	302,076	905,532	239,297	199,744	263,493	401,584	1,104,119	263,493	401,584
%CHYA	-33.4%	18.3%	1.5%	14.8%	-1.5%	35.9%	-3.4%	19.5%	32.9%	21.9%	19.5%	32.9%
FINAL PAYMENTS	62,443	74,421	99,153	791,196	1,027,213	78,766	94,476	106,803	699,061	979,106	106,803	699,061
%CHYA	-11.2%	-25.2%	-4.8%	49.3%	27.8%	26.1%	26.9%	7.7%	-11.6%	-4.7%	7.7%	-11.6%
REFUNDS	96,477	199,284	431,527	294,119	1,021,407	68,286	194,254	436,320	297,640	996,500	436,320	297,640
%CHYA	4.8%	10.5%	-3.6%	-27.2%	-9.2%	-29.2%	-2.5%	1.1%	1.2%	-2.4%	1.1%	1.2%
OTHER	(138,521)	-	-	175,146	36,626	(175,146)	-	-	192,929	17,783	-	192,929
TOTAL	1,096,351	1,225,144	1,060,162	2,085,597	5,467,254	1,222,038	1,297,971	1,189,012	2,190,454	5,899,474	1,189,012	2,190,454
%CHYA	-10.3%	-4.0%	5.7%	29.0%	6.8%	11.5%	5.9%	12.2%	5.0%	7.9%	12.2%	5.0%
2011:3												
WITHHOLDING	1,233,332	1,287,721	1,362,062	1,298,603	5,181,718	1,340,797	1,399,925	1,475,896	1,406,317	5,622,934	1,475,896	1,406,317
%CHYA	7.5%	7.5%	8.5%	8.7%	8.1%	8.7%	8.7%	8.4%	8.3%	8.5%	8.4%	8.3%
EST. PAYMENTS	249,619	203,546	277,078	403,622	1,133,865	286,335	233,484	316,823	442,391	1,279,033	316,823	442,391
%CHYA	4.3%	1.9%	5.2%	0.5%	2.7%	14.7%	14.7%	14.3%	9.6%	12.8%	14.3%	9.6%
FINAL PAYMENTS	55,874	74,317	88,588	752,716	971,495	61,366	82,817	97,958	818,716	1,060,856	97,958	818,716
%CHYA	-29.1%	-21.3%	-17.1%	7.7%	-0.8%	9.8%	11.4%	10.6%	8.8%	9.2%	10.6%	8.8%
REFUNDS	68,070	196,714	477,577	325,547	1,067,907	72,759	214,400	544,399	371,295	1,202,854	544,399	371,295
%CHYA	-0.3%	1.3%	9.5%	9.4%	7.2%	6.9%	9.0%	14.0%	14.1%	12.6%	14.0%	14.1%
OTHER	(192,929)	-	-	430,089	237,160	(211,679)	-	-	449,338	237,659	-	449,338
TOTAL	1,277,826	1,368,870	1,250,151	2,559,484	6,456,331	1,404,058	1,501,826	1,346,278	2,745,466	6,997,628	1,346,278	2,745,466
%CHYA	4.6%	5.5%	5.1%	16.8%	9.4%	9.9%	9.7%	7.7%	7.3%	8.4%	7.7%	7.3%
2013:3												
WITHHOLDING	1,452,010	1,516,043	1,595,423	1,519,721	6,083,198	1,569,099	1,638,295	1,729,693	1,648,570	6,585,657	1,729,693	1,648,570
%CHYA	8.3%	8.3%	8.1%	8.1%	8.2%	8.1%	8.1%	8.4%	8.5%	8.3%	8.4%	8.5%
EST. PAYMENTS	313,837	255,911	347,532	490,558	1,407,839	348,008	283,774	385,456	545,702	1,562,941	385,456	545,702
%CHYA	9.6%	9.6%	9.7%	10.9%	10.1%	10.9%	10.9%	10.9%	11.2%	11.0%	10.9%	11.2%
FINAL PAYMENTS	67,593	90,816	107,883	896,852	1,163,143	74,474	99,817	117,376	968,949	1,260,616	117,376	968,949
%CHYA	10.1%	9.7%	10.1%	9.5%	9.6%	10.2%	9.9%	8.8%	8.0%	8.4%	8.8%	8.0%
REFUNDS	81,402	244,163	568,090	387,475	1,281,131	85,988	255,030	635,897	433,822	1,410,737	635,897	433,822
%CHYA	11.9%	13.9%	4.4%	4.4%	6.5%	5.6%	4.5%	11.9%	12.0%	10.1%	11.9%	12.0%
OTHER	-230,928	0	0	477,488	246,560	-250,398	0	0	495,803	245,405	0	495,803
TOTAL	1,521,111	1,618,607	1,482,748	2,997,143	7,619,609	1,655,196	1,766,856	1,596,628	3,225,203	8,243,882	1,596,628	3,225,203
%CHYA	8.3%	7.8%	10.1%	9.2%	8.9%	8.8%	9.2%	7.7%	7.6%	8.2%	7.7%	7.6%

Note: "Other" includes kicker and federal pension refunds, as well as July withholding accrued to June. Tax law impacts are reflected in the collections numbers to produce more meaningful projections.

TABLE B.5 OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS
Thousands of Dollars - Not Seasonally Adjusted

	December 2009 FY																											
	2009:3	2009:4	2010:1	2010:2	2010:3	2010:4	2011:1	2011:2	2011:3	2011:4	2012:1	2012:2	2012:3	2012:4	2013:1	2013:2	2013:3	2013:4	2014:1	2014:2	2014:3	2014:4	2015:1	2015:2	2015:3	2015:4		
ADVANCE PAYMENTS	79,579	109,722	44,376	106,674	340,350	72,299	125,187	51,228	115,932	364,645																		
%CHYA	-20.9%	-24.5%	-30.4%	9.6%	-16.4%	-9.1%	14.1%	15.4%	8.7%	7.1%																		
FINAL PAYMENTS	20,820	28,198	49,909	48,954	147,881	68,092	53,254	37,023	108,511	266,080																		
%CHYA	-11.4%	5.5%	123.7%	124.3%	56.7%	227.1%	88.9%	-25.8%	121.7%	79.9%																		
REFUNDS	29,072	94,801	21,822	27,791	173,485	18,142	69,829	15,423	19,642	123,036																		
%CHYA	3.3%	-24.1%	-67.7%	-25.3%	-32.7%	-37.6%	-26.3%	-29.3%	-29.3%	-29.1%																		
TOTAL	71,326	43,120	72,463	127,837	314,746	122,249	108,611	72,828	204,801	507,689																		
%CHYA	-25.7%	-8.6%	288.7%	56.0%	29.1%	71.4%	151.9%	0.5%	60.2%	61.3%																		
	FY																											
	2011:3	2011:4	2012:1	2012:2	2012:3	2012:4	2013:1	2013:2	2013:3	2013:4	2014:1	2014:2	2014:3	2014:4	2015:1	2015:2	2015:3	2015:4										
ADVANCE PAYMENTS	78,078	132,378	53,686	116,701	380,842	78,246	52,912	119,817	381,639																			
%CHYA	8.0%	5.7%	4.8%	0.7%	4.4%	0.2%	-1.3%	2.7%	0.2%																			
FINAL PAYMENTS	47,570	52,818	89,425	114,005	303,818	61,090	117,946	123,450	370,879																			
%CHYA	-30.1%	-0.8%	141.5%	5.1%	14.2%	28.4%	31.9%	8.3%	22.1%																			
REFUNDS	12,822	103,238	22,802	29,039	167,901	18,957	28,224	35,945	210,914																			
%CHYA	-29.3%	47.8%	47.8%	47.8%	36.5%	47.8%	23.8%	23.8%	25.6%																			
TOTAL	112,826	81,958	120,309	201,666	516,759	120,380	142,634	207,322	541,604																			
%CHYA	-7.7%	-24.5%	65.2%	-1.5%	1.8%	6.7%	18.6%	2.8%	4.8%																			
	FY																											
	2013:3	2013:4	2014:1	2014:2	2014:3	2014:4	2015:1	2015:2	2015:3	2015:4																		
ADVANCE PAYMENTS	80,700	136,854	55,546	122,006	395,107	81,899	55,546	122,006	396,765																			
%CHYA	3.1%	4.7%	5.0%	1.8%	3.5%	1.5%	0.0%	0.0%	0.4%																			
FINAL PAYMENTS	67,503	72,462	121,823	129,750	391,539	70,302	125,807	130,740	402,687																			
%CHYA	10.5%	6.0%	3.3%	5.1%	5.6%	4.1%	3.3%	0.8%	2.8%																			
REFUNDS	23,465	125,403	27,697	35,274	211,839	23,027	29,262	37,267	222,041																			
%CHYA	23.8%	-1.9%	-1.9%	-1.9%	0.4%	-1.9%	5.6%	5.6%	4.8%																			
TOTAL	124,739	83,914	149,672	216,482	574,807	129,174	152,092	215,479	577,410																			
%CHYA	3.6%	17.7%	4.9%	4.4%	6.1%	3.6%	1.6%	-0.5%	0.5%																			

December 2009

**TABLE B.6
Cigarette & Tobacco Tax Distribution (Millions of \$)***

	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	State Total	State GF	Health Plan ⁴ (Measure 44)	Tobacco Use Reduction Account ⁴	State Total
Gross Receipts								
2007-08	41,779	162,823	6,495	211,096	17,271	13,326	1,482	32,079
2008-09	39,870	155,231	6,192	201,293	17,247	13,309	1,480	32,036
2007-09 Biennium	81,649	318,053	12,687	412,388	34,519	26,634	2,962	64,115
Net Distributions*								
2007-08	41,426	161,447	6,440	209,312	16,835	12,989	1,445	31,268
2008-09	39,517	153,855	6,137	199,509	16,811	12,971	1,443	31,225
2007-09 Biennium	80,943	315,302	12,577	408,822	33,645	25,960	2,887	62,493
Distribution Forecast*								
2009-10	37,285	145,308	5,796	188,389	17,547	13,538	1,506	32,591
2010-11	35,126	136,897	5,461	177,484	17,554	13,544	1,506	32,604
2009-11 Biennium	72,411	282,205	11,257	365,873	35,101	27,082	3,012	65,195
2011-12	35,206	137,207	5,473	177,886	17,516	13,514	1,503	32,533
2012-13	35,180	137,108	5,469	177,757	17,436	13,453	1,496	32,386
2011-13 Biennium	70,386	274,315	10,942	355,643	34,952	26,967	2,999	64,918
2013-14	35,121	136,878	5,460	177,459	17,335	13,375	1,488	32,197
2014-15	34,968	136,280	5,436	176,684	17,227	13,292	1,478	31,997
2013-15 Biennium	70,089	273,158	10,896	354,143	34,562	26,666	2,966	64,194

* "Net Distributions" receipts net of Tobacco Task Force expense of \$5.409 million for 2007-09 biennium. These expenses are not determined for future biennia, and thus are not incorporated into the forecast.

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.

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 taxes 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.

Note: Tobacco Settlement Payment Forecast (\$ millions)

Year	2007	2008	2009
Amount	75.1	97.4	98.9

Source: Bear Stearns

TABLE B.7
Revenue Distribution to Local Governments (Millions of \$)

	Liquor Apportionment Distribution							Cigarette Tax Distribution to Cities, Counties & Public Transit ¹
	Total Liquor Revenue Available	Less General Fund 56%	Available for		City Revenue		Total Counties	
			Cities and Counties	Revenue Sharing	Regular	Counties		
2007-08	161.424	90.397	71.027	22.599	32.285	54.884	16.142	12.880
2008-09	167.730	93.929	73.801	23.482	33.546	57.028	16.773	12.274
2007-09 Biennium	329.154	184.326	144.828	46.082	65.831	111.912	32.915	25.154
2009-10	183.312	102.655	80.657	25.664	36.662	62.326	18.331	11.592
2010-11	190.794	106.845	83.949	26.711	38.159	64.870	19.079	10.921
2009-11 Biennium	374.106	209.499	164.607	52.375	74.821	127.196	37.411	22.513
2011-12	196.518	110.050	86.468	27.513	39.304	66.816	19.652	10.946
2012-13	202.413	113.352	89.062	28.338	40.483	68.821	20.241	10.938
2011-13 Biennium	398.931	223.402	175.530	55.850	79.786	135.637	39.893	21.884
2013-14	208.486	116.752	91.734	29.188	41.697	70.885	20.849	10.920
2014-15	214.740	120.255	94.486	30.064	42.948	73.012	21.474	10.872
2013-15 Biennium	423.226	237.007	186.220	59.252	84.645	143.897	42.323	21.791

¹ For details on cigarette revenues see TABLE B.6 on previous page

Table B.8 Track Record for the September 2009 Forecast

(Quarter ending September 30, 2009)

		Forecast Comparison		
		Actual Revenues	Latest Forecast	Percent Difference
Personal Income Tax				
(Millions of dollars)				
Withholding	\$1,092.8	\$1,104.9	-1.1%	
Dollar difference		-\$12.1		
Estimated Payments	\$176.1	\$170.2	3.5%	
Dollar difference		\$5.9		
Final Payments	\$63.4	\$56.3	12.5%	
Dollar difference		\$7.1		
Refunds	-\$96.5	-\$59.6	61.8%	
Dollar difference		-\$36.9		
Total Personal Income Tax	\$1,235.8	\$1,271.7	-2.8%	
Dollar difference		-\$35.9		
Corporate Income Tax				
(Millions of dollars)				
Advanced Payments	\$79.6	\$70.0	13.7%	
Dollar difference		\$9.6		
Final Payments	\$20.4	\$32.2	-36.6%	
Dollar difference		-\$11.8		
Refunds	-\$29.1	-\$33.3	-12.7%	
Dollar difference		\$4.2		
Total Corporate Income Tax	\$70.9	\$68.9	3.0%	
Dollar difference		\$2.0		
Total Income Tax				
(Millions of dollars)				
Corporate and Personal Tax	\$1,306.7	\$1,340.6	-2.5%	
Dollar difference		-\$33.9		
Year/Year Change				
Prior Year				Percent Change
	\$1,162.1			-6.0%
	-\$69.3			
	\$264.4			-33.4%
	-\$88.3			
	\$70.3			-9.9%
	-\$6.9			
	-\$92.1			4.8%
	-\$4.4			
	\$1,404.8			-12.0%
	-\$169.0			
Year/Year Change				
Prior Year				Percent Change
	\$100.6			-20.9%
	-\$21.0			
	\$23.5			-13.2%
	-\$3.1			
	-\$28.1			3.3%
	-\$0.9			
	\$96.0			-26.1%
	-\$25.0			
Year/Year Change				
Prior Year				Percent Change
	\$1,500.7			-12.9%
	-\$194.0			

TABLE B.9
Summary of Lottery Resources

Date: 11/18/2009

	2009-11			2011-13			December 2009 Forecast		
	Current Forecast	Change from Sep-09	Change from COS	Current Forecast	Change from Sep-09	Current Forecast	Change from Sep-09	Current Forecast	Change from Sep-09
LOTTERY EARNINGS									
Traditional Lottery ¹	125,452	9,293	2,569	117,586	7,493	117,138	7,447	117,138	7,447
Video Lottery	950,415	(23,078)	(63,770)	1,062,103	(33,387)	1,163,546	(23,486)	1,163,546	(23,486)
Admin. Savings	5,351	0,251	5,351	0,000	0,000	0,000	0,000	0,000	0,000
Total Available to Transfer	1,081,218	(13,534)	(55,850)	1,179,690	(25,893)	1,280,683	(16,039)	1,280,683	(16,039)
ECONOMIC DEVELOPMENT FUND									
Beginning Balance	1,353	0,000	1,167	0,000	0,000	0,000	0,000	0,000	0,000
Transfers from Lottery	1,081,218	(13,534)	(55,850)	1,179,690	(25,893)	1,280,683	(16,039)	1,280,683	(16,039)
Other Resources ²	1,200	(1,300)	(3,300)	6,000	0,000	6,000	0,000	6,000	0,000
Total Available Resources	1,083,771	(14,834)	(57,984)	1,185,690	(25,893)	1,286,683	(16,039)	1,286,683	(16,039)
ALLOCATION OF RESOURCES									
County Economic Development ³	31,494	(1,056)	(5,322)	40,741	(1,328)	44,637	(0,948)	44,637	(0,948)
Education Stability Fund ⁴	194,619	(2,436)	(1,220)	212,344	(4,661)	230,523	(2,887)	230,523	(2,887)
Oregon Capital Matching Account ⁴	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Parks and Natural Resources Fund ⁵	162,183	(2,030)	(1,017)	176,953	(3,884)	192,103	(2,406)	192,103	(2,406)
Collegiate Athletics ⁶	9,665	0,000	0,000	11,797	(0,259)	12,807	(0,160)	12,807	(0,160)
Gambling Addiction ⁶	8,691	(0,135)	(0,068)	11,797	(0,259)	12,807	(0,160)	12,807	(0,160)
County Fairs	3,021	0,000	0,000	3,648	0,000	3,648	0,000	3,648	0,000
Debt Service on Lottery Bonds ⁷	228,156	0,000	0,000	243,100	0,000	225,700	0,000	225,700	0,000
Other Legislatively Adopted Allocations	473,509	0,000	1,353						
Total Distributions	1,111,338	(5,657)	(6,273)	700,381	(10,391)	722,224	(6,562)	722,224	(6,562)
Ending Balance/Discretionary Resources	(27,567)	(9,176)	(0,451)	485,309	(15,502)	564,459	(9,477)	564,459	(9,477)

Note: Some totals may not foot due to rounding.

1. Includes planned raffles.
2. Includes interest earnings on Economic Development Fund and reversions.
3. County Economic Development includes \$1,023,139 for the Economic Revitalization Team
4. 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.
5. The Parks and Natural Resources Fund Constitutional amendment requires 15% of net proceeds be transferred to this fund.
6. One percent of net lottery proceeds are dedicated to Collegiate Athletics and Gambling Addiction programs, respectively. Certain limits are imposed by HB 3199 and HB 2126 for 2009-11.
7. 2009-11 figures reflect gross debt service on lottery bonds. Figures do not include future issuance.

Table B.10: Budgetary Reserve Summary and Outlook

December 2009

Rainy Day Fund

(Millions)	2007-09	2009-11	2011-13	2013-15
Beginning Balance	\$0.0	\$112.5	\$127.4	\$220.3
Interest Earnings	\$18.3	\$3.5	\$13.6	\$33.3
Deposits ¹	\$94.3	\$11.4	\$79.2	\$152.6
Ending Balance²	\$112.5	\$127.4	\$220.3	\$406.1

Education Stability Fund³

(Millions)	2007-09	2009-11	2011-13	2013-15
Beginning Balance	\$178.9	\$0.1	\$185.0	\$386.7
Interest Earnings ⁴	\$17.2	\$4.7	\$28.8	\$49.9
Deposits ⁵	-\$178.9	\$184.9	\$201.7	\$207.5
Distributions	-\$17.1	-\$4.7	-\$28.8	-\$49.9
Oregon Education Fund	-\$12.8	-\$3.5	-\$21.6	-\$37.4
State Scholarship Commission	-\$4.3	-\$1.2	-\$7.2	-\$12.5
Triggered Withdrawals				
Ending Balance	\$0.1	\$185.0	\$386.7	\$594.2

Total Reserves

(Millions)	2007-09	2009-11	2011-13	2013-15
Ending Balances	\$112.6	\$312.4	\$607.0	\$1,000.3
Percent of GF Revenues	1.0%	2.3%	3.9%	5.6%

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 a withdrawal of \$225 million in June 2009.
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 a withdrawal of \$393.8 million in FY 2008-09.