

APPENDIX B: REVENUE FORECAST DETAIL

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

	Estimate at		Forecasts Dated: 5/15/2009			Forecasts Dated: 9/1/2009			Difference	
	COS 2009	Total	2009-10	2009-11		2009-10	2010-11		09/1/2009 Less 5/15/2009	09/1/2009 Less COS
				2009-11	Total		2010-11	2009-11		
Taxes										
Personal Income Taxes (Before Kicker)	11,545,697,000	11,022,877,000	5,241,552,000	5,781,325,000	5,942,903,000	5,470,898,000	5,942,903,000	390,924,000	(131,896,000)	
Corporate Income Taxes (Before Kicker)	831,615,000	609,735,000	278,853,000	330,882,000	323,926,000	323,926,000	507,689,000	221,880,000	0	
Insurance Taxes	99,611,000	99,611,000	46,892,000	52,719,000	44,358,000	44,358,000	44,358,000	(10,895,000)	(10,895,000)	
Estate Taxes	195,407,000	195,407,000	96,542,000	98,865,000	91,109,000	91,109,000	93,301,000	(10,997,000)	(10,997,000)	
Cigarette Taxes	67,333,000	67,333,000	34,668,000	32,665,000	37,285,000	37,285,000	35,126,000	5,078,000	5,078,000	
Other Tobacco Products Taxes	35,335,000	32,135,000	15,948,000	16,187,000	17,547,000	17,547,000	17,554,000	2,966,000	(234,000)	
Other Taxes	1,050,000	1,050,000	550,000	500,000	500,000	550,000	500,000	0	0	
Fines and Fees										
Slate Court Fees	56,644,000	56,644,000	28,322,000	28,322,000	27,176,000	27,176,000	27,176,000	(2,292,000)	(2,292,000)	
Secretary of State Fees	25,056,000	25,056,000	12,305,000	12,751,000	12,305,000	12,305,000	12,751,000	0	0	
Criminal Fines & Assessments	62,925,000	62,925,000	30,991,000	31,934,000	34,922,000	34,922,000	35,986,000	7,983,000	7,983,000	
Securities Fees	14,996,000	14,996,000	7,212,000	7,784,000	7,591,000	7,591,000	7,556,000	151,000	151,000	
Central Service Charges	8,760,000	8,760,000	4,380,000	4,380,000	4,380,000	4,380,000	4,380,000	0	0	
Liquor Apportionment	213,092,000	189,192,000	92,704,000	96,488,000	106,381,000	106,381,000	110,723,000	27,912,000	4,012,000	
Interest Earnings	50,521,300	49,000,000	22,000,000	27,000,000	22,700,000	22,700,000	27,821,000	1,521,000	(300)	
Miscellaneous Revenues¹	108,750,000	82,750,000	39,350,000	43,400,000	52,350,000	52,350,000	56,400,000	26,000,000	0	
One-time Transfers	258,894,848	0	0	0	258,895,000	0	0	258,895,000	152	
Gross General Fund Revenues	13,575,687,148	12,517,471,000	5,952,269,000	6,565,202,000	6,512,373,000	6,924,224,000	6,924,224,000	919,126,000	(139,090,148)	
Net General Fund Revenues	13,575,687,148	12,517,471,000	5,952,269,000	6,565,202,000	6,512,373,000	6,924,224,000	6,924,224,000	919,126,000	(139,090,148)	
Plus Beginning Balance	0	0	0	0	0	0	0	0	0	
Less Anticipated Administrative Actions*	(43,700,000)	(43,700,000)								
Available Resources	13,531,987,148	12,473,771,000						919,126,000	(139,090,148)	
Projected Expenditures	13,298,144,069	13,298,144,069						0	0	
Estimated Ending Balance	233,843,079	(824,373,069)						919,126,000	(139,090,148)	

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

	Forecasts Dated: 5/15/2009			Forecasts Dated: COS			Difference COS Less 5/15/2009
	2009-10	2010-11	Total 2009-11	2009-10	2010-11	Total 2009-11	
Taxes							
Personal Income Taxes (Before Kicker)	5,241,552,000	5,781,325,000	11,022,877,000	5,495,762,000	6,049,935,000	11,545,697,000	522,820,000
Corporate Income Taxes (Before Kicker)	278,853,000	330,882,000	609,735,000	323,925,950	507,689,050	831,615,000	221,880,000
Insurance Taxes	46,892,000	52,719,000	99,611,000	46,892,000	52,719,000	99,611,000	0
Estate Taxes	96,542,000	98,865,000	195,407,000	96,542,000	98,865,000	195,407,000	0
Cigarette Taxes	34,668,000	32,665,000	67,333,000	34,668,000	32,665,000	67,333,000	0
Other Tobacco Products Taxes	15,948,000	16,187,000	32,135,000	17,448,000	17,887,000	35,335,000	3,200,000
Other Taxes	550,000	500,000	1,050,000	550,000	500,000	1,050,000	0
Fines and Fees							
State Court Fees	28,322,000	28,322,000	56,644,000	28,322,000	28,322,000	56,644,000	0
Secretary of State Fees	12,305,000	12,751,000	25,056,000	12,305,000	12,751,000	25,056,000	0
Criminal Fines & Assessments	30,991,000	31,934,000	62,925,000	30,991,000	31,934,000	62,925,000	0
Securities Fees	7,212,000	7,784,000	14,996,000	7,212,000	7,784,000	14,996,000	0
Central Service Charges	4,380,000	4,380,000	8,760,000	4,380,000	4,380,000	8,760,000	0
Liquor Apportionment	92,704,000	96,488,000	189,192,000	104,654,000	108,438,000	213,092,000	23,900,000
Interest Earnings	22,000,000	27,000,000	49,000,000	22,700,000	27,821,300	50,521,300	1,521,300
Miscellaneous Revenues¹	39,350,000	43,400,000	82,750,000	52,350,000	56,400,000	108,750,000	26,000,000
One-time Transfers	0	0	0	258,894,848	0	258,894,848	258,894,848
Gross General Fund Revenues	5,952,269,000	6,565,202,000	12,517,471,000	6,537,596,798	7,038,090,350	13,575,687,148	1,058,216,148
Net General Fund Revenues	5,952,269,000	6,565,202,000	12,517,471,000	6,537,596,798	7,038,090,350	13,575,687,148	1,058,216,148
Plus Beginning Balance			(351,314,121)			0	351,314,121
Less Anticipated Administrative Actions*			(43,700,000)			(43,700,000)	0
Available Resources			12,473,771,000			13,531,987,148	1,058,216,148
Projected Expenditures						13,298,144,069	N/A
Estimated Ending Balance			N/A			233,843,079	N/A

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) **September 2009**

Fiscal Years Taxes	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
Personal Income	5,443.6	5,596.7	4,973.3	5,117.3	5,470.9	5,942.9	6,466.7	7,000.2	7,620.8	8,242.7
Corporate Excise & Income	438.2	405.9	440.7	243.8	323.9	507.7	516.8	541.6	574.8	577.4
Insurance	60.9	53.8	44.4	48.9	44.4	44.4	53.7	53.7	61.2	61.2
Estate	89.3	79.6	109.5	87.3	91.1	93.3	95.9	98.8	101.9	105.1
Cigarette	44.3	44.5	41.8	39.9	37.3	35.1	35.2	35.2	35.1	35.0
Other Tobacco Products	16.3	16.2	17.3	17.2	17.5	17.6	17.5	17.4	17.3	17.2
Other Taxes	1.5	1.0	0.4	1.1	0.6	0.5	0.5	0.5	0.5	0.5
Other Revenues										
Licenses and Fees	91.6	83.8	87.1	83.5	82.0	83.5	83.1	85.4	85.2	87.1
Charges for Services	3.4	3.3	4.4	4.3	4.4	4.4	4.4	4.4	4.4	4.4
Liquor Apportionment	78.8	67.3	90.4	93.9	106.4	110.7	114.0	117.5	121.0	124.6
Interest Earnings	32.2	69.2	68.7	15.7	22.7	27.8	33.9	27.0	33.9	27.0
Others	11.7	8.9	10.5	87.6	311.2	56.4	26.3	26.5	27.3	27.5
Total General Fund	6,311.8	6,430.2	5,888.5	5,840.4	6,512.4	6,924.2	7,448.0	8,008.1	8,683.4	9,309.7
Biennial Totals										
Taxes										
Personal Income	11,040.3	22.8%	10,090.6	-8.6%	11,413.8	13.1%	13,466.9	18.0%	15,863.5	17.8%
Corporate Excise & Income	844.1	31.7%	684.5	-18.9%	831.6	21.5%	1,058.4	27.3%	1,152.2	8.9%
Insurance	114.7	7.5%	93.3	-18.6%	88.7	-4.9%	107.4	21.0%	122.3	13.9%
Estate Taxes	168.9	29.5%	196.8	16.5%	184.4	-6.3%	194.7	5.6%	207.0	6.3%
Cigarette	88.8	7.4%	81.6	-8.0%	72.4	-11.3%	70.4	-2.8%	70.1	-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%
Other Taxes	2.5	-10.2%	1.5	-41.0%	1.1	-28.9%	1.0	-4.8%	1.0	0.0%
Other Revenues										
Licenses and Fees	175.4	29.7%	170.6	-2.8%	165.5	-3.0%	168.5	1.8%	172.4	2.3%
Charges for Services	6.7	6.5%	8.7	30.3%	8.8	0.5%	8.8	0.0%	8.8	0.0%
Liquor Apportionment	146.1	18.5%	184.3	26.2%	217.1	17.8%	231.5	6.6%	245.6	6.1%
Interest Earnings	101.4	233.2%	84.3	-16.8%	50.5	-40.1%	60.9	20.5%	60.9	0.0%
Others	20.5	-87.6%	98.1	377.9%	367.6	274.8%	52.8	-85.7%	54.8	3.8%
Total General Fund	12,742.0	22.1%	11,728.9	-8.0%	13,436.6	14.6%	15,456.1	15.0%	17,993.1	16.4%

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 Part-mutual Receipts

Table B.3 Summary of Tax Model Adjustments

September 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 September 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	\$26.0	\$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		
Corporate Income Tax Law Adjustments	\$313.5	\$35.2	\$34.8

TABLE B-4 OREGON PERSONAL INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS
Thousands of Dollars - Not Seasonally Adjusted

	2003:3	2003:4	2004:1	2004:2	FY 2004	2004:3	2004:4	2005:1	2005:2	September 2009
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	
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	
8.4%	6.4%	10.5%	6.0%	7.8%	5.1%	7.8%	0.4%	1.2%	3.6%	
194,848	186,648	224,403	270,754	876,653	231,720	177,026	267,345	363,055	1,039,146	
22.4%	36.4%	11.4%	0.3%	14.2%	18.9%	-5.2%	19.1%	34.1%	18.5%	
51,797	68,000	88,998	787,622	996,416	55,408	89,432	100,476	779,577	1,024,893	
16.8%	27.6%	13.8%	49.4%	41.7%	7.0%	31.5%	12.9%	-1.0%	2.9%	
62,638	94,755	345,524	358,699	861,617	89,254	126,707	444,768	369,456	1,030,186	
-9.4%	17.8%	0.7%	-1.4%	0.6%	42.5%	33.7%	28.7%	3.0%	19.6%	
(149,733)	-	-	176,911	27,178	(176,911)	-	-	177,781	870	
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	
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	
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	
-0.3%	2.4%	1.2%	2.1%	1.4%	4.2%	-1.5%	-5.6%	-2.0%	-1.3%	
250,749	217,163	281,441	399,475	1,148,828	264,440	174,826	217,305	263,135	919,707	
8.2%	22.7%	5.3%	10.0%	10.6%	5.5%	-19.5%	-22.8%	-34.1%	-19.9%	
57,503	129,817	104,841	971,325	1,263,486	70,306	99,430	104,105	529,995	803,836	
3.8%	45.2%	4.3%	24.6%	23.3%	22.3%	-23.4%	-0.7%	-45.4%	-36.4%	
71,372	155,912	389,876	365,908	983,068	92,063	180,329	447,706	404,229	1,124,327	
-20.0%	23.0%	-12.3%	-1.0%	-4.6%	29.0%	15.7%	14.8%	10.5%	14.4%	
(177,781)	(1,084,201)	-	182,322	(1,079,660)	(182,322)	-	-	138,521	(43,801)	
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	
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

September 2009

	2009:3	2009:4	2010:1	2010:2	FY 2010	2010:3	2010:4	2011:1	2011:2	FY 2011
WITHHOLDING	1,104,852	1,129,571	1,172,271	1,111,583	4,518,278	1,164,906	1,181,574	1,254,840	1,193,798	4,795,118
%CHYA	-4.9%	-4.5%	3.8%	2.0%	-1.0%	5.4%	4.6%	7.0%	7.4%	6.1%
EST. PAYMENTS	210,171	139,465	143,518	368,159	861,313	265,792	183,548	188,871	478,190	1,116,400
%CHYA	-20.5%	-20.2%	-34.0%	39.9%	-6.3%	26.5%	31.6%	31.6%	29.9%	29.6%
FINAL PAYMENTS	55,384	70,671	100,041	799,712	1,025,808	70,997	94,830	107,730	707,096	980,654
%CHYA	-21.2%	-28.9%	-3.9%	50.9%	27.6%	28.2%	34.2%	7.7%	-11.6%	-4.4%
REFUNDS	59,622	223,564	419,175	287,216	989,577	51,872	186,230	443,316	304,083	985,502
%CHYA	-35.2%	24.0%	-6.4%	-28.9%	-12.0%	-13.0%	-16.7%	5.8%	5.9%	-0.4%
OTHER	(138,521)	-	-	175,146	36,626	(175,146)	-	-	192,929	17,783
TOTAL	1,172,266	1,116,142	996,656	2,167,383	5,452,448	1,274,677	1,273,721	1,108,125	2,267,930	5,924,453
%CHYA	-4.1%	-12.6%	-0.6%	34.1%	6.5%	8.7%	14.1%	11.2%	4.6%	8.7%
	2011:3	2011:4	2012:1	2012:2	FY 2012	2012:3	2012:4	2013:1	2013:2	FY 2013
WITHHOLDING	1,251,065	1,268,965	1,361,478	1,297,102	5,178,610	1,359,324	1,378,773	1,474,566	1,404,216	5,616,880
%CHYA	7.4%	7.4%	8.5%	8.7%	8.0%	8.7%	8.7%	8.3%	8.3%	8.5%
EST. PAYMENTS	280,238	184,521	190,031	491,224	1,146,015	321,280	211,544	216,972	538,225	1,288,021
%CHYA	5.4%	0.5%	0.6%	2.7%	2.7%	14.6%	14.6%	14.2%	9.6%	12.4%
FINAL PAYMENTS	47,662	74,593	89,593	761,458	973,306	52,198	83,075	98,999	827,762	1,062,033
%CHYA	-32.9%	-21.3%	-16.8%	7.7%	-0.7%	9.5%	11.4%	10.5%	8.7%	9.1%
REFUNDS	53,005	197,059	485,544	332,744	1,068,352	56,926	214,768	553,245	379,445	1,204,384
%CHYA	2.2%	5.8%	9.5%	9.4%	8.4%	7.4%	9.0%	13.9%	14.0%	12.7%
OTHER	(192,929)	-	-	430,089	237,160	(211,679)	-	-	449,338	237,659
TOTAL	1,333,031	1,331,020	1,155,558	2,647,129	6,466,738	1,464,197	1,458,625	1,237,292	2,840,095	7,000,209
%CHYA	4.6%	4.5%	4.3%	16.7%	9.2%	9.8%	9.6%	7.1%	7.3%	8.2%
	2013:3	2013:4	2014:1	2014:2	FY 2014	2014:3	2014:4	2015:1	2015:2	FY 2015
WITHHOLDING	1,471,577	1,492,632	1,592,995	1,516,549	6,073,752	1,589,299	1,612,039	1,727,440	1,645,478	6,574,256
%CHYA	8.3%	8.3%	8.0%	8.0%	8.1%	8.0%	8.0%	8.4%	8.5%	8.2%
EST. PAYMENTS	352,021	231,785	237,972	596,472	1,418,250	390,117	256,869	263,820	663,663	1,574,468
%CHYA	9.6%	9.6%	9.7%	10.8%	10.1%	10.8%	10.8%	10.9%	11.3%	11.0%
FINAL PAYMENTS	57,500	91,048	108,964	906,433	1,163,944	63,330	100,024	118,480	978,724	1,260,558
%CHYA	10.2%	9.6%	10.1%	9.5%	9.6%	10.1%	9.9%	8.7%	8.0%	8.3%
REFUNDS	63,765	244,662	577,343	395,939	1,281,708	67,512	255,545	645,906	443,065	1,412,027
%CHYA	12.0%	13.9%	4.4%	4.3%	6.4%	5.9%	4.4%	11.9%	11.9%	10.2%
OTHER	-230,928	0	0	477,488	246,560	-250,398	0	0	495,803	245,405
TOTAL	1,586,404	1,570,803	1,362,589	3,101,002	7,620,798	1,724,836	1,713,386	1,463,835	3,340,603	8,242,660
%CHYA	8.3%	7.7%	10.1%	9.2%	8.9%	8.7%	9.1%	7.4%	7.7%	8.2%

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

September 2009
FY

	FY 2003		FY 2004		FY 2005		FY 2006		FY 2007		FY 2008		FY 2009															
	2003:3	2003:4	2004:1	2004:2	2004:3	2004:4	2005:1	2005:2	2005:3	2005:4	2006:1	2006:2	2006:3	2006:4	2007:1	2007:2	2007:3	2007:4	2008:1	2008:2	2008:3	2008:4	2009:1	2009:2	2009:3	2009:4		
ADVANCE PAYMENTS	91,425	151,227	28,619	120,004	391,275	143,362	40,464	146,093	422,009																			
%CHYA	35.0%	20.3%	-26.8%	-3.9%	9.4%	-5.2%	41.4%	21.7%	7.9%																			
FINAL PAYMENTS	10,068	14,962	22,643	34,694	82,368	16,464	20,117	45,967	99,132																			
%CHYA	16.0%	39.9%	152.7%	203.8%	107.1%	10.0%	-11.2%	32.5%	20.4%																			
REFUNDS	17,431	94,587	19,329	24,791	156,137	130,324	15,204	33,721	197,866																			
%CHYA	-6.8%	-13.5%	0.0%	-0.5%	-9.4%	37.8%	-21.3%	36.0%	26.7%																			
TOTAL	84,062	171,603	31,934	129,907	317,506	29,503	45,378	158,340	323,276																			
%CHYA	45.6%	163.9%	11.1%	16.6%	41.1%	-58.8%	42.1%	21.9%	1.8%																			
	FY 2006																											
	2005:3	2005:4	2006:1	2006:2	2006:3	2006:4	2007:1	2007:2	2007:3	2007:4	2008:1	2008:2	2008:3	2008:4	2009:1	2009:2	2009:3	2009:4										
ADVANCE PAYMENTS	119,391	183,280	59,091	163,812	525,573	236,441	59,754	162,465	588,396																			
%CHYA	29.6%	27.8%	46.0%	12.1%	24.5%	29.0%	1.1%	-0.8%	12.0%																			
FINAL PAYMENTS	14,985	17,619	24,327	39,526	96,457	17,154	25,440	65,628	127,941																			
%CHYA	-9.6%	7.0%	20.9%	-14.0%	-2.7%	-2.6%	4.6%	66.0%	32.6%																			
REFUNDS	16,350	108,723	19,140	39,592	183,805	199,419	38,715	49,865	310,480																			
%CHYA	-12.2%	-16.6%	25.9%	17.4%	-7.1%	83.4%	102.3%	25.9%	68.9%																			
TOTAL	118,026	307,722	103,561	243,935	805,835	473,008	143,923	327,958	1,229,357																			
%CHYA	31.1%	212.4%	41.6%	3.4%	35.6%	-41.2%	-27.7%	8.8%	-7.4%																			
	FY 2008																											
	2007:3	2007:4	2008:1	2008:2	2008:3	2008:4	2009:1	2009:2	2009:3	2009:4																		
ADVANCE PAYMENTS	133,408	205,375	64,256	155,284	558,323	145,285	63,802	89,176	398,853																			
%CHYA	2.8%	-13.1%	7.5%	-4.4%	-5.1%	-29.3%	-0.7%	-42.6%	-28.6%																			
FINAL PAYMENTS	23,631	45,064	35,076	52,143	155,912	26,721	22,314	38,914	111,450																			
%CHYA	19.8%	162.7%	37.9%	-20.5%	21.9%	-40.7%	-36.4%	-25.4%	-28.5%																			
REFUNDS	39,623	158,106	36,380	39,394	273,503	124,826	67,471	43,922	264,352																			
%CHYA	76.3%	-20.7%	-6.0%	-21.0%	-11.9%	-21.0%	85.5%	11.5%	-3.3%																			
TOTAL	117,416	407,545	135,712	246,821	987,738	476,932	153,591	172,012	774,655																			
%CHYA	-7.5%	70.4%	35.4%	-5.7%	8.6%	-48.9%	-70.4%	-49.9%	-44.2%																			

TABLE B.6 Cigarette & Tobacco Tax Distribution (Millions of \$)* September 2009

	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	State Total
Gross Receipts								
2007-08	41,779	162,823	6,495	12,989	17,271	13,326	1,482	32,079
2008-09	39,870	155,231	6,192	12,384	17,247	13,309	1,480	32,036
2007-09 Biennium	81,649	318,053	12,687	25,373	34,519	26,634	2,962	64,115
Net Distributions*								
2007-08	41,426	161,447	6,440	12,880	16,835	12,989	1,445	31,268
2008-09	39,517	153,855	6,137	12,274	16,811	12,971	1,443	31,225
2007-09 Biennium	80,943	315,302	12,577	25,154	33,645	25,960	2,887	62,493
Distribution Forecast*								
2009-10	37,285	145,308	5,796	11,592	17,547	13,538	1,506	32,591
2010-11	35,126	136,897	5,461	10,921	17,554	13,544	1,506	32,604
2009-11 Biennium	72,411	282,205	11,257	22,513	35,101	27,082	3,012	65,195
2011-12	35,206	137,207	5,473	10,946	17,516	13,514	1,503	32,533
2012-13	35,180	137,108	5,469	10,938	17,436	13,453	1,496	32,386
2011-13 Biennium	70,386	274,315	10,942	21,884	34,952	26,967	2,999	64,918
2013-14	35,121	136,878	5,460	10,920	17,335	13,375	1,488	32,197
2014-15	34,968	136,280	5,436	10,872	17,227	13,292	1,478	31,997
2013-15 Biennium	70,089	273,158	10,896	21,791	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, 2002.

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)

Source: Bear Stearns

Year	2007	2008	2009
Amount	75.1	97.4	98.9

TABLE B.7

Revenue Distribution to Local Governments (Millions of \$)

September 2009

	Liquor Apportionment Distribution										Cigarette Tax Distribution to Cities, Counties & Public Transit ¹
	Total Liquor Revenue Available	Less General Fund 56%			Available for Cities and Counties		City Revenue			Total Counties	
		Revenue	Sharing	Revenue	Counties	Regular	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	189.966	106.381	83.585	26.595	37.993	64.588	18.997				11.592
2010-11	197.719	110.723	86.996	27.681	39.544	67.225	19.772				10.921
2009-11 Biennium	387.685	217.104	170.581	54.276	77.537	131.813	38.768				22.513
2011-12	203.651	114.044	89.606	28.511	40.730	69.241	20.365				10.946
2012-13	209.760	117.466	92.295	29.366	41.952	71.319	20.976				10.938
2011-13 Biennium	413.411	231.510	181.901	57.878	82.682	140.560	41.341				21.884
2013-14	216.053	120.990	95.063	30.247	43.211	73.458	21.605				10.920
2014-15	222.535	124.619	97.915	31.155	44.507	75.662	22.253				10.872
2013-15 Biennium	438.588	245.609	192.979	61.402	87.718	149.120	43.859				21.791

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

Table B.8 Track Record for the May 2009 Forecast

(Quarter ending June 30, 2009)

	Forecast Comparison			Year/Year Change	
	Actual Revenues	Latest Forecast	Percent Difference	Prior Year	Percent Change
Personal Income Tax					
(Millions of dollars)					
Withholding	\$1,089.3	\$1,074.8	1.3%	\$1,111.0	-2.0%
Dollar difference		\$14.5		-\$21.7	
Estimated Payments	\$263.1	\$266.6	-1.3%	\$399.5	-34.1%
Dollar difference		-\$3.5		-\$136.3	
Final Payments	\$530.0	\$504.4	5.1%	\$971.3	-45.4%
Dollar difference		\$25.6		-\$441.3	
Refunds	-\$404.2	-\$399.0	1.3%	-\$365.9	10.5%
Dollar difference		-\$5.2		-\$38.3	
Total Personal Income Tax	\$1,478.2	\$1,446.8	2.2%	\$2,115.9	-30.1%
Dollar difference		\$31.4		-\$637.7	
Corporate Income Tax					
(Millions of dollars)					
Advanced Payments	\$97.4	\$89.2	9.2%	\$155.3	-37.3%
Dollar difference		\$8.2		-\$57.9	
Final Payments	\$21.8	\$38.9	-43.9%	\$52.1	-58.1%
Dollar difference		-\$17.1		-\$30.3	
Refunds	-\$37.2	-\$43.9	-15.3%	-\$39.4	-5.5%
Dollar difference		\$6.7		\$2.2	
Total Corporate Income Tax	\$82.0	\$84.2	-2.6%	\$168.0	-51.2%
Dollar difference		-\$2.2		-\$86.1	
Total Income Tax					
(Millions of dollars)					
Corporate and Personal Tax	\$1,560.2	\$1,531.0	1.9%	\$2,284.0	-31.7%
Dollar difference		\$29.2		-\$723.8	

TABLE B.9

Summary of Lottery Resources

Date: 08/25/2009

	September 2009 Forecast		
	2009-11	2011-13	2013-15
(in millions of dollars)	Current Forecast	Current Forecast	Current Forecast
LOTTERY EARNINGS	Change from May-09	Change from May-09	Change from May-09
Traditional Lottery ¹	116.158	110.093	109.691
Video Lottery	973.493	1,095.490	1,187.031
Admin. Savings	5.100	0.000	0.000
Total Available to Transfer	1,094.751	1,205.583	1,296.723
	(42.317)	(48.229)	(74.837)
ECONOMIC DEVELOPMENT FUND			
Beginning Balance	1.353	0.000	0.000
Transfers from Lottery	1,094.751	1,205.583	1,296.723
Other Resources ²	2.500	6.000	6.000
Total Available Resources	1,098.604	1,211.583	1,302.723
	(43.150)	(48.229)	(74.837)
ALLOCATION OF RESOURCES			
County Economic Development ³	32.550	42.070	45.585
Education Stability Fund ⁴	197.055	217.005	233.410
Oregon Capital Matching Account ⁴	0.000	0.000	0.000
Parks and Natural Resources Fund ⁵	164.213	180.837	194.508
Collegiate Athletics ⁶	9.665	12.056	12.967
Gambling Addiction ⁶	8.827	12.056	12.967
County Fairs	3.021	3.648	3.648
Debt Service on Lottery Bonds ⁷	228.156	243.100	225.700
Other Legislatively Adopted Allocations	473.509	473.509	473.509
Total Distributions	1,116.995	710.772	728.786
	446.935	151.959	98.445
Ending Balance/Discretionary Resources	(18.391)	500.812	573.937
	(490.085)	(58.327)	(67.407)

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

September 2009

Rainy Day Fund

(Millions)	2007-09	2009-11	2011-13	2013-15
Beginning Balance	\$0.0	\$112.5	\$132.8	\$248.3
Interest Earnings	\$18.3	\$8.9	\$20.7	\$36.7
Deposits ¹	\$94.3	\$11.4	\$94.8	\$152.6
Ending Balance²	\$112.5	\$132.8	\$248.3	\$437.5

Education Stability Fund³

(Millions)	2007-09	2009-11	2011-13	2013-15
Beginning Balance	\$178.9	\$0.1	\$187.3	\$393.5
Interest Earnings ⁴	\$17.2	\$4.7	\$29.3	\$50.7
Deposits ⁵	-\$178.9	\$187.2	\$206.2	\$210.1
Distributions				
Oregon Education Fund	-\$17.1	-\$4.7	-\$29.3	-\$50.7
State Scholarship Commission	-\$12.8	-\$3.5	-\$22.0	-\$38.0
Triggered Withdrawals	-\$4.3	-\$1.2	-\$7.3	-\$12.7
Ending Balance	\$0.1	\$187.3	\$393.5	\$603.6

Total Reserves

(Millions)	2007-09	2009-11	2011-13	2013-15
Ending Balances	\$112.6	\$320.1	\$641.7	\$1,041.1
Percent of GF Revenues	1.0%	2.4%	4.2%	5.8%

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. 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.