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LRO FORECAST SUMMARY

June 2010 (revised*)

NEW FACTS SINCE THE LAST FORECAST

	1 st Qtr 2010 Forecast	1 st Qtr 2010 Actuals	Difference
Employment	1,608,824	1,593,829	-14,995
Personal Income (\$ billion)	140.1	138.7	-1.5
Personal Income Tax (\$ million)			
Withholding	1,148.6	1,157.9	9.2
Other Payments less Refunds	-138.8	-166.9	-28.1
Total	1,009.9	990.9	-18.9
Corporate Income Tax	67.7	64.8	-2.9

NEW FACTS

- First quarter personal income tax collections were down \$18.9 million (-1.9%) from the March 2010 forecast.
- First quarter corporate income tax collections were down \$2.9 million (-4.2%) from the March 2010 forecast.
- Oregon personal income was down \$1.5 billion (-1.1%) from the March 2010 forecast.
- Oregon employment was down 14,995 jobs from the March 2010 forecast.

* Reflects corrected cigarette tax revenue forecast released by DAS on 5/26. The forecast released on 5/25 overstated 2009-11 General Fund revenues by approximately \$14.5 million.