

## State of Oregon – March 2010 Revenue Forecast

### Revenue Forecast

The forecast for General Fund revenues for 2009-11 is \$13,210.3 million. This represents a decrease of \$182.8 million from the December 2009 forecast. **The forecast for the 2009-11 biennium is now \$365.4 below the [July 1, 2009] Close of Session forecast.** On net, nearly all of the decrease for the March forecast is associated with lower expectations for personal income taxes, particularly in the remainder of the current fiscal year. In spite of increased expectations for corporate income taxes, the remainder of the changes to the forecast were offset by increases in the expectations for the amount of income tax credits to be claimed under the Business Energy Tax Credit (BETC) program. The expected ending balance is now a negative \$106.3 million. Total available resources amount to \$13,194.6 million. (Emphasis added.)

[See: <http://www.oregon.gov/DAS/OEA/docs/economic/executive.pdf> ]