

Exhibit A

- [Multnomah County](#)
- [Novel Coronavirus COVID-19](#)

Multnomah County approved for reopening, as region freezes for at least 3 weeks

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Status message

[Updated April 6: Multnomah County will move to High Risk on April 9. Continue to wear a face mask, keep gatherings small, and wash hands frequently](#)

June 17, 2020

The state of Oregon announced today Multnomah County is [approved to enter Phase 1](#) of reopening this Friday, June 19, allowing seated service in restaurants and bars, personal services by appointment, the use of gyms and fitness centers, and gatherings up to 25 people, all for the [first time since March 23](#)[\(link is external\)](#). Retail businesses reopened May 15.

The approval is tied to a three-week state-mandated pause on further reopening of neighboring Washington and Clackamas counties. It also comes with a mandate that beginning June 24, members in the Tri-County region and

in Marion, Polk, Lincoln and Hood River counties must use a face covering whenever they are indoors in a space shared by other members of the public.

“We know that people in the Portland metro area live in one county, work in another and recreate in a third. And yet, the virus does not care about county lines,” said Chair Deborah Kafoury. “I applaud the Governor for connecting the three counties.”

Multnomah County submitted its framework for reopening [on June 5](#) and initially asked to enter Phase 1 of reopening June 12. But after a spike in COVID-19 cases in several counties, Gov. Kate Brown on June 11 announced a one-week statewide hold on any further reopening, delaying Multnomah County’s plans to enter Phase 1.



Beginning Friday, coffee shops can again offer dine-in service in Multnomah County, with extra precautions. against COVID-19

“Our community made many sacrifices and stayed home to give us time to build a comprehensive, equitable response to this ongoing threat of COVID-19,” said Chair Kafoury. “But this is not a return to business as usual. We need to keep doing what we know will slow and stop the spread of the virus. Slow and steady wins the race.”

Multnomah County took extra care in its reopening framework, focusing on the reality that the people most likely to be exposed at work, to get seriously ill

and die from the virus, are the same people most impacted by racism. The framework prioritizes the needs of Black, Indigenous and other communities of color; people over age 65; people who live in congregate settings; and those with underlying health conditions.

Beginning this month, the Health Department stood up drive-through or walk-up testing twice a week at its East County building for people of color, people without insurance, and those who may have taken part in recent demonstrations and are experiencing symptoms. A second site is expected to open in July in Mid-County.

The County's public health plan to limit the spread of COVID-19 includes increased testing for communities of color, a contact tracing workforce that is reflective of the community's diversity, and partnerships with community organizations to support families whose members may become ill. The County also described how it would handle outbreaks in corrections, long-term care, food processing facilities and shelters.

"Reopening means that the virus will spread and case counts will go up," said Public Health Director Rachael Banks. "our public health response tools are ready, but minimizing hospitalizations and deaths from the virus will depend on all of us — individuals, businesses, and community groups — continuing to take precautions."

Banks says it is understandable that, after so much time apart, people will want to get together with friends and family or take a trip. But she urged residents to move slowly and remember the basics.

People with underlying health conditions or those at high risk should be extra careful. And everyone should remember: The more places you go, and more people you spend time with, the more important it is to practice basic prevention. Even if you aren't perfect, these measures will help as case investigations show that outside of work related outbreaks, many cases are being traced to people socializing and traveling with people outside their immediate household.

The Public Health Director urged residents to:

- Continue limiting close contact with people outside your household
- Keep 6 feet from others when you are out in public
- Wear a face covering
- Minimize non-essential travel whenever possible

- Practice basic prevention — wash hands often, use hand sanitizer, don't touch your face, stay home when you are sick

Face covering mandate

Reopening and moving toward further reopening as a Tri-County region will require residents to adhere to a new state mandate on face coverings, which begins June 24 so that community members have time to make or purchase them.

Wearing a face covering means you can protect those around you, by containing your respiratory droplets. That's true even if you don't have symptoms like coughing or sneezing, since some people infected with COVID-19 never show symptoms — but can spread it all the same.

But a growing field of scientific evidence shows that proper-fitting face coverings also protect those wearing them and can considerably reduce the spread of the virus. But not everyone feels safe benefiting from the use of face coverings. Racist reactions to Black, Indigenous, and People of Color wearing face coverings is a reality. There are also people who cannot wear face coverings because of medical conditions or disabilities.

County leaders urged people to be kind, avoid judging or policing those who are not in face coverings, and to maintain physical distance to keep you both well.

“We know face coverings can help lower the risk of getting the virus and all people deserve to benefit from that protection,” said Health Officer Dr. Jennifer Vines. “So it is all of our jobs to do the antiracist work so that our Black and Brown neighbors feel safe enough to share in the protection that face coverings can provide.”

Vines also called on businesses to make face coverings available free or at low cost to staff and to patrons, so everyone has equal access to the protection face coverings afford.

Those who sew face coverings

Multnomah County is still accepting face covering donations, and we appreciate anyone who's able to provide face coverings. You can find more

information on our website about how to donate at multco.us/covid19 ([Here's where you can donate](#)).

Multnomah County is prioritizing donations for Black, Indigenous, and People of Color who work in public-facing positions and other vulnerable populations.

Remember: The tighter the weave, the thicker the cloth, the better the protection. When choosing fabrics:

- Look for a tight weave cotton-quilt; 600 thread count is best
- Or use two layers of fabric: high thread-count cotton AND silk, chiffon, or flannel

Face coverings 101

A face covering that fits well and is made of certain types and combinations of fabric can offer good protection to the wearer against droplets and some aerosols.

Look for:

- Tight weave cotton-quilt, OR cotton plus silk, chiffon, or flannel
- Any basic cloth face covering PLUS nylon stocking to sculpt the fit to the wearer's face.

A face covering works best when:

- Your mouth and nose are fully covered
- The covering fits snugly against the sides of your face without gaps.
- You handle the face covering by its elastic bands or ties, not the part that covers your face.

Some people can't wear a face covering due to health conditions, age, or differential ability.

Children under 2 years old should not wear face coverings. Anyone who cannot easily take off a face covering on their own should not wear one. Finally, it is not necessary to wear a face covering when exercising outdoors at times when six feet of physical distance can be reliably maintained between people.

Multnomah County expected to move to lower risk category Thursday and continue reopening

Updated May 26, 2021; Posted May 24, 2021



Fans cheer after the national anthem before the game between the Portland Trail Blazers and the Los Angeles Lakers at Moda Center on May 07, 2021 in Portland, Oregon. (Photo by Steph Chambers/Getty Images) Getty Images

By [Ted Sickinger](#) | [The Oregonian/OregonLive](#)

Multnomah County is expected to enter the state's lower risk category for COVID-19 on Thursday, just in time to allow fans to [return to the Moda Center en masse](#) for the Portland Trail Blazers' first home playoff game in its first-round series against the Denver Nuggets.

The state's most populous county [has surpassed the 65% threshold](#) of those 16 and older who have received at least one dose of vaccine, qualifying it for relaxed business restrictions on capacity sizes.

Multnomah County could have eased those limitations last week but opted to wait so public health officials could be methodical authoring a state-mandated equity plan to address [ongoing disparities in vaccination rates](#) between higher-income, largely white areas versus lower-income neighborhoods of color.

Thursday's date to ease restrictions is unusual, however, as Gov. Kate Brown and the Oregon Health Authority typically make revised capacity limits effective on Fridays.

Julie Sullivan-Springhetti, a spokeswoman for the county, said the governor's office notified the county chair that the county can ease restrictions Thursday, provided the plan is approved. That appears to be a foregone conclusion.

Charles Boyle, a spokesman for the governor's office, said an equity plan authored by the county is still under review, but "we expect Multnomah County to be approved to enter Lower Risk by Thursday."

The Blazers expect to begin selling tickets to Thursday's game Tuesday. Those attending the game will be required to wear masks, and the Moda Center will be offering vaccinated and physically distanced seating sections to fans.

The Blazers originally planned to sell tickets to the upcoming game last week but canceled pre-sales as they worked to increase capacity. The team said it now expects to allow 8,000 fans into the building, far more than the roughly 2,000 currently allowed under existing high-risk restrictions.

It's unclear if even more seating could become available, as the state's rules allow for 50% capacity under low-risk restrictions, which would be nearly 10,000 people in Moda Center.

The move will also ease restrictions on other businesses, allowing more people to eat in restaurants, attend church, go to gyms, movies, concerts and other entertainment venues. The eased limits generally will allow for 50% to 75% capacity, depending on the type of venue.

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Kate Brown
GOVERNOR

Oregon Economic and Revenue Forecast

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Foreword

This document contains the Oregon economic and revenue forecasts. The Oregon economic forecast is published to provide information to planners and policy makers in state agencies and private organizations for use in their decision making processes. The Oregon revenue forecast is published to open the revenue forecasting process to public review. It is the basis for much of the budgeting in state government.

The report is issued four times a year; in March, June, September, and December.

The economic model assumptions and results are reviewed by the Department of Administrative Services Economic Advisory Committee and by the Governor's Council of Economic Advisors. The Department of Administrative Services Economic Advisory Committee consists of 15 economists employed by state agencies, while the Governor's Council of Economic Advisors is a group of 12 economists from academia, finance, utilities, and industry.

Members of the Economic Advisory Committee and the Governor's Council of Economic Advisors provide a two-way flow of information. The Department of Administrative Services makes preliminary forecasts and receives feedback on the reasonableness of such forecasts and assumptions employed. After the discussion of the preliminary forecast, the Department of Administrative Services makes a final forecast using the suggestions and comments made by the two reviewing committees.

The results from the economic model are in turn used to provide a preliminary forecast for state tax revenues. The preliminary results are reviewed by the Council of Revenue Forecast Advisors. The Council of Revenue Forecast Advisors consists of 15 specialists with backgrounds in accounting, financial planning, and economics. Members bring specific specialties in tax issues and represent private practices, accounting firms, corporations, government (Oregon Department of Revenue and Legislative Revenue Office), and the Governor's Council of Economic Advisors. After discussion of the preliminary revenue forecast, the Department of Administrative Services makes the final revenue forecast using the suggestions and comments made by the reviewing committee.

Readers who have questions or wish to submit suggestions may contact the Office of Economic Analysis by telephone at 503-378-3405.



Katy Coba
DAS Director
Chief Operating Officer

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EXECUTIVE SUMMARY

March 2021

The economy is emerging from a dark winter. The resurgent virus of a few months ago is in full retreat. The outlook brightens with every inoculation. The stage is set for stronger economic growth this year and next than the U.S. has experienced in decades, possibly generations. The combination of increased vaccinations, large and swift federal policy responses, and a more resilient underlying economy, results in a cycle unlike anything experienced before.

Most encouraging is that the amount of economic scarring to date in terms of business closures and permanent layoffs is much better than first feared. Total personal income is higher today than it was prior to the pandemic, despite Oregon having 160,000 fewer jobs. Households, particularly those in the middle and upper parts of the income distribution have built up considerable amounts of savings. As the pandemic continues to wane, pent-up demand will be unleashed, fueling growth in the months ahead. The shift in spending out of physical goods and back into labor-intensive, in-person consumer services will raise employment significantly. While the labor market remains in a deep hole today, a bit more than half of these lost jobs will be regained this year. The rest will be regained next year. Oregon's economy will return to full employment by early 2023, or 6-9 months sooner than expected in previous forecasts.

Although many are suffering, aggregate income has risen sharply during the recession. As an income tax state, Oregon's primary revenue instruments have followed suit. The General Fund revenue outlook has brightened accordingly. Immediately following the start of the pandemic, the revenue outlook was revised down by around \$2 billion. As of the current forecast, this hole has completely been filled. The new outlook calls for a bit more revenue than was expected before the recession began.

Many factors are playing into the unexpectedly strong revenue collections, but two reasons stand out in particular. First, the unprecedented amount of federal aid has translated into around \$1.5 billion in additional Oregon tax liability. Second, unlike previous recessions, asset markets have continued to gain value and corporate income has held steady.

Healthy revenue collections together with the strengthening economic outlook have put Oregon's unique kicker law into play. Following a booming first half of the biennium, Oregon's General Fund revenue outlook was inches away from the 2% kicker threshold when the pandemic hit. After filling all of the recessionary hole, the March 2021 forecast calls for collections to exceed the threshold by \$170 million (0.9%), resulting in a kicker credit of \$571 million. However, this kicker credit is far from a sure thing. With one more tax season left in the biennium, much uncertainty remains. During peak tax season, the Department of Revenue has processed more than \$170 million of tax payments in a single day. Given the variance seen during our office's 40 year forecasting record, there is currently a two-in-three chance that a kicker will be triggered when the biennium ends.

Although the additional revenue called for in the March 2021 outlook is a welcome sight, budget writers still face a challenging environment this session. Although personal income taxes have continued to grow this biennium, many other revenue sources such as Lottery sales have not. While better than past recessions, overall revenue growth remains quite modest from an historical perspective. With both federal aid and asset booms expected to expire, revenue growth will remain modest during the 2021-23 budget period. Should this baseline outlook come to pass, state resources will have remained roughly unchanged for three consecutive budgets. This growth is not sufficient to keep up with rising need for, and the cost of, providing public services.

ECONOMIC OUTLOOK

The cycle is different. The nature of the pandemic induced recession lead the economy into a severe shutdown essentially overnight last spring. Since then nearly every economic indicator has looked better than first feared. While the broad contours of the economic outlook remain the same since the start of the pandemic, the timing and strength of the recovery continue to come in above expectations.

The stage is set for a strong recovery this year and next as the pandemic wanes. This is largely due to the improvements seen in public health, the large federal fiscal policy response, and underlying resiliency in the economy. Most encouraging is that there has been surprisingly little economic scarring in the form of business closures and permanent layoffs to date.

Federal aid has kept most firms and households afloat over the past year. Despite being down 160,000 jobs (9%), total personal income in Oregon today is higher than it was prior to the onset of the pandemic. Personal savings have built up among middle- and upper-income households. Pent-up demand will drive stronger growth in the months ahead.

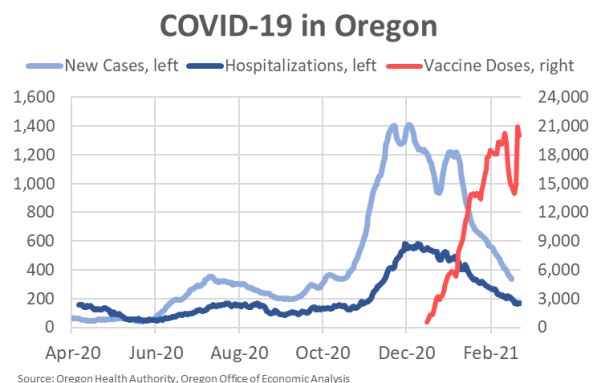
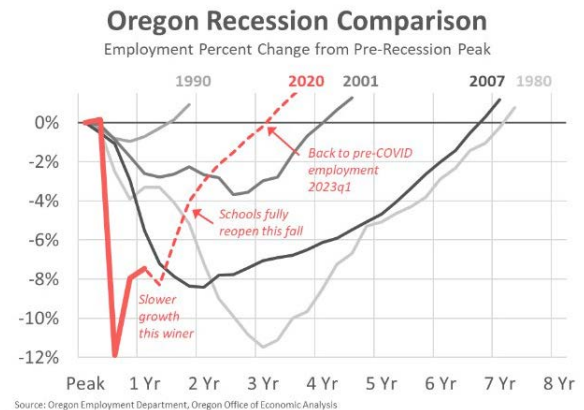
The shift in consumer spending out of physical goods and back into labor-intensive, in-person services will result in large employment gains this year and next. The full return to in-person schooling this fall will provide a double boost to the economy as well. There is the direct jobs increase of hiring more teachers and staff, in addition to the indirect boost from freeing parents to rejoin the labor force or increase their hours worked in greater numbers. Overall, Oregon's economy will return to health by early-2023. This is 6-9 months sooner than expected in recent forecasts and more than a full year earlier than expected in the first post-COVID forecast released last May.

Pandemic Progress

The economy is emerging from a dark winter. The virus' resurgence last fall lead to more restrictive public health measures and consumers pulled back out of fear. While economically painful, this was expected.

Both Oregon and the U.S. lost jobs in December. In January the U.S. eked out a small gain – Oregon data is not yet available. Early indications¹ are that February does not look to be any better on the jobs front, even as consumer spending is picking up. Our office has built in job losses for the first quarter due to the dark winter.

That said, as the snow and ice melt and the calendar turns to spring, economic growth will accelerate noticeably. The number of vaccines in Oregon has increased considerably. Currently more than 548,000 Oregonians have received at least one dose of the vaccine, approximately equal to 16% of the state's adult population. As



¹ <https://sites.google.com/view/covid-rps/>

consumers feel more confident in their ability to safely resume previously limited activities, the economic recovery will accelerate in the months ahead. The outlook brightens with every inoculation.

While the pandemic progress is highly encouraging, there do remain public health risks. While not part of the baseline outlook, a resurgent virus due to new variants, vaccine distribution issues, or a seasonal component next fall, would slow the pace of recovery. Similarly, should the vaccines continue to prove effective against the new variants and a large enough share of the population chooses to receive the vaccine to truly reach herd immunity, the recovery could be even faster and stronger than currently expected.

Federal Fiscal Policy

Economic growth in 2021 is shaping up to be one of the strongest years in decades, possibly generations. The primary reason for this is pent-up demand that will lead to very strong consumer spending in the quarters ahead. Incomes are up due federal fiscal policy and spending is suppressed by the pandemic.

The combination of recovery rebates and expanded unemployment insurance benefits means total personal income today is higher than it was prior to the start of the pandemic, despite the significant job losses. Such support is unprecedented when comparing to recent recessions. Even more encouraging is that underlying personal income excluding the direct federal aid is now back to pre-pandemic levels. The economy has proved much more resilient than feared a year ago.

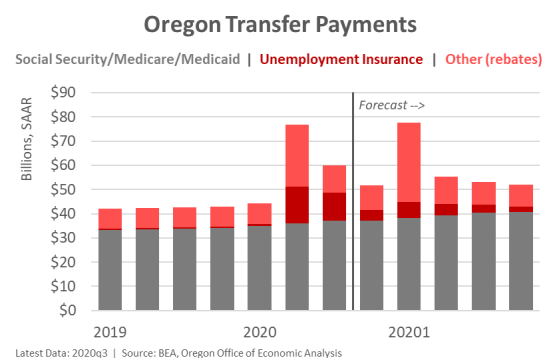
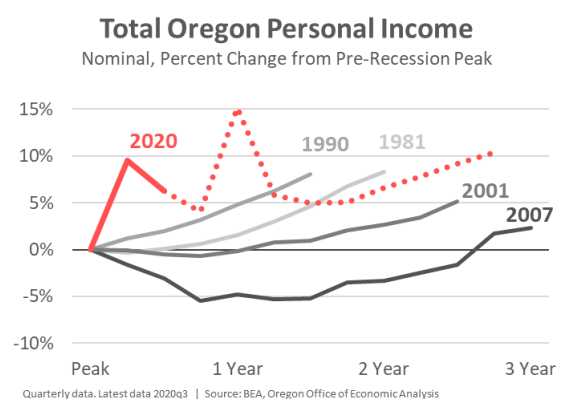
This forecast also assumes another major federal relief package, similar to what is being currently debated in Washington D.C. All told this new package will deliver aid of approximately the same size to Oregonians as the CARES Act did a year ago. The composition of the aid will be somewhat different, however.

First the upcoming recovery rebates will be larger at \$1,400 per person – thus bringing the total to \$2,000 when combined with the \$600 passed in late December – compared to the \$1,200 per adult and \$500 per child in the CARES Act. Second, the amount of expanded unemployment insurance benefits will be lower due to both an improving labor market, and a reduced level of benefits at an additional \$300 or \$400 per week instead of the previous \$600 per week.

Pent-Up Demand

Many forms of consumer spending have been restricted by the pandemic, from indoor dining and nightlife to air travel and routine dentist appointments. However, with incomes up, consumers have continued to spend where and how they are able to. The overall patterns in consumer spending have shifted strongly into physical goods, e-commerce, and home entertainment including streaming services. Furthermore, car sales and home sales have rebounded strongly since last spring.

That said, even with the strong spending on goods, households have accumulated sizable savings in the past year. Despite consumers' best effort, they are unable to spend as much ordering online as they typically do



going out to eat, on vacations, and getting their hair cut. Nationally, households have built up nearly \$2 trillion in excess savings. Here in Oregon financial institutions have seen substantial increases in deposits. Much of this savings is currently sitting in bank accounts, ready to be spent when the time comes or invested long-term.

Looking forward, as the economy continues to reopen and households become more confident in their ability to venture out safely, consumer spending will accelerate. Patterns of spending will also start to move back toward old habits. This shift out of physical goods and back into labor-intensive, in-person services will create strong employment growth later this year.

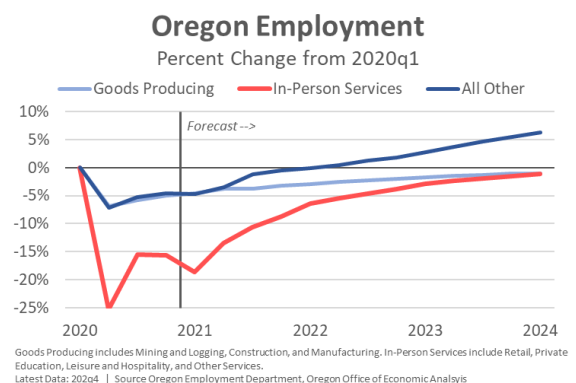
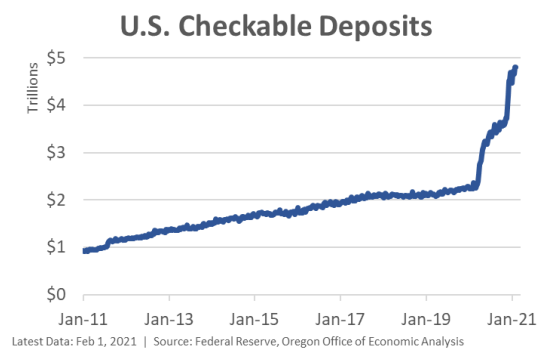
Specifically, large service-providing industries like health care, leisure and hospitality, and other services – namely barbershops and nail salons – will need to staff back up quickly as consumer spending rises. These sectors account for more than half of the current jobs hole today. Some subsectors like health care, social assistance, and food services have reduced their employment proportionately to the drop in consumer spending during the pandemic. Effectively that means for every increase in spending in the months ahead, these firms will need to hire more workers to meet consumer demand.

Other subsectors like art, entertainment, recreation, and accommodations have experienced much larger revenue losses and undertaken comparatively smaller levels of layoffs. This likely means two things. First, these firms may not need to staff up as quickly as they can absorb a sizable increase in demand before needing to bring on additional labor. Second, these firms are very likely operating at losses in the past year. They may be unable to lower labor costs to match revenue declines and rely on retained earnings, raised additional capital, or issued debt to remain in business.

All told, the shifting from current above-trend sales in physical goods back into services would increase national employment by a couple million jobs, and Oregon employment by around 20-25,000 jobs. This shift in patterns of spending combined with pent-up demand that is unleashed will drive strong overall employment growth this year and next.

Of course the accumulation of excess savings is almost entirely concentrated among middle- and high-income households. Lower-income households have continued to struggle as many workers in the low-wage service industries face dim job prospects until the pandemic is over. They have also had to overcome lapses in federal aid multiple times in the past year. For this reason, ongoing federal assistance in the form of expanded unemployment insurance and recovery rebates that reach those who do not qualify for UI is needed to ensure more of our neighbors, family, and friends do not fall behind on bills or rent.

Recent survey data indicate that after the passage of the COVID relief bill in December, the number of Oregon renters behind on rent or worried about eviction began to decline after rising in recent months. The passage of



another major federal relief package, as assumed in this forecast, will go even further to ensuring more Oregonians and Americans do not fall further behind.

Potential GDP and Risk of Overheating

Strong consumer spending and additional federal aid this year will provide a nice tailwind for the overall economy. However, given these underlying fundamentals combined with rising asset values and a Federal Reserve that continues to signal it is not even beginning to think about raising interest rates, don't these conditions lead to rising inflation and an overheated economy?

The classic answer would be yes. The combination of the CARES Act, December's COVID relief bill, and the expected federal package in the weeks ahead total more than 20% of GDP. The pandemic induced a drop in GDP more like 11%. As such the potential for an overheating economy is there. The ultimate risk lies in that should inflation accelerate permanently, the Federal Reserve will have to raise interest rates, probably substantially, likely leading to an ensuing recession.

However, there are at least four reasons why this is not as large of a concern today, even as it remains a risk.

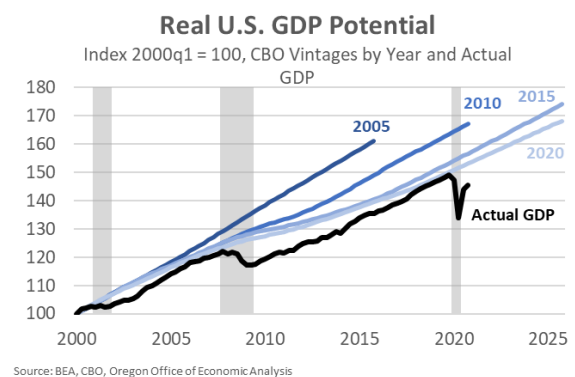
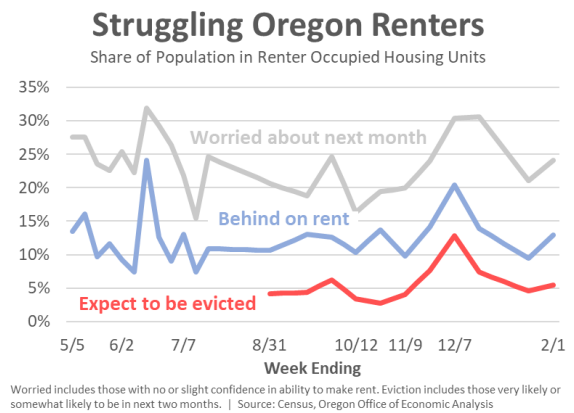
First, inflation expectations remain well anchored. There are no signs yet that households or firms are expecting accelerating inflation in the years ahead. The Federal Reserve monitors changes in these measures closely.

Second, the economy has experienced disinflationary pressures for decades. Actual inflation was noticeably below the Federal Reserve's 2 percent target for nearly the entire economic expansion that ended a year ago. A modest uptick in inflation is more than welcomed from a policy perspective.

Third, to the extent any unleashing of pent-up demand drives the prices of consumer services higher – airline tickets, hotel prices, amusement park admissions, etc – these pressures are likely to be transitory. Prices would rise this year due to surging demand, but are unlikely to continue to increase at such fast rates every year into the future. Absent broad-based wage push inflation, any pickup in inflation in the near future is not expected to be persistent.

Fourth, many of the concerns over an overheating economy rest on the concept of potential GDP. Essentially, if all of the available resources were put to use effectively, how large would the economy be? The concept has clear theoretical implications, yet proves difficult to measure in reality. Even so, current estimates of the so-called output gap – the difference between the actual level of GDP today and the potential GDP – peg it around 4% in the U.S. An additional federal aid package of around 10% of GDP would clearly push the economy above potential and could lead to overheating.

However, estimates of potential GDP have continued to be revised down in recent decades. Since the Great Recession ended, the Congressional Budget Office (CBO) has lowered their estimates of potential GDP by 10 percentage points or so. Relative to pre-Great Recession expectations,



potential GDP estimates have been revised down more like 15 percentage points. Breaching the current downgraded estimates of potential GDP is not concerning when viewed in a broader context.

Furthermore, past cycles show that a strong, even a hot economy are necessary conditions to see changes in the underlying drivers of long-run growth like productivity and labor force participation rates. In particular, businesses invest in and adapt new technologies to a greater degree, which boosts productivity years into the future. Today, business investment in software, computers, and cloud computing have all accelerated during the pandemic, in part due to the rise of remote work. Furthermore, when jobs are more-plentiful and higher-paying, like they are in a strong economy, more individuals enter into the labor market in order to find work. Any boosts to productivity or the number of workers should raise the long-term potential growth path of the economy. To the extent this occurs today, then worries over the current estimates of the output gap are misguided at best.

On a related note, concerns over economic disparities, be they racial or ethnic, geographic, or income in nature, are also likely to lessen in a stronger economy. In recent years, Oregon finally began to see the racial poverty gap begin to close, in large part due to the strong labor market by the end of last decade. Similarly, income inequality was falling some as wage and income gains among lower- and middle-income households outpaced those at the top. In a tighter labor market firms have to dig deeper into their resume stacks to hire workers they may have previously passed over. Additionally, companies had to compete more on price (wages) to attract and retain workers. A strong economy can work wonders, even if it does not cure all ills.

Economic Scarring

The solid economic foundation prior to the pandemic should aid in recovery, or at least not hinder it. Unlike past recessions, there are few structural macroeconomic imbalances to overcome or work through. In past severe recessions the restructuring of the timber industry in the 1980s and the household debt overhang from the housing bubble slowed the pace of recovery. Something similar does not appear to be an issue today, leading to a quicker recovery in the years ahead.

Of course, the cycle is not over yet. Economists remain very concerned about business closures and permanent layoffs. The more of this economic scarring that accumulates, and there will be more, before the recovery can truly get underway will weigh on the strength of that recovery. Even under the best of circumstances it takes time for new firms to replace the lost ones and for laid off workers to find new jobs. Clearly 2020 and the start of the 2021 are not the best of times.

Business Closures

The pandemic has impacted all aspects of the economy to varying degrees. Small business in particular appear the most vulnerable as they generally lack sizable reserves, access to capital markets like large businesses, and at times even traditional banking relationships.

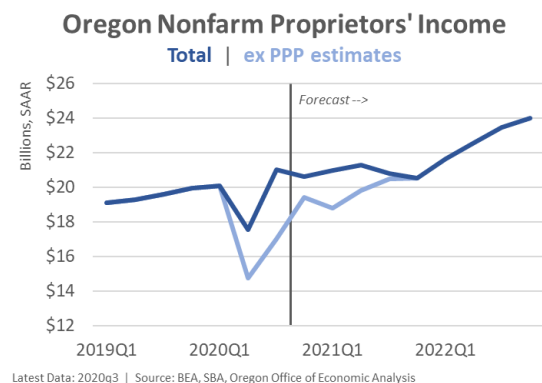
Unfortunately, we know not all small businesses have or will survive the cycle. The question is just how much damage is done and what does it mean for the overall outlook? Estimates here vary. Some third party data sources that track firms using a particular software or the like, indicate that an apocalyptic 30% of businesses in Oregon have closed. Those same sources indicate an unfathomable 50% of leisure and hospitality firms have closed.

While solid data on firm closures takes time, let's run through the actual hard data that is currently available.

First, the total number of active business licenses as reported by the Oregon Secretary of State have increased 1.7% from January 2020 to January 2021. Similarly the number of private sector “business units” as reported by the Oregon Employment Department has increased 2.9% from 2019q4 to 2020q3.

Second, businesses close every year, even in good economic times. During the 1990s economic expansion around 8% of Oregon firms closed each year. Last expansion that improved to around 7% of firms closing each year. These figures rose to 10-12% of businesses closing during each of the past severe recessions in the state including the early 1980s and in the aftermath of the Great Recession. While sizable increases in the number of firms shutting their doors, this is nowhere near some of the estimates cited in the past year. Either the pandemic generated three times the number of closures as these past severe cycles or these third party data estimates are not truly representative of the overall economy.

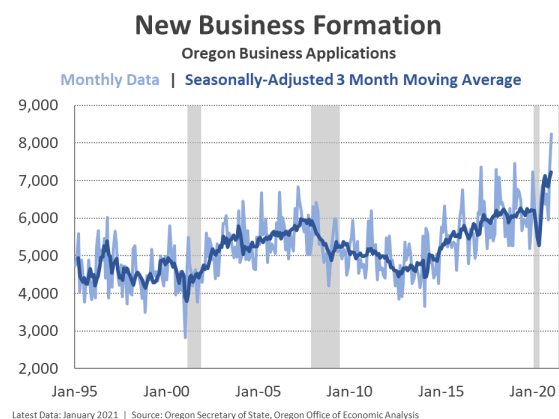
Third, small business income is largely flat over the past year thanks to the Paycheck Protection Program. While the PPP is flawed and insufficient at saving some of the most vulnerable firms, including those who lacked existing banking relationships, the level of support for Oregon firms totaled just over \$7 billion last year. Absent the PPP, proprietors’ income fell nearly 20%. That is an apocalyptic drop that few businesses could survive on their own. Thankfully some firms were able to access the PPP last year and this year to help support their operations.



Fourth, what timely data we do have for bars and restaurants – the most impacted sector in terms of the pandemic – show that firm closures are up in the past year, but not nearly as much as the conventional wisdom or miscellaneous third party data source indicate. Specifically, OLCC liquor license renewals continue to hover around 92%. This is down from the 97-98% renewal rates prior to the pandemic. Total active liquor licenses for on-premise sales over the past year are down around 5%. Similarly, the number of video lottery retailers who were open and reporting sales was down 7% last fall, prior to the more restrictive public health measures going into effect. Further research by the Oregon Lottery found that a couple percent of retailers continued to keep their doors closed due to the pandemic and uncertain economic outlook and had not permanently shuttered, or at least not yet. Overall there is a clear increase in closures among bars and restaurants in Oregon, however that increase thankfully appears to be around 5% not 50%.

Fifth and finally, the most encouraging data point in terms of business dynamics relates to the ongoing strength in new business formation. Start-up activity has surged since the shelter in place phase of the pandemic ended. This is seen in the business application data as reported by both the Census Bureau and the Oregon Secretary of State.

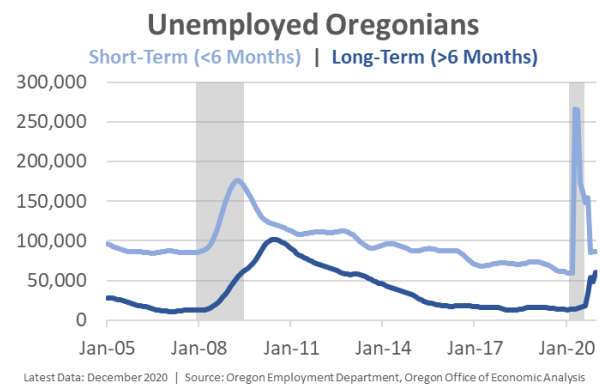
Best case scenario here is that the rising number of start-ups means innovation and productivity will increase in the years ahead, boosting long-term growth prospects. At a minimum the higher number of start-ups means the economy will not suffer the double blow of more closures and fewer start-ups as has been the case in past severe recessions and which would slow the overall recovery.



Permanent Layoffs and Long-Term Unemployment

In addition to firm closures, permanent layoffs are a key economic issue to watch. The data continue to point toward most unemployment being temporary in nature; that is workers expect to return to their jobs when it is safe to do so and customers return in greater numbers.

However, now that the pandemic and its impacts on our daily lives has lasted this long, we are starting to see a rise in long-term unemployment – generally defined as longer than six months. In December, 60,000 Oregonians had been looking for work for at least the past six months, more than quadruple the 13,000 or so pre-pandemic. As a full recovery remains a year or two away, the number of long-term unemployed will continue increase in the months ahead.



Long-term unemployment has real economic, human, and social costs. The longer a spell of unemployment lasts, the lower the probability of finding a job and the higher probability of dropping out of the labor force entirely. This reduces the productive capacity of the economy as fewer people are available for work.

In terms of the long-run damage from high levels of unemployment there are four reasons for some level of optimism this time around.

First, the expected federal aid package will continue expanded unemployment benefits into the fall of this year providing much needed financial support.

Second, job postings – a measure of labor demand as firms look to hire – are rising again. Online postings at Indeed have recently reached an all-time high, while other measures of job openings indicate growing, but not yet a fully recovered number of postings.

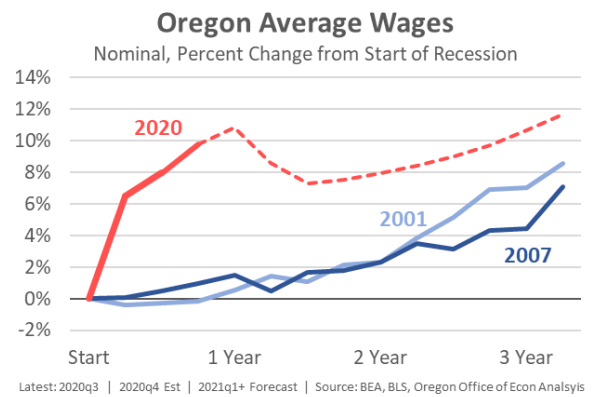
Third, the industrial composition of the long-term unemployed today mirror that of the short-term unemployed. While this is always generally kind of true, the relationship is even tighter today. To the extent there is a large pool of applicants who have been mired in pandemic-related job losses, firms may not pass over the longer-term unemployed as often as they have in past cycles. The strong rebound in consumer demand for labor-intensive, in-person services later this year means firms will need to staff up quickly, hopefully hiring short-term and long-term unemployed workers alike. Even so, the risks for the long-term unemployed are they lose connections to their professional networks, or the hiring manager changes, and the like.

Fourth, as discussed previously, workers return to the workforce in great numbers when jobs are more-plentiful, and higher-paying. A fast return to such an economy should minimize some of these long-term concerns. Encouragingly, wage growth continues to be strong for the workers who have not been laid off during the pandemic.

Overall, the average wage in Oregon has risen 10 percent since the start of the pandemic. Six or seven percentage points of the increase, however, is due to the compositional changes in the labor market. That is, as lower-wage jobs in bars, restaurants, nail salons and the like have disappeared due to the pandemic, that means mathematically the average wage of the jobs that remain has risen.

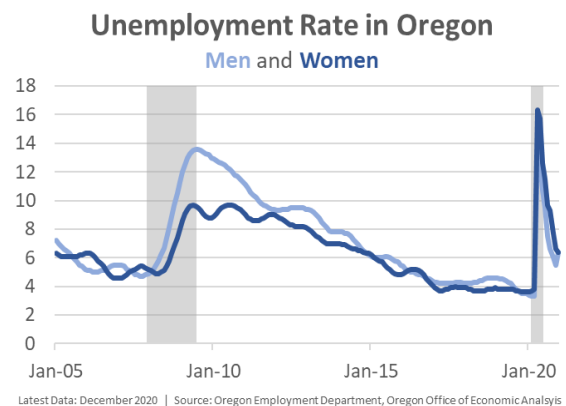
Even so, the workers who have remained employed since the start of the pandemic are continuing to see solid, underlying wage increases themselves. These gains account for three or four percentage points of the average wage increases. This is surprising and above expectations, at least when compared with recent recessions.

In terms of the outlook, average wages will decline a few percentage points in the year ahead as the economy reopens and many of the lower-wage, service sector jobs return. However, unlike past cycles where there was a period of lackluster wage gains due to economic slack, our office's forecast calls for ongoing solid wage increases in line with growth seen prior to the pandemic and for those employed throughout the pandemic.



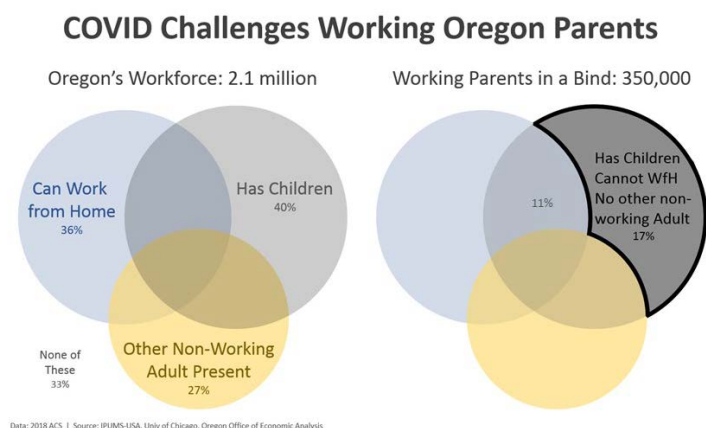
Online Learning and Parents in the Labor Force

Women suffered disproportionate layoffs and higher unemployment rates at the start of the pandemic. However since last spring, much of the gender gap in employment has effectively closed. As of January 2021, male employment in the U.S. was down 5 percent, while female employment was down 6 percent. Here in Oregon the female and male unemployment rates in December 2020 were the same. Noisy monthly data can be challenging and has resulted in some stronger headlines about these gender differences than is probably warranted from the big picture perspective.



That said, while these topline numbers do not show large gender disparities, the same cannot be said if we focus just on parents.

Overall we know that many families are in a bind with online learning. Nearly 1 in 5 Oregonians in the workforce meet the following definition: they have children, work in a job that cannot be done from home, and do not have another non-working adult present in the household. These Oregon parents likely face the direct trade off of going to work, or staying home to take care of the kids, or trying to arrange childcare which is restricted by the pandemic and hard to find and afford to begin with.



Another 11 percent of Oregon's workforce has kids, do not have another non-working adult present, but can work from home. Juggling work responsibilities and ensuring their kids attend class and get their homework done is a daily struggle, to say the least.

In America we know taking care of the family and household more broadly disproportionately falls on moms. Nationally moms have seen much larger employment losses than dads have. In fact nearly 1 million moms have left the labor force in the past year, twice that of dads. In Oregon that's the equivalent of around 12,000 mothers leaving the labor force.

Besides the lack of in-person schooling, another contributing factor to the gender parent gap is likely the gender wage gap. If a household has to choose an adult to stay home, it makes more financial sense for the lower-earning worker to do so, which usually means the mom.

Looking forward our office has built in two impacts in the economic outlook from a return of in-person schooling.

First there are the direct jobs associated with in-person schooling. Education employment is down considerably since the start of the pandemic. A portion of these losses are office staff, lunch workers and bus drivers, however the vast majority of the losses are teachers themselves. This is primarily due to the lack of substitute teachers being used with online learning, not layoffs to full-time teaching positions. Given around 75 percent of elementary and middle school teachers are women, and high school teachers are evenly split between men and women, the direct jobs boost from in-person learning will disproportionately impact women.

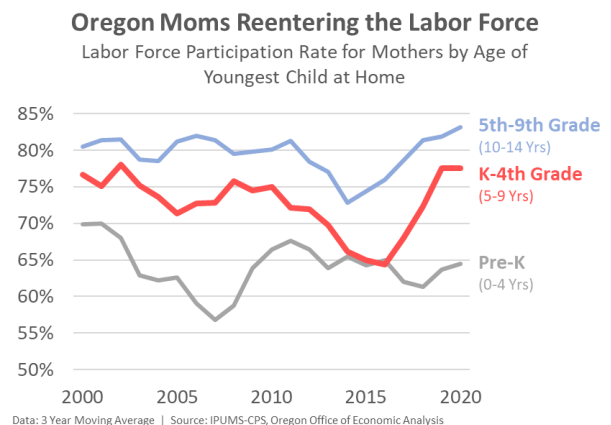
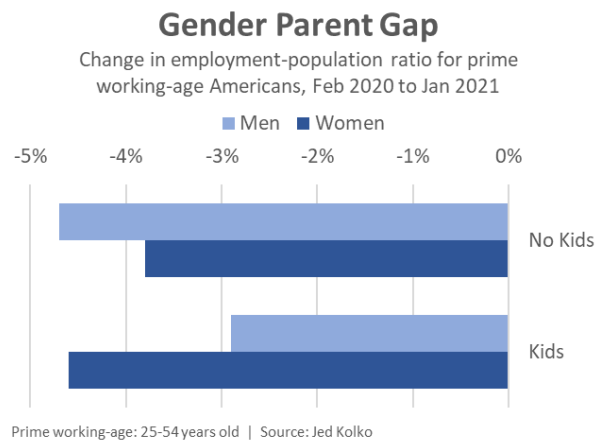
Second there is the indirect impact of freeing parents' ability to work when the kids return to the classroom. Parents – primarily moms – will be able to work again if they want, increase their hours, or at a minimum be more productive as they will no longer be simultaneously trying to manage online school and do their jobs.

As the pandemic wanes, our office expects a stronger economic recovery than has been experienced in recent cycles. As a result, Oregon parents are likely to return to the workforce in greater numbers this year as the kids return to classrooms and businesses are looking to hire to keep up with demand. That said, it is always important to continue to monitor these big changes seen during recessions.

In the years leading up the pandemic, Oregonian moms had begun to return to the labor force in greater numbers due to the strong economy. In fact the share of Oregon moms in the labor force hadn't been higher in decades. While not the baseline outlook, it is possible the pandemic will undo much of these gains. In the event this does happen, it would likely take years to regain the losses.

Note on Population Growth and Housing

Our office's population and demographic forecast has been updated, see page 25 for a broader discussion and the underlying details. The upshot is births continue to remain low, while deaths are rising due a general aging of the population, increases in the so-called deaths of despair, and COVID. Over the extended forecast horizon



deaths are now expected to outnumber births. As such, Oregon's population growth will rely entirely on net migration.

A key unknown today is just how strong migration has been during the pandemic. We know in recent years population growth has slowed, including through the latest mid-2020 population estimates published by Portland State's Population Research Center.

While not the convention wisdom, which seems to be there is a large increase in pandemic-related migration, this pattern overall does make sense. Most migrants follow job opportunities. As the business cycle matured in recent years, job growth slowed and so too did migration. Then the pandemic hit, leading to layoffs and the shelter in place phase of the cycle. Hardly anyone moved last spring or early summer. Since then, however, indications are migration has firmed. Population growth in the latter half of 2020 will show up in the 2021 population estimates released late this year.

That said, using the strong housing market as a harbinger of migration trends is challenging. Home sales always overstate population growth as the differences between the types of homebuyers matter considerably. Some local residents sold and moved away. In the big picture, new buyers are simply replacing them. Similarly, local move-up buyers, or renters shifting into ownership represent home sales but no population growth. Likewise an increase in second homes impacts the housing market but not the underlying economy as those households are not bringing their skills, talents, and income with them.

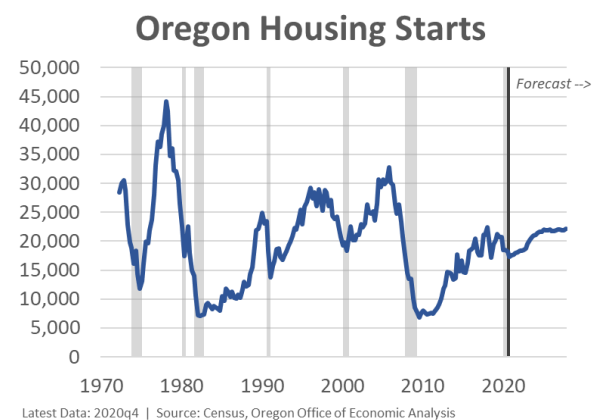
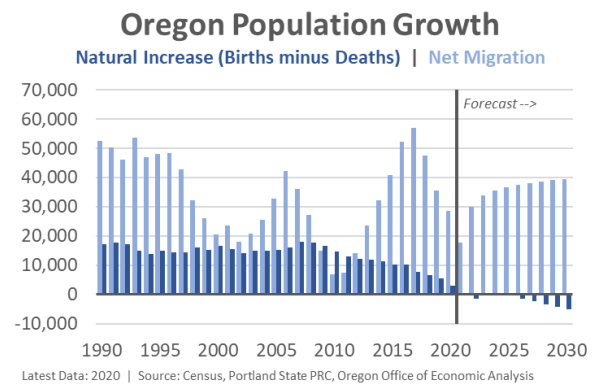
Ultimately what matters for the regional economy is the growth among the working-age population, many of whom move to the area from elsewhere. What matters to the housing industry are rates of household formation among 20- and 30-somethings and the relative demand for different types of housing options. Here, the monthly household survey indicates that household formation continues to hold steady after taking a brief drop during the shelter in place phase of the cycle. This indicates ongoing demand for housing in Oregon, and the need to ensure adequate levels of new construction.

Our office's housing starts forecast calls for fairly steady levels of new construction in the years ahead. There has been a large drop in multifamily activity in Portland proper but ongoing strength in multifamily construction in the suburbs and elsewhere around the state. Single family construction is strong across the state.

See page 25 for more on the population and demographic outlook.

Economic Impact of Ice Storms and Grid Resiliency

Almost the entire country recently went through some form of a cold snap and disruption to the local economy and our personal lives. However in Oregon, hundreds of thousands of our family, friends, and neighbors went without power for multiple days. Most are in the Willamette Valley. Given that the Portland and Salem regions



account for 58% of the state's population, 63% of personal income, and 67% of GDP, anything that happens there will have a considerable impact on statewide numbers.

In terms of the direct economic impacts of the storms, and natural disasters more generally, it is pretty straightforward. Transportation is heavily disrupted and the storms clearly throw a wrench in logistics. For example both I-84 in Oregon and SR-14 in Washington were closed for an extended period of time, meaning east-west traffic through the Gorge was delayed or potentially rerouted which added hours to any trip. There is physical property damage in the form of collapsing roofs, icy roads, frozen pipes, and falling trees or debris. There are repair costs to all of these damages for private firms, the public sector, and utility companies. Perversely the cleaning up and rebuilding phase is a boost to GDP growth, but not to overall societal welfare. Additionally, outdoor industries like logging, construction, and agriculture — both crops and livestock — are restricted and likely lost product as well. On the other end some industries did see an increase in sales and activity as local residents stocked up on groceries ahead of the storm, and hotels filled up as people needed a warm place to stay.

Overall these disruptions likely caused a short-term drop in economic activity, and wages earned. Hourly workers are the most affected as they miss shift(s) because they cannot get to work due to the weather and/or because businesses close. To some degree, the pandemic and working from home likely muted some of these traditional impacts from natural disasters.

In Oregon there were no major electrical generation (supply) issues like elsewhere in the country. Local problems were primarily about the transmission and delivery of the electricity due to downed power lines. The personal and economic impacts in recent weeks are more about grid resiliency and being without electricity for days on end.

An Obama era Council of Economic Advisors report on grid resiliency finds that weather-related power outages nationwide have been rising in recent decades; a trend expected to continue due to climate change. Power outage costs include lost output and wages, spoiled inventory for businesses and households, and the inconveniences and cost of restarting industrial operations. Annually, power outages cost between \$18 and \$33 billion per year. At the time the report was written (2013) that was equal to a tenth or two of a percentage point of GDP. Years with larger events (disasters and storms) had even larger costs.

Such findings are confirmed elsewhere in the research, including Degelia et al (2016) who write that “the effect on power lines tends to be the main and longest lasting impact of ice storms as power supplies often remain off for long periods of time, even after the ice storm has passed.” In addition to the economic costs, Degelia et al discuss some of the societal, human, and environmental impacts as well.

While heatwaves generally cause more deaths than do severe winter storms, there are increases associated with both. Essentially whenever temperatures deviate significantly from normal local conditions, bad health outcomes occur. In cold temperatures there are some deaths attributable to direct exposure in terms of hypothermia, frostbite and the like. More deaths tend to come from complications of underlying respiratory and heart conditions as cold is a stressor on the body. Furthermore, indirect deaths from falling debris, or improperly ventilated generators as happened in 2012 in the aftermath of Superstorm Sandy on the East Coast, unfortunately occur as well.

Finally, a more modern impact of power outages and need for grid resiliency is the loss of an internet connection. Broadband access is an increasingly important part of society, both economically and culturally. This

includes those working from home, in addition to online schooling, and to say nothing about entertainment options to help pass the time, especially when the pandemic already restricts what we can do in the first place.

Regional Comparisons

To date the urban-rural divide has shrunk so far this cycle. The severity of the initial recession varied mostly due to the local industrial structure. Places like the North Coast, Columbia Gorge, and Central Oregon that have an outsized tourism and related sector experienced the largest declines. However, other areas of the state experienced somewhat smaller losses, including much of rural, eastern Oregon. Transfer payments account for larger portions of total personal income in rural areas as well so increased transfers during the pandemic may disproportionately support these economies.

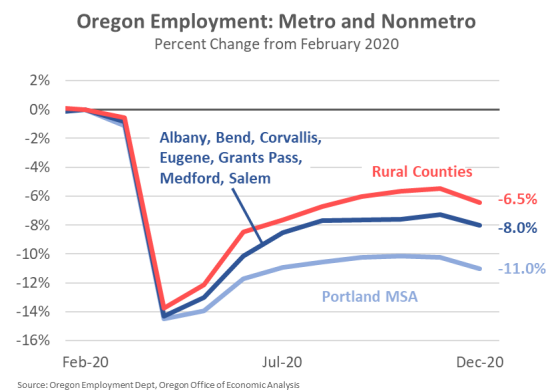
So far in recovery, the Portland region has seen the slowest growth. This may be due to the lack of rebound so far in high paying industries which tend to be located predominantly in urban areas. Additionally major job centers like downtown Portland have seen a large drop in activity due to hardly any business travel, and an increase in working from home. Additionally, on a smaller scale in terms of impact, the protests and clashes of violence may be in play as well.

While the urban-rural gap is not widening today, over the full cycle it may. Long-run economic growth is primarily about the number of workers and how productive each worker is. Population gains are strongest in urban areas, which should propel these regional economies to faster growth. Additionally, urban areas, have larger concentrations in the industries expected to grow the fastest in the years ahead than do many rural areas. As always, keep eye on capital (financial, human, natural, physical, and/or social) and investments as those will help drive productivity and overall growth in our regional economies.

A more complete summary of the Oregon economic outlook and forecast changes relative to the previous outlook are available as Table A.2 and A.3 in Appendix A. Additionally see our office's Alternative Scenarios on page 13 for more on why the baseline outlook may be too optimistic or pessimistic.

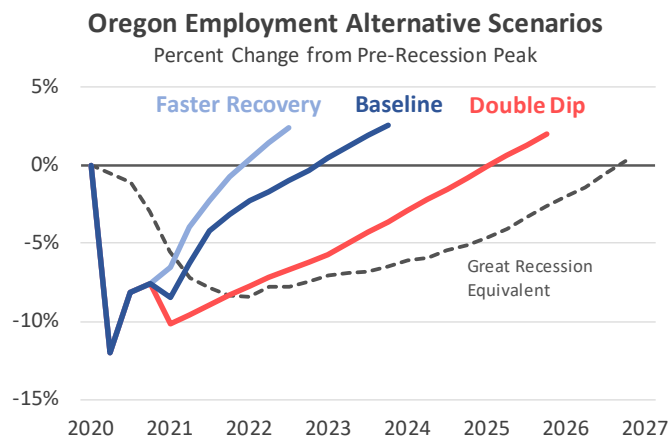
Alternative Scenarios

The baseline forecast is our outlook of the most likely path for the Oregon economy. As with any forecast, however, many other scenarios are possible. Given the uncertainty about the path of the virus and public health, in addition to the relative changes in the temporary versus permanent economic damage still to come, the range of potential outcomes is larger than usual. The key points on the path to recovery revolve around the timeline for a widely available medical treatment, the potential for a double-dip recession, and the duration of the entire cycle. The two alternative scenarios below are not the upper and lower bounds of these outcomes. These alternative scenarios are modeled on realistic assumptions that are somewhat more optimistic or pessimistic than the baseline. See page 20 for the General Fund revenue implications of these scenarios.



Alternative Scenarios

Mar 2021



	2020	2021	2022	2023
Employment				
Baseline	-6.5%	1.5%	4.4%	2.9%
Faster Recovery	-6.5%	3.8%	5.4%	3.0%
Double Dip	-6.5%	-2.5%	2.5%	2.5%
Unemployment Rate				
Baseline	8.1%	6.2%	5.4%	4.6%
Faster Recovery	8.1%	5.3%	4.3%	4.0%
Double Dip	8.1%	9.7%	8.0%	6.3%
Personal Income				
Baseline	7.9%	2.7%	0.7%	5.1%
Faster Recovery	7.9%	5.0%	0.5%	4.6%
Double Dip	7.9%	-1.5%	-0.6%	4.4%

Optimistic Scenario – A Faster Recovery:

The dark winter proves less severe than feared. The economy quickly returns to health by early 2022, leading the overall cycle to more closely resemble the traditional recovery from a natural disaster. The likely underpinnings of this outlook include an acceleration in the vaccine supply in the months ahead, combined with a stronger federal policy response to improve the economy. The majority of households have additional financial firepower to spend as a result and the confidence they can do so safely. The number of firm closures and permanent layoffs are kept to a minimum, aiding the pace of recovery.

Pessimistic Scenario – A Double-Dip Recession:

The decline in new COVID cases proves a false dawn, likely due to a bungled vaccine distribution system, or new variants of the virus worsening the pandemic. The end result is consumers stay home to a greater degree and businesses once again face dropping revenues. Complicating matters is a divided federal government that does not pass additional aid quickly to support laid off workers and struggling households and firms. More permanent damage accumulates, slowing the overall recovery. Oregon's economy does not fully return to health until late 2025.

REVENUE OUTLOOK

Revenue Summary

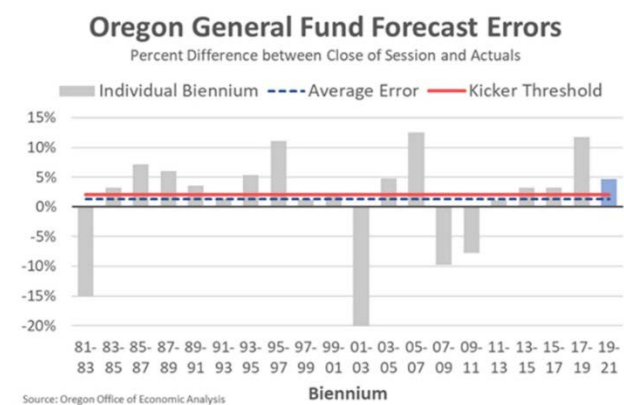
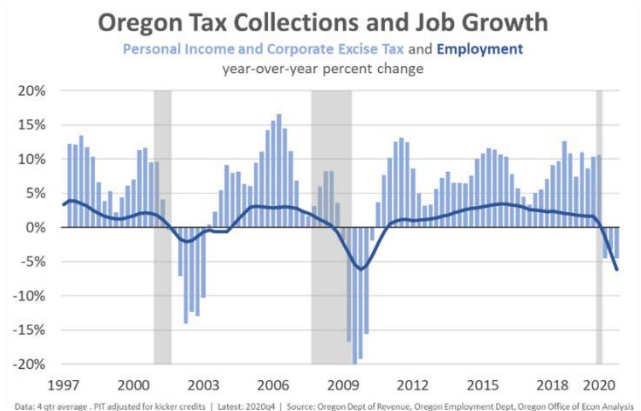
Despite Oregon's severe job losses and business woes, the General Fund revenue outlook has brightened considerably this year. Although many are suffering, aggregate income has risen sharply during the recession. As an income tax state, Oregon's primary revenue instruments have followed suit. With the near-term economic outlook looking solid, further gains can be expected as we close out the 2019-21 budget period.

Given the size of the shock to the labor market, Oregon's General Fund revenue outlook for the current biennium was revised downward by around \$2 billion immediately following the onset of the COVID-19 pandemic. As of the March 2021 forecast, this hole has completely been filled, with the outlook now calling for a bit more revenue than was expected before the recession began.

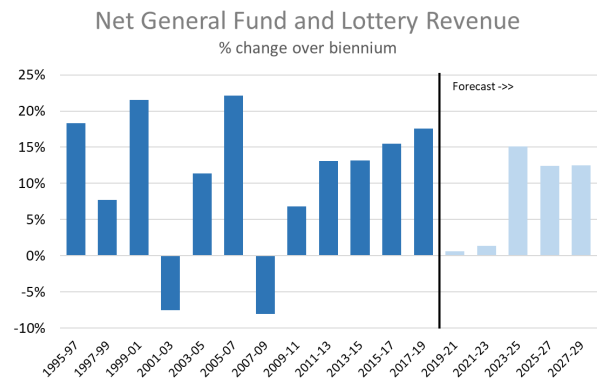
Many factors are playing into the unexpectedly strong revenue collections, but two reasons stand out in particular. First, the unprecedented amount of federal aid has translated into around \$1.5 billion in additional Oregon tax liability. Second, during recent recessions, we have lost a similar amount of revenue associated with sharp declines in investment and business income. This time around, asset markets like stocks and housing have continued to gain value, and corporate income has held steady.

To date, revenue losses during the current recession pale in comparison with Oregon's recent experiences. With strong growth to begin 2021, income tax collections are now roughly the same as last year. During the most recent two recessions, revenues fell at double-digit rates. Oregon's employment has declined by 6% over the past year, matching the worst year of the Great Recession. However, unlike today, Oregon's income tax revenues were down 20% at that time.

Healthy revenue collections together with the strengthening economic outlook have put Oregon's unique kicker law back into play. Following a booming first half of the current biennium, Oregon's General Fund revenue outlook was inches away from the 2% kicker threshold when the COVID recession struck. After filling all of the recessionary hole, the March 2021 forecast calls for collections to exceed the threshold by \$170 million (0.9%), resulting in a kicker credit of \$571 million. However, this kicker credit is far from a sure thing. With one more tax season left in the biennium, much uncertainty remains. During peak tax season, the Department of Revenue has processed more than \$170 million of tax payments in a single day. Given the variance seen during our 40-year forecasting record, there is currently a two-in-three chance that a kicker will be triggered when the biennium ends.



Although the additional revenue called for in the March 2021 outlook is a welcome sight, budget writers still face a challenging environment this session. Although personal income taxes have continued to grow this biennium, many other revenue sources such as Lottery sales have not. While better than past recessions, overall revenue growth remains quite modest from an historical perspective. With both federal aid and asset booms expected to expire, revenue growth will remain modest during the 2021-23 budget period. Should this baseline outlook come to pass, state resources will have remained roughly unchanged for three consecutive budgets. This growth is not sufficient to keep up with rising need for, and the cost of, providing public services.



2019-21 General Fund Revenues

Gross General Fund revenues for the 2019-21 biennium are expected to reach \$22,011 million. This represents an increase of \$747 million from the December 2020 forecast, and an increase of \$990 million relative to the Close of Session forecast. Most major General Fund revenue sources have outperformed expectations in recent months. Among non-General Fund sources, lottery sales have been lower than expected due to COVID-related closures, but are now recovering rapidly as vendors come back online.

Table R.1

2019-21 General Fund Forecast Summary

(Millions)	2019 COS Forecast	December 2020 Forecast	March 2021 Forecast	Change from Prior Forecast	Change from COS Forecast
Structural Revenues					
Personal Income Tax	\$18,283.5	\$18,182.1	\$18,680.0	\$497.9	\$396.5
Corporate Income Tax	\$1,190.8	\$1,384.3	\$1,610.5	\$226.2	\$419.7
All Other Revenues	\$1,546.1	\$1,697.4	\$1,720.1	\$22.7	\$174.0
Gross GF Revenues	\$21,020.4	\$21,263.8	\$22,010.6	\$746.8	\$990.2
Offsets and Transfers	-\$203.5	-\$96.0	-\$99.4	-\$3.3	\$104.1
Administrative Actions ¹	-\$21.5	-\$21.5	-\$21.5	\$0.0	\$0.0
Legislative Actions	-\$199.5	-\$198.3	-\$198.3	\$0.0	\$1.1
Net Available Resources	\$22,914.4	\$23,657.3	\$24,400.8	\$743.5	\$1,486.4
Confidence Intervals					
67% Confidence	+/- 1.9%		\$423.5	\$21.59B to \$22.43B	
95% Confidence	+/- 3.8%		\$847.0	\$21.16B to \$22.86B	

¹ Reflects cost of cashflow management actions, exclusive of internal borrowing.

Personal Income Tax

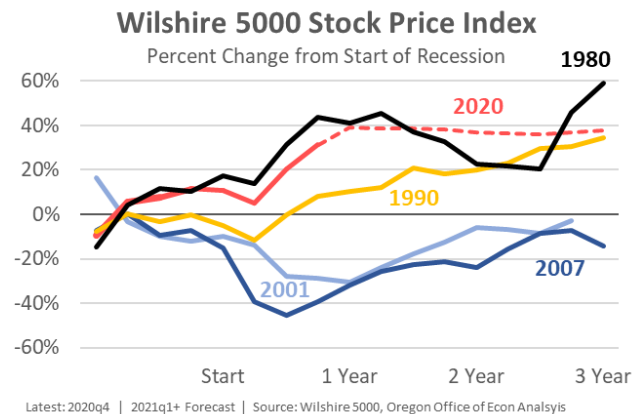
Personal income tax collections have outstripped expectations since the December 2020 forecast. After taking an initial dip when the pandemic arrived, withholdings of personal income taxes are back to posting healthy growth rates. Most withholdings are related to labor and retirement income, making their performance somewhat surprising given Oregon has lost 160,000 jobs. The fact that job losses have disproportionately impacted low-wage workers has played a part in muting the overall drag on withholdings. The helicopter drop of federal aid is clearly playing a role as well. If the next round of aid that is moving through Congress comes as expected, Oregon will have paid out \$12 billion in unemployment insurance over less than two years. Unemployment insurance benefits are taxable, and recipients are offered the option of withholding income taxes when they



apply. Federal Payroll Protection Program loans are also supporting withholdings. Although forgiven PPP loans themselves are not taxable, paying worker salaries with the borrowed funds is the primary reason loans are forgiven.

Going forward, the performance of asset market prices and business income will be key to whether the impact on personal income tax revenues remains mild. The nature and size of losses in business income will become clearer after personal income tax returns are filed this year. A wide range of businesses (S-corps, partnerships, sole proprietorships, etc.) pay taxes through personal tax returns. Firms in many of the industries most impacted by COVID and public health restrictions belong in this category, with the vast majority filing taxes as pass through entities. Encouragingly, quarterly estimated tax payments have held up well to date.

Along with business and rental income, taxable investment income also can collapse during recessions. Last time, Oregon lost well over \$1 billion in revenue related to such nonwage sources of personal income. While it is hard to shake the memories from the past two recessions when stock market crashes led taxable dividends and capital gains to evaporate, not all recessions bring with them major market crashes. Prior to 2001 it was not the norm for nonwage income to play such a large role in overall revenue growth, and income tax-dependent states did not exhibit the same kind of wild revenue swings that we have become accustomed to since. Asset markets likely still need to price in the damage done to key industries during the current recession, but with luck this could turn out to be a gradual process.



Corporate Excise Tax

Corporate excise tax collections have yet to weaken at all. After a temporary drop at the beginning of the recession, corporate tax collections immediately bounced back and remain near their record highs. This stands in stark contrast to the last two recessions when corporate tax collections were cut in half.

The strong performance of corporate taxes is particularly surprising given that they were expected to come back down to earth before the recession began. Corporate collections are now double what they were just a few years ago. While some of this increase likely reflects a permanent increase in the tax base, a significant amount of the growth was expected to be temporary, including the realization of repatriated foreign income associated with federal tax reforms. The subtraction for taxes paid under Oregon's new Corporate Activity Tax was also expected to reduce collections.



Given that large swings in profitability are the norm, considerable downside risk remains for the 2021-23 budget period. A decline of the magnitude seen during the past two recessions would reduce corporate collections by \$450 million per year today.

Other Sources of Revenue

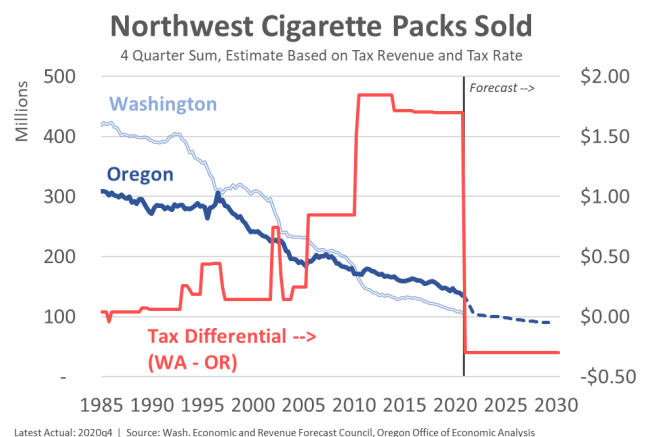
Non-personal and non-corporate revenues in the General Fund usually account for approximately 7 percent of the total. The two largest such sources are the Oregon Liquor Control Commission and estate taxes.

Combined all of these other sources of revenue have been revised up by \$22.7 million (+1.3%) relative to the previous forecast for 2019-21. They are raised \$2.8 million (+0.2%) in 2021-23 and \$5.5 million (+0.4%) in 2023-25.

Overall upward revisions to insurance and estate taxes and interest earnings are partially offset by declines in judicial revenues which continue to be impacted by a socially distanced court system, and policy decisions that do not send delinquent accounts to collections during the pandemic.

While first incorporated last forecast, the impact from the passage of Measure 108 at the ballot box last year raises the total amount of tobacco tax revenue the state collects. However, given the expected decline in the total number of packs sold, the General Fund portion of the cigarette taxes will likewise decline in the years ahead.

Of note is Oregon's cigarette taxes at \$3.33 per pack are now higher than Washington's at \$3.03 per pack, leaving to the side the impact of Washington's retail sales tax. Historically the border tax effect between the states has been very real. The relative price changes when each state adjusts tax policy have driven short-term tobacco sales trends in each state as well. If historical patterns hold, expectations are that sales in Oregon will drop noticeably this year, while they will likely hold steady, or at least decline more slowly in Washington. With such a large change in the taxes going into effect in January, time will tell the exact impact on consumer behavior in each state.



Measure 108 also increased other tobacco taxes by increasing the maximum tax levied on cigars from \$0.50 to \$1.00 each, and established a new tax on inhalant delivery devices (e-cigarettes). See Table B.6 in the appendix for the full breakdown of tobacco related revenues.

Extended General Fund Outlook

Table R.2 exhibits the long-run forecast for General Fund revenues through the 2027-29 biennium. Users should note that the potential for error in the forecast increases substantially the further ahead we look.

Revenue growth in Oregon and other states will face considerable downward pressure over the 10-year extended forecast horizon. As the baby boom population cohort works less and spends less, traditional state tax instruments such as personal income taxes and general sales taxes will become less effective, and revenue growth will fail to match the pace seen in the past.

Table R.2**General Fund Revenue Forecast Summary (Millions of Dollars, Current Law)**

Revenue Source	Forecast 2017-19		Forecast 2019-21		Forecast 2021-23		Forecast 2023-25		Forecast 2025-27		Forecast 2027-29	
	Biennium	% Chg	Biennium	% Chg	Biennium	% Chg	Biennium	% Chg	Biennium	% Chg	Biennium	% Chg
Personal Income Taxes	18,823.3	17.2%	18,680.0	-0.8%	19,797.0	6.0%	22,854.1	15.4%	25,597.1	12.0%	28,911.3	12.9%
Corporate Income Taxes	1,752.7	44.8%	1,610.5	-8.1%	1,242.6	-22.8%	1,464.3	17.8%	1,777.7	21.4%	1,932.2	8.7%
All Others	1,339.3	3.9%	1,720.1	28.4%	1,317.1	-23.4%	1,353.0	2.7%	1,455.4	7.6%	1,575.6	8.3%
Gross General Fund	21,915.3	18.1%	22,010.6	0.4%	22,356.7	1.6%	25,671.4	14.8%	28,830.2	12.3%	32,419.2	12.4%
<i>Offsets and Transfers</i>	<i>(129.5)</i>		<i>(99.4)</i>		<i>(138.4)</i>		<i>(90.5)</i>		<i>(71.0)</i>		<i>(78.4)</i>	
Net Revenue	21,785.8	17.6%	21,911.2	0.6%	22,218.3	1.4%	25,580.9	15.1%	28,759.2	12.4%	32,340.7	12.5%

Tax Law Assumptions

The revenue forecast is based on existing law, including measures and actions signed into law during the 2019 Oregon Legislative Session. OEA makes routine adjustments to the forecast to account for legislative and other actions not factored into the personal and corporate income tax models. These adjustments can include expected kicker refunds, when applicable, as well as any tax law changes not yet present in the historical data. A summary of actions taken during the 2019 Legislative Session can be found in Appendix B Table B.3. For a detailed treatment of the components of the 2019 Legislatively Enacted Budget, see:

LFO 2019-21 Budget Summary and LFO 2019-21 Special Session Budget Update

Although based on current law, many of the tax policies that impact the revenue forecast are not set in stone. In particular, sunset dates for many large tax credits have been scheduled. As credits are allowed to disappear, considerable support is lent to the revenue outlook in the outer years of the forecast. To the extent that tax credits are extended and not allowed to expire when their sunset dates arrive, the outlook for revenue growth will be reduced. The current forecast relies on estimates taken from the Oregon Department of Revenue's 2019-21 Tax Expenditure Report together with more timely updates produced by the Legislative Revenue Office.

General Fund Alternative Scenarios

The latest revenue forecast for the current biennium represents the most probable outcome given available information. OEA feels that it is important that anyone using this forecast for decision-making purposes recognize the potential for actual revenues to depart significantly from this projection.

Table R.2b shows the revenue implications of the two alternative economic scenarios described on page 13. If the recovery were to take a step back next year as called for in the pessimistic scenario, revenues in the 2021-23 biennium would be reduced by \$1.5 billion. If the recovery gets up to speed quickly as called for in the optimistic scenario, revenues in the 2021-23 biennium would be increased by \$550 million.

Corporate Activity Tax

HB 3427 (2019) created a new state revenue source by implementing a corporate activity tax (CAT) that went into effect January 2020. Projected gross revenues equal \$1.64 billion for 2019-21 and \$2.29 billion in 2021-23, up modestly from the previous forecast. The revision is due to higher-than-anticipated collections for the fourth quarterly estimated payment, which was due on January 31st.

TABLE R2b

March 2021

Alternative Cyclical Revenue Forecast (\$ millions)										
Baseline Case	2017-19 BN		2019-21 BN		2021-23 BN		2023-25 BN		2025-27 BN	
	FY '18	FY '19	FY '20	FY '21	FY '22	FY '23	FY '24	FY '25	FY '26	FY '27
Personal Income										
Level	208.8	220.3	233.9	248.6	244.6	256.4	267.8	283.7	298.6	314.2
% change	6.7%	5.5%	6.2%	6.3%	-1.6%	4.8%	4.4%	5.9%	5.3%	5.2%
Taxes										
Personal Income	8,872	9,909	8,458	10,222	9,544	10,253	11,062	11,792	12,432	13,165
Corporate Excise & Income	739	927	835	775	611	631	697	767	855	922
Other General Fund	633	706	639	1,081	648	670	666	687	714	741
Total General Fund	10,244	11,542	9,932	12,079	10,802	11,554	12,425	13,247	14,002	14,828
% change	4.3%	12.7%	-13.9%	21.6%	-10.6%	7.0%	7.5%	6.6%	5.7%	5.9%
Optimistic Case	FY '18	FY '19	FY '20	FY '21	FY '22	FY '23	FY '24	FY '25	FY '26	FY '27
Personal Income										
Level	208.8	221.4	235.3	250.8	247.7	259.3	271.9	289.6	306.6	324.3
% change	6.7%	6.0%	6.3%	6.6%	-1.2%	4.7%	4.9%	6.5%	5.9%	5.8%
Taxes										
Personal Income	8,872	9,909	8,458	10,524	9,817	10,484	11,320	12,093	12,821	13,647
Deviation from baseline	0	0	0	302	273	231	257	301	389	482
Corporate Excise & Income	739	927	835	798	629	646	713	787	882	956
Deviation from baseline	0	0	0	23	18	14	16	20	27	34
Other General Fund	633	706	639	1,091	656	677	676	701	733	765
Total General Fund	10,244	11,542	9,932	12,413	11,101	11,807	12,709	13,581	14,436	15,368
% change	4.3%	12.7%	-13.9%	25.0%	-10.6%	6.4%	7.6%	6.9%	6.3%	6.5%
Deviation from baseline	0	0	0	334	299	252	284	335	434	540
Biennial Deviation		0		334		551		619		974
Pessimistic Case	FY '18	FY '19	FY '20	FY '21	FY '22	FY '23	FY '24	FY '25	FY '26	FY '27
Personal Income										
Level	208.8	219.1	231.6	241.0	232.9	241.5	249.4	266.1	281.3	295.7
% change	6.7%	4.9%	5.7%	4.1%	-3.3%	3.7%	3.3%	6.7%	5.7%	5.1%
Taxes										
Personal Income	8,872	9,909	8,458	9,709	8,945	9,552	10,225	11,011	11,660	12,336
Deviation from baseline	0	0	0	-513	-598	-701	-837	-781	-772	-829
Corporate Excise & Income	739	927	835	736	573	588	644	717	802	864
Deviation from baseline	0	0	0	-39	-38	-43	-53	-51	-53	-58
Other General Fund	633	706	639	1,048	617	631	620	645	673	697
Total General Fund	10,244	11,542	9,932	11,493	10,135	10,771	11,490	12,372	13,135	13,897
% change	4.3%	12.7%	-13.9%	15.7%	-11.8%	6.3%	6.7%	7.7%	6.2%	5.8%
Deviation from baseline	0	0	0	-585	-668	-783	-935	-875	-867	-931
Biennial Deviation		0		-585		-1,451		-1,810		-1,798

These revenues are dedicated to spending on education. The legislation also included personal income tax rate reductions, reducing General Fund revenues. The net impact of HB 3427 was designed to generate approximately \$1 billion per year in new state resources, or \$2 billion per biennium.

In terms the macroeconomic effects of a major new tax, the Office of Economic Analysis starts with the Legislative Revenue Office's (LRO) impact statement and any Oregon Tax Incidence Model (OTIM) results LRO found. At the top line, OTIM results find minimal macroeconomic impacts across Oregon due to the new tax. Personal income, employment, population, investment and the like are less than one-tenth of a percent different under the new tax relative to the baseline. The model results also show that price levels (inflation) will increase above the baseline as some of the CAT is pushed forward onto consumers. Of course these top line, statewide numbers mask the varying experiences that individual firms and different industries will experience.

There are likely to be some businesses or sectors that experience large impacts from the CAT, or where pyramiding increases prices to a larger degree, while other businesses or sectors see relatively few impacts.

Table B.12 in Appendix B has details on 10 year forecast and the allocation of resources, while the personal income tax reductions are built into the General Fund forecasts shown in Tables B.1 and B.2.

Lottery Earnings

Lottery transfers in the current 2019-21 biennium are revised lower, but the overall outlook has brightened. The more restrictive health measures that went into effect in November were not incorporated into the previous outlook due to the timing. What was potentially a brief, two week period of restrictions essentially turned into a two or three month period where bars and restaurants were takeout only in the vast majority of the state due to the surging virus and dark winter. When such restrictions are in place, video lottery terminals are turned off.

The end result is available resources in 2019-21 are lowered by \$100.8 million (-7.4%) and are \$272.6 (-17.8%) below the Close of Session forecast upon which the budget was built back in 2019.

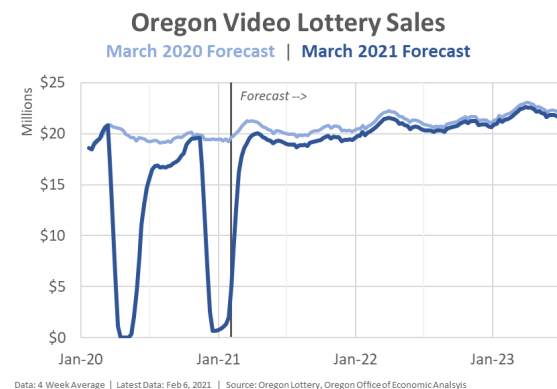
That said, the lottery outlook for future biennia are all raised compared to the December forecast. This increase amount to an additional \$45.6 million in 2021-23 and \$46.3 million in 2023-25. The vast majority of the pandemic's impact is essentially gone from the outlook for future biennia. In fact revenues in 2021-23 are now expected to be 3 percent lower than pre-pandemic expectations, while 2023-25 just 2 percent lower.

The main reasons for the relatively strong outlook are the fact that incomes are up and consumers are ready to unleash pent-up demand. Lottery has already experienced this once during the pandemic. After reopening throughout last summer, video lottery sales rebounded strongly. Ultimately by last fall, video lottery sales were up when compared with year ago figures.

Today the same patterns are already underway. A few major counties in the state remain restricted – namely Jackson, Lane, and Marion – but as of earlier this week, 80% of video lottery retailers were open and reporting revenues. Importantly for video lottery, the Portland region is open. Overall, video lottery sales last week were only 7-8% below year ago figures, where were still pre-pandemic and thus quite strong.

Risks to the current outlook are balanced but in an asymmetrical way. To the upside, pent-up demand may be stronger than anticipated. The baseline does allow for just a bit of relative weakness in the coming month or two. Additionally the upcoming disbursement of recovery rebates from the expectant federal relief bill will also arrive at the time when the video lottery terminals will be turned on across the state. The previous two disbursements occurred when the vast majority were turned off due to health restrictions.

To the downside, there is always the possibility the pandemic will worsen due to a resurgent virus. In the event this does happen and health measures are reinstated, video lottery sales will drop overnight, leading to large revenue declines. Such a scenario could be statewide, or could be more regional due to hot spots or flare ups in cases in particular counties.

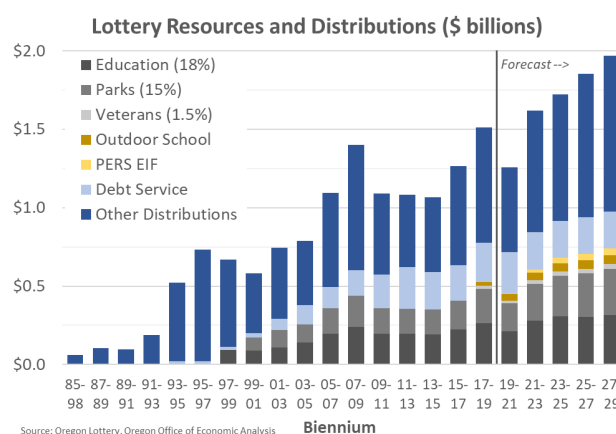


On a more modest scale, downside risks to the lottery outlook include consumers choosing to allocate their entertainment dollars elsewhere as the economy reopens. This could be on going out to eat with friends, on vacations, to sporting events, or even trips to gaming destinations like Las Vegas. The end result of any of these possibilities is that even as incomes and spending are rising, the amount spent on Oregon Lottery games may not rise as quickly.

Lottery Outlook and Distributions

Big picture issues to watch include broader national trends in gaming markets, demographic preferences for recreational activities, and to what extent consumers decrease the share of their incomes spent on gaming. Up until the past couple of years, consumers had remained cautious with their disposable income. Increases in spending on gaming had largely matched income growth.

Over the long run our office expects increased competition for household entertainment dollars, increased competition within the gaming industry, and potentially shifts in generational preferences and tastes when it comes to gaming. As such, our outlook for video lottery sales is continued growth, however at a rate that is slightly slower than overall personal income growth. Lottery sales will continue to increase as Oregon's population and economy grows, however video lottery sales will likely be a slightly smaller slice of the overall pie.



The full extended outlook for lottery earnings can be found in Table B.9 in Appendix B.

Budgetary Reserves

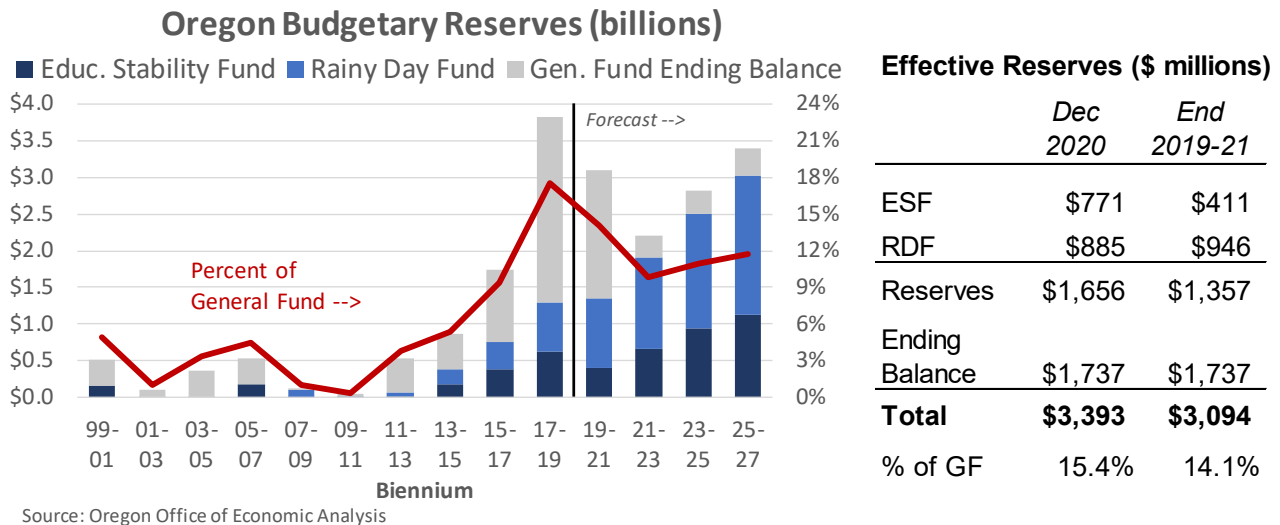
The state currently administers two general reserve accounts, the Oregon Rainy Day Fund² (ORDF) and the Education Stability Fund³ (ESF). This section updates balances and recalculates the outlook for these funds based on the March revenue forecast.

As of this forecast the two reserve funds currently total a combined \$1.66 billion. At the end of the current 2019-21 biennium, they will total \$1.36 billion. The reduction is due to the \$400 million withdrawal from the Education Stability Fund that the Legislature passed as part of the budget rebalancing during the second special

² The ORDF is funded from ending balances each biennium, up to one percent of appropriations. The Legislature can deposit additional funds, as it did in first populating the ORDF with surplus corporate income tax revenues from the 2005-07 biennium. The ORDF also retains interest earnings. Withdrawals from the ORDF require one of three triggers, including a decline in employment, a projected budgetary shortfall, or declaration of a state of emergency, plus a three-fifths vote. Withdrawals are capped at two-thirds of the balance as of the beginning of the biennium in question. Fund balances are capped at 7.5 percent of General Fund revenues in the prior biennium.

³ The ESF gained its current reserve structure and mechanics via constitutional amendment in 2002. The ESF receives 18 percent of lottery earnings, deposited on a quarterly basis – 10% of which are deposited in the Oregon Growth sub-account. The ESF does not retain interest earnings. The ESF has similar triggers as the ORDF, but does not have the two-thirds cap on withdrawals. The ESF balance is capped at five percent of General Fund revenues collected in the prior biennium.

session of 2020 (HB 4303). Including the currently projected \$1.74 billion ending balance in the General Fund, the total effective reserves at the end of this biennium are \$3.09 billion.



The forecast for the ORDF includes two deposits for this biennium relating to the General Fund ending balance from the previous biennium (2017-19). A deposit of \$198.3 million was made in early 2020 after the accountants closed the books. Additionally a \$59.0 million deposit relating to the increased corporate taxes from Measure 67 is expected at the end of the biennium. This exact transfer amount is subject to some revision as corporate filings are processed, however the transfer itself will occur. At the end of 2019-21 the ORDF will total \$946.2 million.

The forecast for the ESF calls for \$191.2 million in deposits during the 2019-21 biennium based on the current Lottery forecast, a decrease relative to the previous forecast due to the surging virus and resulting restrictive health measures. To date \$169 million has been transferred, meaning the remaining \$22 million will be subject to economic and revenue forecast changes over the remainder of the biennium.

As part of the budget rebalancing during the second special session, the Legislature voted to withdrawal \$400 million from the ESF in 2021. At the end of the current 2019-21 biennium, the ESF balance is expected to be \$410.8 million. Even with the scheduled withdrawal, the ESF is still forecasted to reach its cap of 5% of the previous biennium's General Fund revenues in FY2027. Once the cap it reached, transfers accrue to the Capital Matching Account.

Together, the ORDF and ESF are projected to have a combined balance of \$1.36 billion at the close of the 2019-21 biennium, or 6.2 percent of current revenues. Such levels of reserve balances are still relatively bigger than Oregon has been able to accumulate in past cycles.

B.10 in Appendix B provides more details for Oregon's budgetary reserves.

Recreational Marijuana Tax Collections

In general, the outlook called for sales to slow some over the coming year. Part of the large increase in sales since the pandemic began was likely due to increased stressors in everyday life and the fact other forms of relaxation and entertainment were limited. Additionally personal incomes are higher today than they were pre-

pandemic thanks to the federal aid. As the economy reopens and people convene for happy hours and the like, recreational marijuana sales would mellow. That continues to be the baseline forecast.

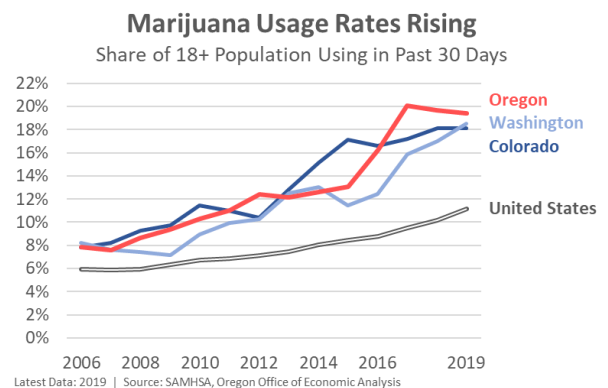
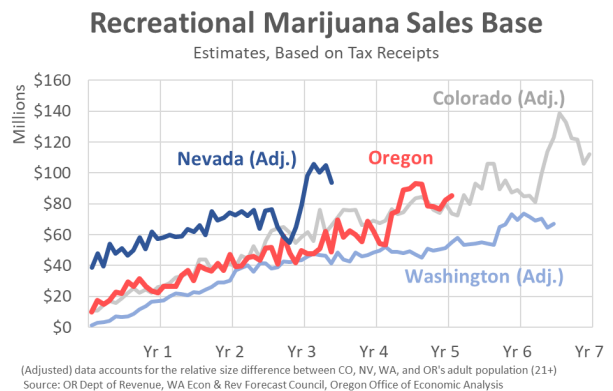
In recent months, however, sales tapered more than expected. Noticeable declines in the fourth quarter were also seen in Colorado, while sales cooled to a lesser degree in Nevada and Washington.

The bottom line result is the revenue forecast is lowered by \$5.3 million (-1.8%) compared to the previous outlook. While not a large reduction, and revenues are still \$63 million (+28%) above the Close of Session outlook, this is the first time our office has revised down the outlook due to tracking since the December 2017 forecast.

A few months of lower sales has not altered the longer-term outlook, especially as sales perked up to start the year. Encouragingly, the latest OLCC research report on supply and demand⁴ finds that the market is reaching a new equilibrium or at least coming more in balance. While harvests (supply) is increasing, the rise in consumer demand has been even larger in the past couple of years. This increase in demand is in part a function of more Oregonians using marijuana but also existing users consuming more product.

Interestingly, the OLCC report documents changes seen within the industry. Essentially, growers and producers are shifting more product into edibles, concentrates and the like, due to longer shelf lives than flower. This does mean there are occasional shortages of flower products, even as overall supply remains strong.

See Table B.11 in Appendix B for a full breakdown of distributions for recreational marijuana tax collections. Note that these distributions are based on current law.



⁴ https://www.oregon.gov/olcc/Docs/Legislative_docs/2021-Supply-and-Demand-Report.pdf

POPULATION AND DEMOGRAPHIC OUTLOOK

Population and Demographic Summary

Oregon's population count on April 1, 2010 was 3,831,074. Oregon gained 409,550 persons between the years 2000 and 2010. The population growth during the decade of 2000 to 2010 was 12.0 percent, down from 20.4 percent growth from the previous decade. Oregon's rankings in terms of decennial growth rate dropped from 11th between 1990 and 2000 to 18th between 2000 and 2010. Oregon's national ranking in terms of population growth rate, including D.C., was 13th between 2010 and 2020 lagging behind all of our neighboring states, except California. Slow population growth during the decade preceding the 2010 Census characterized by double recessions probably cost Oregon one additional seat in the U.S. House of Representatives. Actually, Oregon's decennial population growth rate during the most recent census decade was the second lowest since 1900. As a result of economic downturn and sluggish recovery that followed, Oregon's population increased at a slow pace in the recent past. However, Oregon's population was showing moderately strong growth as a consequence of state's strong economic recovery. The current COVID-19 pandemic has caused dire economic and employment situations and has caused slow population growth in the near term. The population growth is expected to rebound after 2021. Due to the better than average growth since 2010 on national scale, Oregon will most likely get an additional seat in the U.S. House of Representatives if the Census Bureau's 2020 population estimates for the states hold. Based on the current forecast, Oregon's population of 4.268 million in 2020 will reach 4.561 million in the year 2029 with an annual rate of growth of 0.74 percent between 2020 and 2029. The projected population of 2029 is 51,000 less than our March 2020 forecast. The decline is due to the lingering COVID-19 effect.

Oregon's economic condition heavily influences the state's population growth. Its economy determines the ability to retain existing work force as well as attract job seekers from national and international labor market. As Oregon's total fertility rate remains well below the replacement level and number of deaths continue to rise due to aging population, long-term growth comes mainly from net in-migration. Working-age adults come to Oregon as long as we have favorable economic and living conditions. During the 1980s, which included a major recession and a net loss of population during the early years, net migration contributed to 22 percent of the population change. On the other extreme, net migration accounted for 76 percent of the population change during the booming economy of early 1990s. This share of migration to population change declined to 32 percent in 2010, lowest since early 1980s when we actually had negative net migration for several years. As a sign of slow to modest economic gain and declining natural increase (births minus deaths), the ratio of net migration-to-population change has registered at 91 percent in 2020. As a result of sudden rise in the number of deaths and fall in the number of births due to the COVID-19 pandemic, the natural increase will turn negative sooner than we expected. We were expecting such an unprecedented historic event of the number of deaths exceeding the number of births after the year 2025. So, in the future, all of Oregon's population growth and more will come from the net migration due to the combination of continued positive net migration, well below replacement level fertility, and the rise in the number of deaths associated with the increase in the elderly population. Thus, migration will be solely responsible for Oregon's population growth during the forecast horizon.

Age structure and its change affect employment, state revenue, and expenditure. Demographics are the major budget drivers, which are modified by policy choices on service coverage and delivery. Growth in many age groups will show the effects of the baby-boom and their echo generations during the forecast period of 2020-

2029. It will also reflect demographics impacted by the depression era birth cohort combined with changing migration of working age population and elderly retirees through history. After a period of relatively slow growth during the 1990s and early 2000s, the elderly population (65+) has picked up a faster pace of growth. This population group will maintain the high growth as the baby-boom generation continue to enter this age group combined with the attrition of small depression era cohort due to death. However, this age cohort seems to have hit the plateau of high growth rates exceeding 4 percent annually between 2012 and 2019. The group will experience continued high but diminishing rate of growth. The average annual growth of the elderly population will be 2.6 percent during the 2020-2029 forecast period. Different age groups among the elderly population show quite varied and fascinating growth trends. The youngest elderly (aged 65-74), which has been growing at an extremely fast pace in the recent past, will exhibit a tendency to slow down. The annual growth rate of this youngest elderly has exceeded 3 percent in the past due to the direct impact of the baby-boom generation entering the retirement age and smaller pre-baby boom cohort exiting the 65-74 age group. This fast paced growth rate will taper off to negative growth by the end of the forecast period as a sign of the end of the baby-boom generation transitioning to elderly age group. This high growth transitioning into a net loss of this youngest elderly population result in 0.8 percent annual average growth rate in the next nine years. Reversing several years of slow growth and a period of shrinking population, the elderly aged 75-84 started to show a positive growth as the effect of depression era birth-cohort has dissipated. An unprecedented fast pace of growth of population in this age group has started as the baby-boom generation is starting to mature into this 75-84 age group. Annual growth rate during the forecast period of 2020-2029 is expected to be unusually high 5.3 percent. After a period of slow growth, the oldest elderly (aged 85+) will continue to grow at a strong rate but steadily gaining growth momentum due to the combination of cohort change, continued positive net migration, and improving longevity. The average annual rate of growth for this oldest elderly over the forecast horizon will be 3.3 percent. An unprecedented growth in oldest elderly will commence near the end of the forecast horizon as the fast growing 75-84 age group population transition into this oldest elderly age cohort. As a sign of massive demographic structural change of Oregon's population, starting in 2023 the number of elderly population will exceed the number of children under the age of 18. To illustrate the contrast, in 1980 elderly population numbered less than half of the number of children in Oregon.

As the baby-boom generation matures out of oldest working-age cohort combined with slowing net migration, the once fast-paced growth of population aged 45-64 has gradually tapered off to below zero percent rate of growth by 2012 and has remained and will remain at slow or below zero growth phase for several years. The size of this older working-age population will see only a small increase by the end of the forecast period. The 25-44 age group population has recovered from several years of declining and slow growing trend. The decline was mainly due to the exiting baby-boom cohort. This age group has seen positive but slow growth starting in the year 2004 and has gained steam since 2013. This group will increase by 0.9 percent annual average rate during the forecast horizon mainly because of the exiting smaller birth (baby-bust) cohort being replaced by larger baby-boom echo cohort. The young adult population (aged 18-24) will remain nearly unchanged over the forecast period. Although the slow or stagnant growth of college-age population (age 18-24), in general, tend to ease the pressure on public spending on higher education, but college enrollment typically goes up during the time of very competitive job market, high unemployment, and scarcity of well-paying jobs when even the older people flock back to colleges to better position themselves in a tough job market. The growth in K-12 population (aged 5-17) has been very slow in the past and is expected to decline through the forecast years. This will translate into slow growth or even decline in the school enrollments. On average for the forecast period, this

school-age population will actually decline by -0.7 percent annually. The growth rate for children under the age of five has remained below or near zero percent in the recent past and will continue to decline due to the sharp decline in the number of births. Although the number of children under the age of five declined in the recent years, the demand for child care services and pre-Kindergarten program will be additionally determined by the labor force participation and poverty rates of the parents.

Overall, elderly population over age 65 will increase rapidly whereas the number of children actually decline over the forecast horizon. The number of working-age adults in general will show slow growth during the forecast horizon. Hence, based solely on demographics of Oregon, demand for public services geared towards children and young adults will likely to decline or increase at a slower pace, whereas demand for elderly care and services will increase rapidly.

Procedure and Assumptions

Population forecasts by age and sex are developed using the cohort-component projection procedure. The population by single year of age and sex is projected based on the specific assumptions of vital events and migrations. Oregon's estimated population of July 1, 2010 based on the most recent decennial census is the base for the forecast. To explain the cohort-component projection procedure very briefly, the forecasting model "survives" the initial population distribution by age and sex to the next age-sex category in the following year, and then applies age-sex-specific birth and migration rates to the mid-period population. Further iterations subject the in-and-out migrants to the same mortality and fertility rates.

Populations by age-sex detail for the years 2000 through 2009, called intercensal estimates, in the tables in Appendix C are developed by OEA based on 2000 and 2010 censuses. Post-censal population totals for the years 2010 through 2020 are from the Population Research Center, Portland State University. The numbers of births and deaths through 2019 are from Oregon's Center for Health Statistics. All other numbers and age-sex detail are generated by OEA.

Annual numbers of births are determined from the age-specific fertility rates projected based on Oregon's past trends and past and projected national trends. Oregon's total fertility rate is assumed to be 1.4 per woman in 2020 and this rate is projected to remain well below the replacement level of 2.1 children per woman during the forecast period, tracking below the national rate.

Life Table survival rates are developed for the year 2010. Male and female life expectancies for the 2010-2029 period are projected based on the past three decades of trends and national projected life expectancies. Gradual improvements in life expectancies are expected over the forecast period. At the same time, the difference between the male and female life expectancies will continue to shrink. The male life expectancy at births of 77.4 and the female life expectancy of 81.8 in 2010 are projected to improve to 79.4 years for males and 83.5 years for females by the year 2029.

Estimates and forecasts of the number of net migrations are based on the residuals from the difference between population change and natural increase (births minus deaths) in a given forecast period. The migration forecasting model uses Oregon's employment, unemployment rates, income/wage data from Oregon and neighboring states, and past trends. Distribution of migrants by age and sex is based on detailed data from the American Community Survey. In the recent past, slowdown in Oregon's economy resulted in smaller net migration and slow population growth. Estimated population growth and net migration rates in 2010 and 2011 were the lowest in over two decades. Migration is intrinsically related to economy and employment situation of the state. Still, high unemployment and job loss in the recent past have impacted net migration and population

growth, but not to the extent in the early 1980s. Main reason for this is the fact that other states of potential destination for Oregon out-migrants were not faring any better either, limiting the potential destination choices. The role of net migration in Oregon's population growth will get more prominence as the natural increase has begun to turn negative. The increasing excess of deaths over births will continue due to the rapid increase in the number of deaths associated with the aging population and decline in the number of births largely due to the decline in fertility rate. Such a trend was expected, but the COVID-19 has hastened the process. The annual net migration is expected to be low in the short run due to the COVID-19 effect. However, the migration is expected to recover after 2021. Between 2020 and 2029 net migration is expected to be in the range of 17,644 to 39,139, averaging 34,110 persons annually.

APPENDIX A: ECONOMIC FORECAST DETAIL

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Table A.1 – Employment Forecast Tracking

Total Nonfarm Employment, 4th quarter 2020

(Employment in thousands, Annualized Percent Change)

	Preliminary Estimate		Forecast		Forecast Error		Y/Y Change
	level	% ch	level	% ch	level	%	% ch
Total Nonfarm	1,803.9	2.2	1,806.8	1.8	(2.8)	(0.2)	(7.5)
Total Private	1,525.5	3.7	1,522.0	2.2	3.5	0.2	(7.6)
Mining and Logging	6.5	(2.1)	6.7	17.6	(0.2)	(2.7)	(4.0)
Construction	108.9	7.8	105.6	(0.6)	3.3	3.2	(1.6)
Manufacturing	182.9	1.5	178.9	(3.8)	4.0	2.2	(7.0)
Durable Goods	126.4	0.9	124.0	(3.8)	2.4	1.9	(7.0)
Wood Product	21.9	6.2	21.9	11.4	0.0	0.0	(3.6)
Metals and Machinery	35.5	(1.9)	34.7	(9.0)	0.7	2.1	(10.9)
Computer and Electronic Product	37.5	(0.6)	37.9	4.0	(0.3)	(0.9)	(2.7)
Transportation Equipment	10.3	(9.7)	10.2	(4.7)	0.1	1.3	(16.0)
Other Durable Goods	21.1	9.0	19.3	(21.6)	1.8	9.5	(5.5)
Nondurable Goods	56.5	2.7	54.9	(3.7)	1.6	2.9	(7.1)
Food	27.6	5.1	27.4	6.4	0.2	0.6	(6.6)
Other Nondurable Goods	28.9	0.6	27.5	(12.7)	1.4	5.1	(7.6)
Trade, Transportation & Utilities	356.1	7.5	345.5	(0.9)	10.6	3.1	(0.4)
Retail Trade	204.7	7.9	199.8	(2.5)	4.8	2.4	(1.8)
Wholesale Trade	73.8	2.1	73.8	2.5	(0.0)	(0.0)	(3.6)
Transportation, Warehousing & Utilities	77.6	11.7	71.8	0.3	5.8	8.1	6.7
Information	32.4	(0.7)	31.0	2.6	1.4	4.7	(8.2)
Financial Activities	100.5	3.1	100.8	4.7	(0.3)	(0.3)	(3.0)
Professional & Business Services	243.0	9.9	238.8	3.4	4.2	1.8	(5.3)
Educational & Health Services	286.1	1.6	295.8	2.6	(9.7)	(3.3)	(5.8)
Educational Services	30.0	(18.4)	32.4	1.9	(2.4)	(7.5)	(18.5)
Health Services	256.1	4.4	263.4	2.7	(7.2)	(2.7)	(4.1)
Leisure and Hospitality	152.3	(7.0)	162.6	16.8	(10.3)	(6.3)	(29.2)
Other Services	56.9	0.4	56.5	(6.3)	0.3	0.6	(11.7)
Government	278.4	(5.8)	284.7	(0.3)	(6.3)	(2.2)	(6.9)
Federal	28.7	(19.8)	29.2	(16.5)	(0.5)	(1.7)	1.0
State	40.8	2.6	39.7	(4.8)	1.0	2.6	0.4
State Education	0.9	(6.3)	0.9	(6.8)	(0.0)	(2.9)	(0.6)
Local	209.0	(5.2)	215.8	3.1	(6.9)	(3.2)	(9.2)
Local Education	116.9	(11.2)	121.7	5.1	(4.8)	(3.9)	(12.8)

Table A.2 – Short-Term Oregon Economic Summary

Oregon Forecast Summary											
	Quarterly					Annual					
	2020:4	2021:1	2021:2	2021:3	2021:4	2019	2020	2021	2022	2023	2024
Personal Income (\$ billions)											
Nominal Personal Income	239.9	265.6	243.9	242.0	242.2	224.3	242.0	248.4	250.1	262.9	276.3
% change	(8.1)	50.2	(28.8)	(3.2)	0.3	4.2	7.9	2.7	0.7	5.1	5.1
Real Personal Income (base year=2012)	214.6	236.8	216.6	213.7	212.8	204.2	217.7	219.9	217.0	223.9	230.8
% change	(9.3)	48.2	(30.0)	(5.2)	(1.8)	2.6	6.6	1.0	(1.3)	3.2	3.1
Nominal Wages and Salaries	117.6	117.7	118.0	119.2	120.8	112.5	114.3	118.9	124.5	132.2	140.6
% change	9.1	0.4	1.1	4.2	5.3	5.0	1.6	4.1	4.7	6.2	6.4
Other Indicators											
Per Capita Income (\$1,000)	56.1	62.1	57.0	56.4	56.4	53.0	56.7	58.0	58.0	60.5	63.0
% change	(8.6)	50.2	(29.2)	(3.7)	(0.3)	3.2	7.1	2.2	0.0	4.3	4.2
Average Wage rate (\$1,000)	65.1	65.4	64.0	63.3	63.4	57.5	62.7	64.0	64.1	66.2	68.9
% change	9.3	1.6	(8.0)	(4.5)	0.9	3.6	8.9	2.2	0.2	3.2	4.1
Population (Millions)	4.3	4.3	4.3	4.3	4.3	4.24	4.27	4.29	4.31	4.35	4.38
% change	0.5	0.0	0.5	0.5	0.6	1.0	0.7	0.4	0.7	0.8	0.8
Housing Starts (Thousands)	17.3	17.6	17.7	18.0	18.1	20.7	18.1	17.8	18.5	20.4	21.4
% change	(18.0)	6.9	2.4	7.0	3.5	5.9	(12.6)	(1.5)	3.8	10.1	5.2
Unemployment Rate	6.4	6.3	6.0	6.3	6.0	3.8	8.1	6.2	5.4	4.6	4.1
Point Change	(2.5)	(0.1)	(0.3)	0.3	(0.3)	(0.3)	4.3	(1.9)	(0.8)	(0.9)	(0.5)
Employment (Thousands)											
Total Nonfarm	1,803.9	1,787.6	1,830.4	1,871.2	1,891.2	1,942.7	1,817.1	1,845.1	1,927.0	1,982.6	2,028.2
% change	2.2	(3.6)	9.9	9.2	4.4	1.6	(6.5)	1.5	4.4	2.9	2.3
Private Nonfarm	1,525.5	1,506.3	1,546.9	1,578.5	1,594.8	1,644.1	1,531.8	1,556.6	1,628.7	1,679.0	1,718.2
% change	3.7	(4.9)	11.2	8.4	4.2	1.6	(6.8)	1.6	4.6	3.1	2.3
Construction	108.9	108.3	109.7	109.0	109.9	109.4	108.1	109.2	109.5	110.1	110.6
% change	7.8	(2.2)	5.3	(2.5)	3.2	3.8	(1.2)	1.1	0.3	0.6	0.4
Manufacturing	182.9	184.5	185.6	186.3	187.5	198.0	185.4	186.0	190.0	192.5	193.8
% change	1.5	3.6	2.5	1.5	2.5	1.5	(6.4)	0.3	2.2	1.3	0.6
Durable Manufacturing	126.4	127.5	127.9	127.9	128.4	137.1	128.5	127.9	129.7	131.2	132.4
% change	0.9	3.4	1.2	0.1	1.6	1.1	(6.3)	(0.4)	1.4	1.2	0.9
Wood Product Manufacturing	21.9	22.4	22.6	22.7	22.6	23.2	21.9	22.6	22.6	22.8	23.1
% change	6.2	8.8	3.9	0.8	(0.9)	(1.4)	(5.4)	2.9	0.2	0.7	1.4
High Tech Manufacturing	37.5	37.5	37.5	37.3	37.4	38.6	38.0	37.4	38.0	38.7	38.8
% change	(0.6)	(0.3)	(0.5)	(1.3)	0.2	1.8	(1.7)	(1.5)	1.6	1.8	0.1
Transportation Equipment	10.3	10.3	10.6	10.7	11.2	12.6	10.8	10.7	11.4	11.4	11.7
% change	(9.7)	(0.0)	10.0	5.2	17.9	3.8	(14.2)	(0.8)	6.8	(0.6)	2.6
Nondurable Manufacturing	56.5	57.0	57.8	58.4	59.1	61.0	56.9	58.1	60.3	61.3	61.4
% change	2.7	3.9	5.5	4.6	4.6	2.2	(6.6)	2.0	3.8	1.7	0.1
Private nonmanufacturing	1,341.1	1,321.8	1,361.3	1,392.2	1,407.3	1,445.9	1,346.6	1,370.6	1,438.7	1,486.5	1,524.5
% change	2.8	(5.6)	12.5	9.4	4.4	1.6	(6.9)	1.8	5.0	3.3	2.6
Retail Trade	204.7	202.8	203.5	204.1	204.8	209.9	200.7	203.8	207.4	210.0	210.7
% change	7.9	(3.6)	1.3	1.3	1.4	(0.7)	(4.4)	1.6	1.8	1.3	0.3
Wholesale Trade	73.8	73.3	74.0	75.8	76.2	76.5	74.3	74.8	77.7	80.1	81.1
% change	2.1	(2.8)	3.8	9.9	2.1	1.2	(2.9)	0.6	3.9	3.1	1.2
Information	32.4	32.4	32.9	33.4	33.9	34.9	33.0	33.2	34.8	35.2	35.3
% change	(0.7)	0.0	6.3	6.2	6.1	1.7	(5.6)	0.6	4.9	1.1	0.4
Professional and Business Services	243.0	240.8	245.8	255.1	255.9	254.5	242.7	249.4	260.5	276.8	296.6
% change	9.9	(3.7)	8.6	16.0	1.3	1.9	(4.6)	2.8	4.5	6.2	7.2
Health Services	256.1	253.8	258.1	261.9	264.4	264.9	254.3	259.5	269.4	279.7	286.7
% change	4.4	(3.6)	7.0	6.0	3.9	2.4	(4.0)	2.1	3.8	3.8	2.5
Leisure and Hospitality	152.3	139.5	160.9	170.4	179.5	214.0	161.2	162.6	193.6	203.3	208.9
% change	(7.0)	(29.5)	76.7	25.9	23.2	1.2	(24.6)	0.8	19.1	5.0	2.7
Government	278.4	281.3	283.5	292.7	296.5	298.7	285.3	288.5	298.4	303.6	310.0
% change	(5.8)	4.3	3.1	13.6	5.3	1.3	(4.5)	1.1	3.4	1.7	2.1

Table A.3 – Oregon Economic Forecast Change

Oregon Forecast Change (Current vs. Last)											
	Quarterly					Annual					
	2020:4	2021:1	2021:2	2021:3	2021:4	2019	2020	2021	2022	2023	2024
Personal Income (\$ billions)											
Nominal Personal Income	239.9	265.6	243.9	242.0	242.2	224.3	242.0	248.4	250.1	262.9	276.3
% change	4.2	6.3	7.4	5.4	4.6	0.0	1.5	5.9	4.2	3.9	3.8
Real Personal Income (base year=2012)	214.6	236.8	216.6	213.7	212.8	204.2	217.7	219.9	217.0	223.9	230.8
% change	4.4	6.7	8.0	6.0	5.2	0.0	1.6	6.5	4.6	4.0	3.7
Nominal Wages and Salaries	117.6	117.7	118.0	119.2	120.8	112.5	114.3	118.9	124.5	132.2	140.6
% change	4.6	5.1	5.7	5.9	6.4	0.0	2.2	5.8	5.4	4.3	3.3
Other Indicators											
Per Capita Income (\$1,000)	56.1	62.1	57.0	56.4	56.4	53.0	56.7	58.0	58.0	60.5	63.0
% change	4.1	6.3	7.5	5.6	4.8	0.0	1.5	6.0	4.5	4.2	4.2
Average Wage rate (\$1,000)	65.1	65.4	64.0	63.3	63.4	57.5	62.7	64.0	64.1	66.2	68.9
% change	5.4	6.8	5.5	4.4	4.4	0.0	2.5	5.3	3.2	2.5	2.4
Population (Millions)	4.28	4.28	4.28	4.3	4.3	4.24	4.27	4.29	4.31	4.35	4.38
% change	0.0	(0.1)	(0.1)	(0.1)	(0.2)	0.0	0.1	(0.1)	(0.2)	(0.3)	(0.3)
Housing Starts (Thousands)	17.3	17.6	17.7	18.0	18.1	20.7	18.1	17.8	18.5	20.4	21.4
% change	(8.5)	(7.6)	(7.1)	(4.2)	(3.1)	(0.0)	(4.2)	(5.5)	(2.0)	(1.4)	(0.1)
Unemployment Rate	6.4	6.3	6.0	6.3	6.0	3.8	8.1	6.2	5.4	4.6	4.1
Point Change	(1.6)	(2.2)	(2.3)	(1.7)	(1.7)	0.0	(0.4)	(2.0)	(1.5)	(0.6)	(0.0)
Employment (Thousands)											
Total Nonfarm	1,803.9	1,787.6	1,830.4	1,871.2	1,891.2	1,942.7	1,817.1	1,845.1	1,927.0	1,982.6	2,028.2
% change	(0.2)	(1.6)	0.3	1.4	1.9	(0.0)	(0.1)	0.5	2.1	1.7	0.9
Private Nonfarm	1,525.5	1,506.3	1,546.9	1,578.5	1,594.8	1,644.1	1,531.8	1,556.6	1,628.7	1,679.0	1,718.2
% change	0.2	(1.6)	0.6	1.7	2.1	(0.0)	0.1	0.7	2.4	1.9	0.9
Construction	108.9	108.3	109.7	109.0	109.9	109.4	108.1	109.2	109.5	110.1	110.6
% change	3.2	3.5	3.9	4.0	4.5	(0.1)	1.3	4.0	3.1	1.0	(0.5)
Manufacturing	182.9	184.5	185.6	186.3	187.5	198.0	185.4	186.0	190.0	192.5	193.8
% change	2.2	2.8	2.5	2.5	2.8	(0.0)	0.9	2.6	2.8	2.4	2.4
Durable Manufacturing	126.4	127.5	127.9	127.9	128.4	137.1	128.5	127.9	129.7	131.2	132.4
% change	1.9	2.3	2.0	1.9	2.1	0.0	0.7	2.1	2.0	1.8	1.9
Wood Product Manufacturing	21.9	22.4	22.6	22.7	22.6	23.2	21.9	22.6	22.6	22.8	23.1
% change	0.0	0.0	0.0	0.0	0.0	(0.1)	0.4	0.0	0.0	0.0	0.0
High Tech Manufacturing	37.5	37.5	37.5	37.3	37.4	38.6	38.0	37.4	38.0	38.7	38.8
% change	(0.9)	(1.1)	(1.2)	(1.0)	(0.4)	0.0	(0.2)	(0.9)	0.6	1.8	2.7
Transportation Equipment	10.3	10.3	10.6	10.7	11.2	12.6	10.8	10.7	11.4	11.4	11.7
% change	1.3	1.1	1.0	1.8	5.6	0.1	1.0	2.4	6.8	4.2	3.3
Nondurable Manufacturing	56.5	57.0	57.8	58.4	59.1	61.0	56.9	58.1	60.3	61.3	61.4
% change	2.9	3.9	3.7	4.0	4.3	(0.1)	1.2	4.0	4.4	3.8	3.4
Private nonmanufacturing	1,341.1	1,321.8	1,361.3	1,392.2	1,407.3	1,445.9	1,346.6	1,370.6	1,438.7	1,486.5	1,524.5
% change	(0.2)	(2.2)	0.3	1.6	2.0	(0.0)	(0.0)	0.5	2.3	1.8	0.7
Retail Trade	204.7	202.8	203.5	204.1	204.8	209.9	200.7	203.8	207.4	210.0	210.7
% change	2.4	2.4	2.4	2.4	2.4	0.0	0.6	2.4	2.4	2.4	2.4
Wholesale Trade	73.8	73.3	74.0	75.8	76.2	76.5	74.3	74.8	77.7	80.1	81.1
% change	(0.0)	(1.4)	(0.8)	0.7	(0.5)	(0.0)	0.2	(0.5)	(0.8)	0.1	(0.2)
Information	32.4	32.4	32.9	33.4	33.9	34.9	33.0	33.2	34.8	35.2	35.3
% change	4.7	4.0	2.3	3.2	4.1	(0.5)	2.9	3.4	4.6	2.8	1.6
Professional and Business Services	243.0	240.8	245.8	255.1	255.9	254.5	242.7	249.4	260.5	276.8	296.6
% change	1.8	(0.8)	0.7	3.3	3.3	(0.0)	0.7	1.7	3.3	2.8	1.1
Health Services	256.1	253.8	258.1	261.9	264.4	264.9	254.3	259.5	269.4	279.7	286.7
% change	(2.7)	(3.8)	(2.4)	(1.5)	(1.0)	(0.0)	(2.3)	(2.2)	(0.7)	0.4	0.2
Leisure and Hospitality	152.3	139.5	160.9	170.4	179.5	214.0	161.2	162.6	193.6	203.3	208.9
% change	(6.3)	(14.7)	(2.2)	0.5	4.1	0.0	(1.7)	(3.0)	6.2	2.5	(1.8)
Government	278.4	281.3	283.5	292.7	296.5	298.7	285.3	288.5	298.4	303.6	310.0
% change	(2.2)	(1.4)	(1.4)	0.1	0.9	(0.0)	(0.9)	(0.4)	0.8	0.8	1.0

Table A.4 – Annual Economic Forecast

Mar 2021 - Personal Income**(Billions of Current Dollars)**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Total Personal Income*												
Oregon	215.4	224.3	242.0	248.4	250.1	262.9	276.3	291.1	306.3	322.2	338.7	356.1
% Ch	6.6	4.2	7.9	2.7	0.7	5.1	5.1	5.4	5.2	5.2	5.1	5.1
U.S.	17,851.8	18,551.5	19,718.0	20,039.2	20,431.9	21,294.6	22,282.6	23,336.9	24,422.5	25,570.3	26,800.8	28,094.9
% Ch	5.3	3.9	6.3	1.6	2.0	4.2	4.6	4.7	4.7	4.7	4.8	4.8
Wage and Salary												
Oregon	107.2	112.5	114.3	118.9	124.5	132.2	140.6	148.7	156.7	165.0	173.5	182.3
% Ch	5.8	5.0	1.6	4.1	4.7	6.2	6.4	5.8	5.3	5.3	5.2	5.1
U.S.	8,894.2	9,309.3	9,364.5	9,950.5	10,435.5	10,826.4	11,302.9	11,828.0	12,363.8	12,930.4	13,541.7	14,188.3
% Ch	5.0	4.7	0.6	6.3	4.9	3.7	4.4	4.6	4.5	4.6	4.7	4.8
Other Labor Income												
Oregon	26.2	27.2	27.5	28.6	29.9	31.7	33.7	35.8	37.8	39.9	42.1	44.4
% Ch	6.9	3.7	1.0	4.1	4.6	5.8	6.5	6.0	5.7	5.6	5.4	5.5
U.S.	1,430.7	1,474.0	1,456.4	1,562.2	1,638.6	1,700.0	1,774.8	1,857.2	1,941.4	2,030.4	2,126.3	2,227.8
% Ch	6.3	3.0	(1.2)	7.3	4.9	3.7	4.4	4.6	4.5	4.6	4.7	4.8
Nonfarm Proprietor's Income												
Oregon	18.6	19.5	19.8	20.9	22.9	24.9	26.2	27.5	29.0	30.5	31.9	33.4
% Ch	8.4	4.5	1.7	5.4	9.7	8.6	5.1	5.3	5.4	5.1	4.7	4.6
U.S.	1,542.9	1,608.0	1,641.2	1,785.2	1,797.3	1,903.5	1,994.7	2,095.1	2,197.2	2,296.9	2,395.5	2,490.6
% Ch	5.1	4.2	2.1	8.8	0.7	5.9	4.8	5.0	4.9	4.5	4.3	4.0
Dividend, Interest and Rent												
Oregon	46.6	47.2	46.8	46.3	46.9	48.7	50.6	52.6	54.9	57.5	60.3	63.6
% Ch	7.2	1.4	(0.8)	(1.2)	1.3	3.8	4.0	3.9	4.4	4.7	5.0	5.5
U.S.	3,705.9	3,755.0	3,712.2	3,701.3	3,738.7	3,876.0	4,046.4	4,229.4	4,426.6	4,640.8	4,883.7	5,159.0
% Ch	7.1	1.3	(1.1)	(0.3)	1.0	3.7	4.4	4.5	4.7	4.8	5.2	5.6
Transfer Payments												
Oregon	40.2	42.4	58.3	59.5	53.3	54.5	55.8	58.8	61.9	65.1	68.4	71.8
% Ch	5.8	5.6	37.4	2.1	(10.4)	2.3	2.4	5.4	5.3	5.2	5.1	4.9
U.S.	2,922.9	3,078.0	4,588.3	3,613.4	3,735.6	3,879.7	4,003.6	4,204.8	4,422.5	4,654.7	4,895.1	5,134.9
% Ch	4.2	5.3	49.1	(21.2)	3.4	3.9	3.2	5.0	5.2	5.3	5.2	4.9
Contributions for Social Security												
Oregon	18.6	19.6	20.2	20.9	21.8	23.1	24.6	25.9	27.2	28.7	30.2	31.8
% Ch	4.4	5.3	2.9	3.7	4.4	5.9	6.3	5.5	5.1	5.3	5.2	5.2
U.S.	735.2	769.7	777.2	822.7	856.7	885.7	923.3	965.3	1,008.4	1,054.3	1,103.8	1,156.4
% Ch	6.0	4.7	1.0	5.9	4.1	3.4	4.2	4.5	4.5	4.5	4.7	4.8
Residence Adjustment												
Oregon	(5.1)	(5.3)	(5.3)	(5.5)	(5.8)	(6.1)	(6.4)	(6.7)	(7.0)	(7.3)	(7.7)	(8.0)
% Ch	8.0	3.6	0.5	3.7	3.8	5.4	5.7	5.0	4.5	4.5	4.3	4.3
Farm Proprietor's Income												
Oregon	0.3	0.5	0.8	0.7	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
% Ch	80.0	38.8	75.1	(17.5)	(65.3)	16.0	28.0	(7.7)	(12.7)	0.1	3.0	1.2
Per Capita Income (Thousands of \$)												
Oregon	51.3	53.0	56.7	58.0	58.0	60.5	63.0	65.9	68.8	71.8	74.8	78.1
% Ch	5.2	3.2	7.1	2.2	0.0	4.3	4.2	4.5	4.4	4.4	4.3	4.3
U.S.	54.6	56.5	59.8	60.7	61.6	63.9	66.5	69.3	72.1	75.1	78.3	81.6
% Ch	4.8	3.5	5.9	1.4	1.6	3.7	4.1	4.1	4.1	4.1	4.2	4.3

* Personal Income includes all classes of income minus Contributions for Social Security

**Mar 2021 - Employment By Industry
(Oregon - Thousands, U.S. - Millions)**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Total Nonfarm												
Oregon	1,912.7	1,942.7	1,817.1	1,845.1	1,927.0	1,982.6	2,028.2	2,060.3	2,084.7	2,107.2	2,128.0	2,147.9
% Ch	2.0	1.6	(6.5)	1.5	4.4	2.9	2.3	1.6	1.2	1.1	1.0	0.9
U.S.	148.9	150.9	142.3	146.5	151.4	152.5	153.5	154.4	155.1	155.9	156.8	157.9
% Ch	1.6	1.4	(5.8)	3.0	3.3	0.8	0.6	0.6	0.5	0.5	0.6	0.7
Private Nonfarm												
Oregon	1,617.9	1,644.1	1,531.8	1,556.6	1,628.7	1,679.0	1,718.2	1,744.7	1,764.5	1,783.0	1,800.5	1,817.4
% Ch	3.3	1.6	(6.8)	1.6	4.6	3.1	2.3	1.5	1.1	1.1	1.0	0.9
U.S.	126.4	128.3	120.4	124.6	128.8	129.7	130.6	131.4	132.0	132.6	133.5	134.4
% Ch	1.8	1.5	(6.2)	3.5	3.3	0.8	0.6	0.6	0.5	0.5	0.6	0.7
Mining and Logging												
Oregon	7.2	6.9	6.6	6.6	6.7	6.7	6.7	6.8	7.0	7.2	7.3	7.3
% Ch	3.3	(4.4)	(5.0)	1.2	1.4	(0.2)	0.2	1.3	3.1	2.3	1.3	0.6
U.S.	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.8
% Ch	7.6	1.2	(11.9)	(4.7)	(0.4)	2.6	2.4	3.0	3.4	3.6	3.1	2.4
Construction												
Oregon	105.4	109.4	108.1	109.2	109.5	110.1	110.6	111.3	112.2	113.2	114.4	115.7
% Ch	7.7	3.8	(1.2)	1.1	0.3	0.6	0.4	0.6	0.9	0.8	1.1	1.2
U.S.	7.3	7.5	7.3	7.3	7.4	7.4	7.4	7.5	7.6	7.8	7.9	8.1
% Ch	4.6	2.9	(2.9)	1.0	0.4	0.1	0.4	1.4	1.6	1.8	2.1	2.3
Manufacturing												
Oregon	195.2	198.0	185.4	186.0	190.0	192.5	193.8	194.8	195.6	196.4	197.3	197.6
% Ch	2.7	1.5	(6.4)	0.3	2.2	1.3	0.6	0.5	0.4	0.4	0.4	0.2
U.S.	12.7	12.8	12.2	12.3	12.4	12.4	12.3	12.2	12.1	12.1	12.1	12.0
% Ch	2.0	1.2	(4.6)	0.4	0.9	(0.2)	(0.7)	(0.7)	(0.5)	(0.4)	(0.3)	(0.4)
Durable Manufacturing												
Oregon	135.5	137.1	128.5	127.9	129.7	131.2	132.4	133.1	133.6	134.0	134.3	134.3
% Ch	2.9	1.1	(6.3)	(0.4)	1.4	1.2	0.9	0.5	0.4	0.3	0.2	0.0
U.S.	7.9	8.1	7.6	7.7	7.7	7.7	7.7	7.6	7.6	7.5	7.5	7.5
% Ch	2.7	1.4	(5.2)	0.1	0.9	0.1	(0.6)	(0.8)	(0.6)	(0.5)	(0.5)	(0.7)
Wood Products												
Oregon	23.5	23.2	21.9	22.6	22.6	22.8	23.1	23.2	23.3	23.4	23.7	23.9
% Ch	2.5	(1.4)	(5.4)	2.9	0.2	0.7	1.4	0.5	0.2	0.8	0.9	0.9
U.S.	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
% Ch	2.3	0.7	(3.3)	(0.6)	(0.8)	(0.8)	0.6	2.4	(1.9)	(1.9)	0.3	0.7
Metal and Machinery												
Oregon	39.3	40.2	36.7	36.3	36.6	36.9	37.2	37.4	37.7	37.9	38.0	38.0
% Ch	5.3	2.2	(8.7)	(1.2)	0.9	0.7	0.8	0.7	0.8	0.6	0.2	(0.1)
U.S.	3.0	3.0	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
% Ch	3.2	1.2	(6.0)	(0.6)	3.4	1.3	(0.1)	(0.6)	0.0	(0.1)	(0.4)	(0.5)
Computer and Electronic Products												
Oregon	37.9	38.6	38.0	37.4	38.0	38.7	38.8	38.6	38.4	38.3	38.2	38.2
% Ch	2.9	1.8	(1.7)	(1.5)	1.6	1.8	0.1	(0.5)	(0.4)	(0.3)	(0.2)	(0.1)
U.S.	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
% Ch	1.5	2.5	0.8	1.1	1.9	1.1	0.9	0.4	(0.2)	(0.4)	(1.0)	(1.1)
Transportation Equipment												
Oregon	12.1	12.6	10.8	10.7	11.4	11.4	11.7	12.1	12.5	12.5	12.5	12.3
% Ch	2.2	3.8	(14.2)	(0.8)	6.8	(0.6)	2.6	3.4	3.5	0.3	(0.4)	(1.6)
U.S.	1.7	1.7	1.6	1.6	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3
% Ch	3.6	1.9	(7.9)	1.5	(4.6)	(2.4)	(2.6)	(2.2)	(1.9)	(1.9)	(1.3)	(2.1)
Other Durables												
Oregon	22.6	22.4	21.0	20.9	21.0	21.5	21.7	21.8	21.8	21.8	21.9	22.0
% Ch	(0.0)	(0.6)	(6.2)	(0.5)	0.4	2.1	1.0	0.5	(0.3)	0.4	0.4	0.3
U.S.	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
% Ch	1.8	0.8	(4.8)	(0.4)	1.1	(0.1)	(0.7)	(0.7)	(0.6)	(0.1)	0.3	0.3
Nondurable Manufacturing												
Oregon	59.7	61.0	56.9	58.1	60.3	61.3	61.4	61.7	62.0	62.4	63.0	63.3
% Ch	2.2	2.2	(6.6)	2.0	3.8	1.7	0.1	0.5	0.4	0.7	0.9	0.5
U.S.	4.7	4.8	4.6	4.6	4.7	4.6	4.6	4.6	4.6	4.6	4.5	4.5
% Ch	0.9	0.8	(3.7)	0.9	0.9	(0.8)	(0.9)	(0.6)	(0.4)	(0.2)	(0.1)	(0.1)
Food Manufacturing												
Oregon	29.9	29.9	27.8	28.7	29.2	29.6	30.0	30.1	30.3	30.4	30.6	30.7
% Ch	0.3	(0.0)	(6.9)	3.4	1.7	1.4	1.1	0.6	0.4	0.5	0.5	0.4
U.S.	1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.8	1.8
% Ch	1.4	1.3	(1.8)	0.5	1.2	1.4	1.0	1.2	1.4	1.3	1.3	1.2
Other Nondurable												
Oregon	29.8	31.1	29.1	29.3	31.1	31.7	31.4	31.6	31.7	32.0	32.4	32.6
% Ch	4.1	4.5	(6.3)	0.7	5.9	2.0	(0.8)	0.4	0.5	0.9	1.3	0.7
U.S.	3.1	3.1	3.0	3.0	3.0	3.0	2.9	2.9	2.8	2.8	2.8	2.8
% Ch	0.7	0.5	(4.7)	1.1	0.7	(2.0)	(1.9)	(1.7)	(1.4)	(1.2)	(0.9)	(0.9)
Trade, Transportation, and Utilities												
Oregon	352.7	356.8	349.9	356.7	363.6	370.3	372.7	374.3	375.7	377.3	378.4	379.3
% Ch	1.1	1.2	(1.9)	1.9	1.9	1.9	0.6	0.4	0.4	0.4	0.3	0.2
U.S.	27.6	27.7	26.5	27.8	27.5	26.6	25.9	25.7	25.6	25.5	25.3	25.2
% Ch	0.8	0.4	(4.3)	4.6	(0.7)	(3.4)	(2.6)	(0.7)	(0.4)	(0.5)	(0.7)	(0.6)

**Mar 2021 - Employment By Industry
(Oregon - Thousands, U.S. - Millions)**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Retail Trade												
Oregon	211.4	209.9	200.7	203.8	207.4	210.0	210.7	211.2	211.9	212.6	213.1	213.6
% Ch	0.3	(0.7)	(4.4)	1.6	1.8	1.3	0.3	0.3	0.3	0.2	0.2	0.2
U.S.	15.8	15.6	14.9	15.7	14.8	13.5	12.6	12.2	11.9	11.8	11.7	11.7
% Ch	(0.4)	(0.9)	(4.8)	5.4	(5.4)	(9.3)	(6.7)	(3.2)	(1.8)	(1.1)	(0.6)	(0.3)
Wholesale Trade												
Oregon	75.6	76.5	74.3	74.8	77.7	80.1	81.1	81.9	82.5	83.2	83.7	83.9
% Ch	0.9	1.2	(2.9)	0.6	3.9	3.1	1.2	1.1	0.7	0.8	0.6	0.3
U.S.	5.8	5.9	5.7	5.8	6.2	6.4	6.6	6.7	6.7	6.7	6.7	6.6
% Ch	0.5	1.1	(3.5)	2.1	5.8	4.3	2.2	1.7	0.7	0.3	(0.8)	(0.9)
Transportation and Warehousing, and Utilities												
Oregon	65.7	70.4	74.9	78.1	78.5	80.2	80.9	81.2	81.3	81.5	81.7	81.8
% Ch	4.0	7.2	6.5	4.3	0.5	2.2	0.9	0.3	0.2	0.2	0.2	0.2
U.S.	6.0	6.2	5.9	6.2	6.5	6.7	6.8	6.9	6.9	6.9	6.9	6.8
% Ch	4.3	3.1	(3.6)	5.1	4.8	2.5	0.8	1.5	1.0	(0.1)	(0.6)	(0.7)
Information												
Oregon	34.3	34.9	33.0	33.2	34.8	35.2	35.3	35.5	35.6	35.7	35.9	36.0
% Ch	0.3	1.7	(5.6)	0.6	4.9	1.1	0.4	0.4	0.4	0.4	0.4	0.4
U.S.	2.8	2.9	2.7	2.8	2.9	2.9	2.9	3.0	3.0	2.9	2.9	2.8
% Ch	0.9	0.8	(6.5)	3.5	5.7	(1.2)	0.4	3.0	0.5	(3.2)	(1.8)	(0.8)
Financial Activities												
Oregon	102.2	103.3	100.8	101.3	102.3	103.1	103.8	104.3	104.4	104.5	104.5	104.3
% Ch	2.2	1.0	(2.4)	0.5	1.0	0.8	0.7	0.5	0.1	0.1	0.1	(0.2)
U.S.	8.6	8.7	8.7	8.7	9.0	9.2	9.2	9.3	9.2	9.1	9.1	9.0
% Ch	1.7	1.8	(0.5)	0.1	3.8	1.6	0.4	0.6	(0.5)	(1.1)	(0.7)	(0.7)
Professional and Business Services												
Oregon	249.7	254.5	242.7	249.4	260.5	276.8	296.6	309.6	318.7	326.1	333.0	340.1
% Ch	2.1	1.9	(4.6)	2.8	4.5	6.2	7.2	4.4	2.9	2.3	2.1	2.1
U.S.	21.0	21.3	20.4	21.5	23.6	24.4	25.4	26.3	26.7	27.2	27.7	28.3
% Ch	2.2	1.7	(4.4)	5.4	9.6	3.4	4.3	3.3	1.7	1.8	2.0	2.0
Education and Health Services												
Oregon	295.3	301.5	286.6	292.4	305.0	316.0	323.5	329.0	333.0	336.6	340.1	344.1
% Ch	8.2	2.1	(4.9)	2.0	4.3	3.6	2.4	1.7	1.2	1.1	1.0	1.2
U.S.	23.6	24.2	23.3	23.9	24.6	24.9	25.1	25.1	25.2	25.4	25.6	25.8
% Ch	1.9	2.3	(3.6)	2.7	2.6	1.5	0.6	0.1	0.3	0.7	0.9	0.9
Educational Services												
Oregon	36.5	36.6	32.3	32.9	35.6	36.2	36.7	37.1	37.3	37.4	37.5	37.6
% Ch	1.3	0.1	(11.7)	1.7	8.3	1.8	1.4	1.0	0.6	0.4	0.3	0.2
U.S.	3.7	3.8	3.5	3.4	3.7	3.7	3.7	3.6	3.6	3.6	3.6	3.6
% Ch	1.2	1.3	(6.2)	(2.9)	6.6	2.2	(1.2)	(1.9)	(1.0)	0.2	0.2	0.1
Health Care and Social Assistance												
Oregon	258.8	264.9	254.3	259.5	269.4	279.7	286.7	292.0	295.7	299.1	302.6	306.5
% Ch	9.3	2.4	(4.0)	2.1	3.8	3.8	2.5	1.8	1.3	1.1	1.1	1.3
U.S.	19.9	20.4	19.8	20.5	20.9	21.2	21.4	21.5	21.6	21.8	22.0	22.2
% Ch	2.1	2.5	(3.1)	3.7	1.9	1.4	0.9	0.5	0.6	0.8	1.0	1.0
Leisure and Hospitality												
Oregon	211.4	214.0	161.2	162.6	193.6	203.3	208.9	212.1	214.9	218.1	221.3	223.9
% Ch	2.4	1.2	(24.6)	0.8	19.1	5.0	2.7	1.6	1.3	1.5	1.5	1.2
U.S.	16.3	16.6	13.2	14.1	14.6	15.0	15.3	15.1	15.2	15.3	15.5	15.7
% Ch	1.5	1.7	(20.3)	6.8	3.7	2.6	1.8	(0.9)	0.3	0.8	1.1	1.2
Other Services												
Oregon	64.4	64.7	57.5	59.3	62.6	65.0	66.4	66.9	67.3	67.9	68.4	69.2
% Ch	1.4	0.5	(11.1)	3.0	5.6	4.0	2.2	0.7	0.6	0.9	0.8	1.0
U.S.	5.8	5.9	5.4	5.6	6.1	6.4	6.4	6.5	6.6	6.6	6.7	6.7
% Ch	1.1	1.1	(8.0)	3.3	9.3	4.2	0.7	1.0	1.1	1.1	1.0	0.8
Government												
Oregon	294.8	298.7	285.3	288.5	298.4	303.6	310.0	315.6	320.2	324.2	327.4	330.5
% Ch	(4.8)	1.3	(4.5)	1.1	3.4	1.7	2.1	1.8	1.5	1.2	1.0	0.9
U.S.	22.4	22.6	21.9	21.9	22.6	22.8	22.9	23.0	23.1	23.2	23.4	23.5
% Ch	0.4	0.6	(3.2)	0.3	3.2	0.8	0.5	0.5	0.5	0.5	0.5	0.5
Federal Government												
Oregon	28.1	28.5	29.0	27.8	27.9	28.0	28.0	28.1	28.1	28.2	28.2	28.3
% Ch	(0.3)	1.4	1.9	(4.2)	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2
U.S.	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
% Ch	(0.2)	1.2	3.6	(1.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State Government, Oregon												
State Total	39.5	40.8	41.1	41.4	41.9	42.5	43.2	43.7	44.2	44.8	45.4	45.8
% Ch	(29.8)	3.3	0.6	0.9	1.1	1.5	1.7	1.2	1.1	1.3	1.4	0.9
State Education	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
% Ch	1.9	6.3	6.1	2.4	1.0	0.3	0.4	0.1	(0.2)	(0.0)	0.0	0.1
Local Government, Oregon												
Local Total	227.2	229.4	215.3	219.3	228.6	233.2	238.8	243.8	247.9	251.2	253.8	256.4
% Ch	0.8	1.0	(6.2)	1.9	4.3	2.0	2.4	2.1	1.7	1.3	1.0	1.0
Local Education	132.8	133.5	122.7	126.1	132.8	135.6	138.6	140.8	142.5	143.5	144.3	145.4
% Ch	(0.0)	0.6	(8.1)	2.8	5.3	2.1	2.2	1.6	1.2	0.7	0.6	0.7

Mar 2021 - Other Economic Indicators

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
GDP (Bil of 2012 \$), Chain Weight (in billions of \$) % Ch	18,687.8 3.0	19,091.7 2.2	18,411.1 (3.6)	19,151.2 4.0	19,907.0 3.9	20,405.0 2.5	20,909.1 2.5	21,439.1 2.5	21,951.2 2.4	22,459.1 2.3	22,985.7 2.3	23,524.4 2.3
Price and Wage Indicators												
GDP Implicit Price Deflator, Chain Weight U.S., 2012=100 % Ch	110.3 2.4	112.3 1.8	113.6 1.2	115.5 1.6	117.6 1.9	120.0 2.0	122.6 2.1	125.1 2.1	127.7 2.1	130.5 2.1	133.3 2.2	136.2 2.2
Personal Consumption Deflator, Chain Weight U.S., 2012=100 % Ch	108.2 2.1	109.9 1.5	111.1 1.2	113.0 1.6	115.2 2.0	117.4 1.9	119.7 1.9	122.0 1.9	124.4 2.0	126.9 2.0	129.5 2.0	132.1 2.0
CPI, Urban Consumers, 1982-84=100												
West Region	263.3	270.3	275.1	280.7	287.5	293.4	299.8	306.4	313.6	321.1	328.8	336.6
% Ch	3.3	2.7	1.7	2.1	2.4	2.1	2.2	2.2	2.3	2.4	2.4	2.4
U.S.	251.1	255.7	258.8	264.3	270.8	276.5	282.4	288.5	294.9	301.6	308.4	315.2
% Ch	2.4	1.8	1.3	2.1	2.5	2.1	2.1	2.2	2.2	2.3	2.3	2.2
Oregon Average Wage Rate (Thous \$) % Ch	55.5 3.8	57.5 3.6	62.7 8.9	64.0 2.2	64.1 0.2	66.2 3.2	68.9 4.1	71.7 4.1	74.7 4.1	77.8 4.2	81.0 4.2	84.4 4.1
U.S. Average Wage Wage Rate (Thous \$) % Ch	59.7 3.4	61.7 3.2	65.8 6.7	67.9 3.2	68.9 1.5	71.0 3.0	73.6 3.8	76.6 4.0	79.7 4.0	83.0 4.1	86.3 4.1	89.9 4.1
Housing Indicators												
FHFA Oregon Housing Price Index 1991 Q1=100 % Ch	421.2 7.6	441.9 4.9	474.8 7.5	508.0 7.0	521.1 2.6	537.0 3.0	554.6 3.3	572.1 3.2	589.8 3.1	608.6 3.2	628.9 3.3	649.7 3.3
FHFA National Housing Price Index 1991 Q1=100 % Ch	258.7 6.4	272.2 5.2	295.9 8.7	323.2 9.2	337.8 4.5	349.8 3.6	362.1 3.5	373.6 3.2	384.1 2.8	393.9 2.5	403.6 2.5	413.7 2.5
Housing Starts Oregon (Thous) % Ch	19.6 1.2	20.7 5.9	18.1 (12.6)	17.8 (1.5)	18.5 3.8	20.4 10.1	21.4 5.2	22.0 2.5	21.9 (0.5)	21.9 0.4	21.9 (0.1)	22.0 0.3
U.S. (Millions) % Ch	1.2 3.4	1.3 3.8	1.4 6.8	1.5 7.9	1.3 (13.0)	1.2 (7.4)	1.2 (2.3)	1.2 1.8	1.2 (1.2)	1.2 (2.0)	1.2 0.3	1.2 1.1
Other Indicators												
Unemployment Rate (%) Oregon Point Change	4.1 (0.0)	3.8 (0.3)	8.1 4.3	6.2 (1.9)	5.4 (0.8)	4.6 (0.9)	4.1 (0.5)	4.1 0.0	4.1 0.0	4.1 0.0	4.1 0.0	4.1 0.0
U.S. Point Change	3.9 (0.5)	3.7 (0.2)	8.1 4.5	5.2 (2.9)	3.9 (1.3)	4.1 0.2	4.1 0.0	4.1 (0.0)	4.1 0.1	4.2 0.1	4.2 0.0	4.2 (0.0)
Industrial Production Index U.S, 2012 = 100 % Ch	108.6 3.9	109.5 0.9	101.9 (6.9)	106.5 4.5	109.9 3.2	112.8 2.6	115.5 2.4	118.2 2.3	120.4 1.9	122.4 1.6	124.3 1.6	126.3 1.6
Prime Rate (Percent) % Ch	4.9 19.7	5.3 7.7	3.5 (32.9)	3.3 (8.3)	3.3 0.0	3.3 0.0	3.3 0.0	3.3 0.0	3.3 0.5	3.5 7.7	3.9 11.1	4.4 12.8
Population (Millions) Oregon % Ch	4.20 1.3	4.24 1.0	4.27 0.7	4.29 0.4	4.31 0.7	4.35 0.8	4.38 0.8	4.42 0.8	4.46 0.8	4.49 0.8	4.53 0.8	4.56 0.8
U.S. % Ch	327.0 0.5	328.5 0.4	329.5 0.3	330.2 0.2	331.5 0.4	333.1 0.5	334.9 0.5	336.7 0.6	338.6 0.6	340.5 0.6	342.4 0.5	344.2 0.5
Timber Harvest (Mil Bd Ft) Oregon % Ch	4,064.0 5.5	3,860.0 (5.0)	3,377.5 (12.5)	3,457.6 2.4	3,710.3 7.3	3,757.9 1.3	3,836.5 2.1	3,855.5 0.5	3,870.3 0.4	3,880.2 0.3	3,882.2 0.1	3,886.0 0.1

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Table B.1a General Fund Revenue Statement

Table B.1a

General Fund Revenue Statement -- 2019-21

	Estimate at COS 2019	Forecasts Dated: 12/1/2020			Forecasts Dated: 3/1/2021			Difference	
		2019-20	2020-21	Total 2019-21	2019-20	2020-21	Total 2019-21	03/1/2021 Less 12/1/2020	03/1/2021 Less COS
Taxes									
Personal Income Taxes	18,283,508,000	7,192,048,000	10,990,033,000	18,182,081,000	8,457,914,000	10,222,093,000	18,680,007,000	497,926,000	396,499,000
Film and Video and Transfer to Counties	(45,262,000)	(20,122,000)	(20,209,000)	(40,331,000)	(20,122,000)	(20,209,000)	(40,331,000)	0	4,931,000
Corporate Income Taxes	1,190,805,000	488,294,000	895,997,000	1,384,291,000	835,071,000	775,431,000	1,610,502,000	226,211,000	419,697,000
Transfer to Rainy Day Fund (Minimum Tax)	(158,254,000)	0	(55,713,000)	(55,713,000)	0	(59,040,000)	(59,040,000)	(3,327,000)	99,214,000
Insurance Taxes	132,563,000	75,297,000	41,811,000	117,108,000	75,297,000	57,183,000	132,480,000	15,372,000	(83,000)
Estate Taxes	361,189,000	113,796,000	354,519,000	468,315,000	113,796,000	362,519,000	476,315,000	8,000,000	115,126,000
Transfer to PERS UAL	0	0	0	0	0	0	0	0	0
Cigarette Taxes	64,998,000	30,506,000	28,271,000	58,777,000	30,506,000	27,917,000	58,423,000	(354,000)	(6,575,000)
Other Tobacco Products Taxes	66,534,000	30,928,000	31,857,000	62,785,000	30,928,000	31,466,000	62,394,000	(391,000)	(4,140,000)
Other Taxes	1,636,000	435,000	878,000	1,313,000	435,000	878,000	1,313,000	0	(323,000)
Fines and Fees									
State Court Fees	138,730,000	67,041,000	58,616,000	125,657,000	67,041,000	55,644,000	122,685,000	(2,972,000)	(16,045,000)
Secretary of State Fees	70,837,000	39,104,000	38,945,000	78,049,000	39,104,000	38,945,000	78,049,000	0	7,212,000
Criminal Fines & Assessments	51,748,000	16,411,000	17,981,000	34,392,000	16,411,000	11,020,000	27,431,000	(6,961,000)	(24,317,000)
Securities Fees	27,269,000	12,707,000	12,053,000	24,760,000	12,707,000	13,930,000	26,637,000	1,877,000	(632,000)
Central Service Charges	10,376,000	5,739,000	4,637,000	10,376,000	5,739,000	5,737,000	11,476,000	1,100,000	1,100,000
Liquor Apportionment	348,537,000	162,111,000	182,856,000	344,967,000	162,111,000	182,856,000	344,967,000	0	(3,570,000)
Interest Earnings	102,965,000	64,465,000	10,617,000	75,082,000	64,465,000	17,617,000	82,082,000	7,000,000	(20,883,000)
Miscellaneous Revenues	13,500,000	5,565,000	6,000,000	11,565,000	5,565,000	6,000,000	11,565,000	0	(1,935,000)
One-time Transfers	155,200,000	14,838,000	269,403,000	284,241,000	14,838,000	269,403,000	284,241,000	0	129,041,000
Gross General Fund Revenues	21,020,395,000	8,319,285,000	12,944,474,000	21,263,759,000	9,931,928,000	12,078,639,000	22,010,567,000	746,808,000	990,172,000
Total Transfers	(203,516,000)	(20,122,000)	(75,922,000)	(96,044,000)	(20,122,000)	(79,249,000)	(99,371,000)	(3,327,000)	104,145,000
Net General Fund Revenues	20,816,879,000	8,299,163,000	12,868,552,000	21,167,715,000	9,911,806,000	11,999,390,000	21,911,196,000	743,481,000	1,094,317,000
Plus Beginning Balance	2,318,444,712			2,709,364,984			2,709,364,984	0	390,920,272
Less Anticipated Administrative Actions*	(21,472,000)			(21,472,000)			(21,472,000)	0	0
Less Legislatively Adopted Actions**	(199,459,036)			(198,338,493)			(198,338,493)	0	1,120,543
Available Resources	22,914,392,677			23,657,269,491			24,400,750,491	743,481,000	1,486,357,814
Appropriations	22,409,455,625			21,863,284,478			22,663,284,478	800,000,000	253,828,853
Estimated Ending Balance	504,937,052			1,793,985,013			1,737,466,013	(56,519,000)	1,232,528,961

Table B.1b General Fund Revenue Statement

Table B.1b

General Fund Revenue Statement -- 2021-23

	Forecasts Dated: 12/1/2020			Forecasts Dated: 3/1/2021			Difference
	2021-22	2022-23	Total 2021-23	2021-22	2022-23	Total 2021-23	03/1/2021 Less 12/1/2020
Taxes							
Personal Income Taxes	9,608,227,000	10,053,524,000	19,661,751,000	9,543,517,000	10,253,474,000	19,796,991,000	135,240,000
Film and Video and Transfer to Counties	(18,563,000)	(18,650,000)	(37,213,000)	(18,563,000)	(18,650,000)	(37,213,000)	0
Corporate Income Taxes	688,234,000	671,322,000	1,359,556,000	611,141,000	631,459,000	1,242,600,000	(116,956,000)
Transfer to Rainy Day Fund (Minimum Tax)	0	(56,558,000)	(56,558,000)	0	(59,935,000)	(59,935,000)	(3,377,000)
Insurance Taxes	58,201,000	63,879,000	122,080,000	64,439,000	70,661,000	135,100,000	13,020,000
Estate Taxes	190,964,000	197,357,000	388,321,000	192,464,000	200,607,000	393,071,000	4,750,000
Transfer to PERS UAL	0	(33,251,000)	(33,251,000)	0	(41,251,000)	(41,251,000)	(8,000,000)
Cigarette Taxes	22,700,000	22,203,000	44,903,000	22,700,000	22,203,000	44,903,000	0
Other Tobacco Products Taxes	32,465,000	32,664,000	65,129,000	32,465,000	32,664,000	65,129,000	0
Other Taxes	878,000	878,000	1,756,000	878,000	878,000	1,756,000	0
Fines and Fees							
State Court Fees	71,366,000	69,466,000	140,832,000	71,366,000	69,466,000	140,832,000	0
Secretary of State Fees	39,101,000	39,258,000	78,359,000	39,101,000	39,258,000	78,359,000	0
Criminal Fines & Assessments	23,809,000	23,809,000	47,618,000	15,530,000	15,530,000	31,060,000	(16,558,000)
Securities Fees	11,958,000	12,158,000	24,116,000	12,695,000	12,998,000	25,693,000	1,577,000
Central Service Charges	5,438,000	5,438,000	10,876,000	5,438,000	5,438,000	10,876,000	0
Liquor Apportionment	174,975,000	184,317,000	359,292,000	174,975,000	184,317,000	359,292,000	0
Interest Earnings	9,500,000	9,500,000	19,000,000	9,500,000	9,500,000	19,000,000	0
Miscellaneous Revenues	6,000,000	6,000,000	12,000,000	6,000,000	6,000,000	12,000,000	0
One-time Transfers	0	0	0	0	0	0	0
Gross General Fund Revenues	10,943,816,000	11,391,773,000	22,335,589,000	10,802,209,000	11,554,453,000	22,356,662,000	21,073,000
Total Transfers	(18,563,000)	(108,459,000)	(127,022,000)	(18,563,000)	(119,836,000)	(138,399,000)	(11,377,000)
Net General Fund Revenues	10,925,253,000	11,283,314,000	22,208,567,000	10,783,646,000	11,434,617,000	22,218,263,000	9,696,000

Table B.2 General Fund Revenue Forecast by Fiscal Year

TABLE B.2

General Fund Revenue Forecast												March 2021
(\$Millions)												
Fiscal Years	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Taxes	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
Personal Income	8,893.1	9,930.3	8,457.9	10,222.1	9,543.5	10,253.5	11,062.1	11,792.0	12,432.2	13,164.9	14,072.0	14,839.3
Film and Video & Transfer to Counties	(20.6)	(21.7)	(20.1)	(20.2)	(18.6)	(18.6)	(17.0)	(13.6)	0.0	0.0	0.0	0.0
Corporate Excise & Income	755.0	997.8	835.1	775.4	611.1	631.5	696.9	767.4	855.5	922.2	939.9	992.4
Transfer to RDF	(16.2)	(71.1)	0.0	(59.0)	0.0	(59.9)	0.0	(59.9)	0.0	(71.0)	0.0	(78.4)
Insurance	76.7	83.5	75.3	57.2	64.4	70.7	70.9	73.2	75.7	78.8	87.1	89.9
Estate	176.5	204.7	113.8	362.5	192.5	200.6	206.0	216.7	222.8	227.5	233.4	238.2
Transfer toPERS UAL	0.0	0.0	0.0	0.0	0.0	(41.3)	0.0	0.0	0.0	0.0	0.0	0.0
Cigarette	33.7	31.9	30.5	27.9	22.7	22.2	22.0	21.5	20.9	20.5	20.1	19.8
Other Tobacco Products	32.4	31.2	30.9	31.5	32.5	32.7	32.7	32.9	32.9	33.1	33.1	33.0
Other Taxes	0.9	1.1	0.4	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Other Revenues												
Licenses and Fees	126.3	132.7	135.3	119.5	138.7	137.3	137.7	138.3	138.8	139.4	139.9	140.4
Charges for Services	5.4	5.4	5.7	5.7	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Liquor Apportionment	142.6	151.8	162.1	182.9	175.0	184.3	174.8	182.6	190.9	199.4	208.4	217.8
Interest Earnings	30.2	57.0	64.5	17.6	9.5	9.5	9.5	9.5	20.0	30.0	40.0	50.0
Others	8.2	7.0	20.4	275.4	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Gross General Fund	10,281.0	11,634.3	9,931.9	12,078.6	10,802.2	11,554.5	12,424.9	13,246.5	14,002.0	14,828.2	15,786.1	16,633.1
Net General Fund	10,244.3	11,541.5	9,911.8	11,999.4	10,783.6	11,434.6	12,407.9	13,173.1	14,002.0	14,757.1	15,786.1	16,554.7
Biennial Totals	2017-19 BN	Change (%)	2019-21 BN	Change (%)	2021-23 BN	Change (%)	2023-25 BN	Change (%)	2025-27 BN	Change (%)	2027-29 BN	Change (%)
Taxes												
Personal Income	18,823.3	17.2%	18,680.0	-0.8%	19,797.0	6.0%	22,854.1	15.4%	25,597.1	12.0%	28,911.3	12.9%
Corporate Excise & Income	1,752.7	44.8%	1,610.5	-8.1%	1,242.6	-22.8%	1,464.3	17.8%	1,777.7	21.4%	1,932.2	8.7%
Insurance	160.3	15.1%	132.5	-17.3%	135.1	2.0%	144.1	6.7%	154.4	7.2%	177.0	14.6%
Estate Taxes	381.2	18.1%	476.3	25.0%	393.1	-17.5%	422.7	7.5%	450.4	6.5%	471.6	4.7%
Cigarette	65.6	-6.9%	58.4	-10.9%	44.9	-23.1%	43.5	-3.1%	41.3	-5.0%	39.9	-3.4%
Other Tobacco Products	63.6	2.0%	62.4	-1.9%	65.1	4.4%	65.6	0.8%	66.0	0.6%	66.1	0.0%
Other Taxes	2.0	9.6%	1.3	-33.5%	1.8	33.7%	1.8	0.0%	1.8	0.0%	1.8	0.0%
Other Revenues												
Licenses and Fees	259.0	5.2%	254.8	-1.6%	275.9	8.3%	276.0	0.0%	278.2	0.8%	280.2	0.7%
Charges for Services	10.9	5.8%	11.5	5.5%	10.9	-5.2%	10.9	0.0%	10.9	0.0%	10.9	0.0%
Liquor Apportionment	294.4	12.4%	345.0	17.2%	359.3	4.2%	357.4	-0.5%	390.3	9.2%	426.2	9.2%
Interest Earnings	87.2	250.5%	82.1	-5.9%	19.0	-76.9%	19.0	0.0%	50.0	163.2%	90.0	80.0%
Others	15.2	-89.8%	295.8	1845.0%	12.0	-95.9%	12.0	0.0%	12.0	0.0%	12.0	0.0%
Gross General Fund	21,915.3	18.1%	22,010.6	0.4%	22,356.7	1.6%	25,671.4	14.8%	28,830.2	12.3%	32,419.2	12.4%
Net General Fund	21,785.8	17.6%	21,911.2	0.6%	22,218.3	1.4%	25,580.9	15.1%	28,759.2	12.4%	32,340.7	12.5%

Table B.3 Summary of 2019 Legislative Session Adjustments

	19-21	21-23	23-25	Revenue Impact Statement
Personal Income Tax Impacts (millions)				
Tax Expenditure Extension - HB 2164	-\$70.5	-\$146.0	-\$156.4	HB 2164
Rural Medical Provider – HB 2847	-\$0.2	-\$0.4	-\$0.4	HB 2847
Corporate Activity Tax – HB 3427	-\$352.0	-\$548.0	-\$599.0	HB 3427
DOR Tax Compliance – SB 523 & HB 5033	\$1.1	\$1.4	\$1.4	SB 523 HB 3206
Personal Income Tax Total	-\$421.6	-\$693.0	-\$754.4	
Corporate Income Tax Impacts (millions)				
Medical Provider Taxes - HB 2010	-\$5.0	-\$8.0	-\$8.0	HB 2010
Medical Provider Taxes - SB 523	\$1.20	\$1.2	\$1.2	SB 523
Corporate Activity Tax – HB 3427	-\$71.0	-\$151.0	-\$163.0	HB 3427
Corporate Income Tax Total	-\$74.8	-\$157.8	-\$169.8	
Other Tax/Revenue Impacts (millions)				
Court Filing Fees - HB 3447	\$3.1	\$3.6	\$3.8	HB 3447
OLCC Fees - SB 248	\$5.2	\$5.6	\$5.7	SB 248
DOR Collections - SB 980	\$0.5	\$0.5	\$0.5	SB 980
DOR Tax Compliance - HB 5033	\$0.2	\$0.4	\$0.4	HB 5033
Fund Shifts and Adjustments – HB 2377	\$179.6	\$26.5	\$10.0	HB 2377
Other Tax Total	\$188.5	\$36.6	\$20.4	

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										
	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	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%
	2013:3	2013:4	2014:1	2014:2	FY 2014	2014:3	2014:4	2015:1	2015:2	FY 2015
WITHHOLDING	1,333,946	1,435,630	1,442,755	1,420,313	5,632,644	1,455,822	1,523,453	1,576,188	1,505,337	6,060,801
%CHYA	5.7%	5.2%	6.5%	7.5%	6.2%	9.1%	6.1%	9.2%	6.0%	7.6%
EST. PAYMENTS	221,695	214,342	247,826	357,218	1,041,080	264,823	236,303	305,582	408,957	1,215,665
%CHYA	7.9%	34.7%	-11.0%	11.0%	7.9%	19.5%	10.2%	23.3%	14.5%	16.8%
FINAL PAYMENTS	83,096	112,495	139,923	730,795	1,066,309	92,647	144,239	156,188	847,330	1,240,403
%CHYA	15.1%	23.2%	13.3%	-7.0%	-0.6%	11.5%	28.2%	11.6%	15.9%	16.3%
REFUNDS	67,098	197,448	472,018	354,437	1,091,001	100,729	173,522	520,272	375,119	1,169,642
%CHYA	28.5%	80.3%	-12.0%	-7.5%	0.9%	50.1%	-12.1%	10.2%	5.8%	7.2%
OTHER	(201,367)	-	-	180,356	(21,011)	(180,356)	-	-	163,398	(16,959)
TOTAL	1,370,272	1,565,018	1,358,485	2,334,246	6,628,021	1,532,207	1,730,473	1,517,685	2,549,903	7,330,268
%CHYA	5.9%	4.0%	11.4%	3.9%	5.8%	11.8%	10.6%	11.7%	9.2%	10.6%
	2015:3	2015:4	2016:1	2016:2	FY 2016	2016:3	2016:4	2017:1	2017:2	FY 2017
WITHHOLDING	1,551,517	1,644,209	1,711,568	1,634,728	6,542,022	1,675,744	1,705,280	1,835,155	1,769,354	6,985,533
%CHYA	6.6%	7.9%	8.6%	8.6%	7.9%	8.0%	3.7%	7.2%	8.2%	6.8%
EST. PAYMENTS	309,470	141,009	327,008	423,839	1,201,325	300,866	319,225	382,445	450,241	1,452,777
%CHYA	16.9%	-40.3%	7.0%	5.7%	-0.5%	-2.8%	126.4%	17.0%	6.2%	20.9%
FINAL PAYMENTS ¹	99,618	321,345	141,818	813,132	1,375,913	103,631	144,248	175,235	919,186	1,342,301
%CHYA	7.5%	122.8%	-9.2%	-4.9%	10.2%	4.0%	-55.1%	23.6%	13.0%	-2.4%
REFUNDS	85,113	203,981	577,546	562,601	1,429,241	138,825	254,851	574,417	454,899	1,422,992
%CHYA	-15.5%	17.6%	11.0%	50.0%	22.2%	63.1%	24.9%	-0.5%	-19.1%	-0.4%
OTHER	(163,398)	-	-	236,108	72,710	(236,108)	-	-	192,251	(43,856)
TOTAL	1,712,094	1,902,583	1,602,848	2,545,205	7,762,729	1,705,308	1,913,902	1,818,419	2,876,134	8,313,763
%CHYA	11.7%	9.9%	5.6%	-0.2%	5.9%	-0.4%	0.6%	13.4%	13.0%	7.1%
	2017:3	2017:4	2018:1	2018:2	FY 2018	2018:3	2018:4	2019:1	2019:2	FY 2019
WITHHOLDING	1,748,844	1,836,249	2,011,564	1,851,177	7,447,834	1,925,880	2,039,120	2,079,900	1,999,015	8,043,914
%CHYA	4.4%	7.7%	9.6%	4.6%	6.6%	10.1%	11.0%	3.4%	8.0%	8.0%
EST. PAYMENTS	321,032	451,037	464,534	512,671	1,749,274	367,772	284,002	321,858	532,273	1,505,905
%CHYA	6.7%	41.3%	21.5%	13.9%	20.4%	14.6%	-37.0%	-30.7%	3.8%	-13.9%
FINAL PAYMENTS ¹	92,364	169,785	174,096	878,587	1,314,832	104,644	156,592	225,515	1,385,562	1,872,312
%CHYA	-10.9%	17.7%	-0.6%	-4.4%	-2.0%	13.3%	-7.8%	29.5%	57.7%	42.4%
REFUNDS	133,143	266,467	686,100	610,486	1,696,196	140,701	335,635	546,225	445,573	1,468,133
%CHYA	-4.1%	4.6%	19.4%	34.2%	19.2%	5.7%	26.0%	-20.4%	-27.0%	-13.4%
OTHER	(192,251)	-	-	237,300	45,049	(237,300)	-	-	222,477	(14,823)
TOTAL	1,836,845	2,190,604	1,964,094	2,869,249	8,860,793	2,020,295	2,144,078	2,081,049	3,693,754	9,939,176
%CHYA	7.7%	14.5%	8.0%	-0.2%	6.6%	10.0%	-2.1%	6.0%	28.7%	12.2%

Note: "Other" includes 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									
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
WITHHOLDING	2,059,715	2,223,410	2,183,444	1,997,661	8,464,230	2,127,124	2,303,552	2,244,744	2,094,998	8,770,417
%CHYA	6.9%	9.0%	5.0%	-0.1%	5.2%	3.3%	3.6%	2.8%	4.9%	3.6%
EST. PAYMENTS	413,316	296,072	376,127	428,769	1,514,284	497,544	294,183	381,020	522,145	1,694,893
%CHYA	12.4%	4.3%	16.9%	-19.4%	0.6%	20.4%	-0.6%	1.3%	21.8%	11.9%
FINAL PAYMENTS ¹	131,560	195,074	159,708	330,328	816,671	758,710	142,997	178,083	1,021,917	2,101,707
%CHYA	25.7%	24.6%	-29.2%	-76.2%	-56.4%	476.7%	-26.7%	11.5%	209.4%	157.4%
REFUNDS	144,251	289,464	1,120,326	735,922	2,289,962	432,836	358,580	539,867	1,054,421	2,385,703
%CHYA	2.5%	-13.8%	105.1%	65.2%	56.0%	200.1%	23.9%	-51.8%	43.3%	4.2%
OTHER	(222,477)	-	-	175,167	(47,310)	(175,167)	-	-	215,947	40,780
TOTAL	2,237,864	2,425,092	1,598,954	2,196,004	8,457,914	2,775,375	2,382,152	2,263,980	2,800,586	10,222,093
%CHYA	10.8%	13.1%	-23.2%	-40.5%	-14.9%	24.0%	-1.8%	41.6%	27.5%	20.9%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
WITHHOLDING	2,172,344	2,351,422	2,211,820	2,167,282	8,902,868	2,240,797	2,425,476	2,319,970	2,277,602	9,263,845
%CHYA	2.1%	2.1%	-1.5%	3.5%	1.5%	3.2%	3.1%	4.9%	5.1%	4.1%
EST. PAYMENTS	424,239	303,896	373,569	559,174	1,660,878	441,637	316,359	389,974	599,402	1,747,372
%CHYA	-14.7%	3.3%	-2.0%	7.1%	-2.0%	4.1%	4.1%	4.4%	7.2%	5.2%
FINAL PAYMENTS ¹	121,670	173,739	175,327	948,727	1,419,463	119,393	167,176	181,068	1,084,448	1,552,085
%CHYA	-84.0%	21.5%	-1.5%	-7.2%	-32.5%	-1.9%	-3.8%	3.3%	14.3%	9.3%
REFUNDS	167,445	375,007	1,094,874	858,315	2,495,642	181,344	404,905	970,142	756,770	2,313,162
%CHYA	-61.3%	4.6%	102.8%	-18.6%	4.6%	8.3%	8.0%	-11.4%	-11.8%	-7.3%
OTHER	(215,947)	-	-	271,896	55,949	(271,896)	-	-	275,230	3,334
TOTAL	2,334,860	2,454,050	1,665,842	3,088,765	9,543,517	2,348,587	2,504,106	1,920,870	3,479,912	10,253,474
%CHYA	-15.9%	3.0%	-26.4%	10.3%	-6.6%	0.6%	2.0%	15.3%	12.7%	7.4%
	2023:3	2023:4	2024:1	2024:2	FY 2024	2024:3	2024:4	2025:1	2025:2	FY 2025
WITHHOLDING	2,354,531	2,548,554	2,452,246	2,409,075	9,764,407	2,492,213	2,697,571	2,597,687	2,552,180	10,339,650
%CHYA	5.1%	5.1%	5.7%	5.8%	5.4%	5.8%	5.8%	5.9%	5.9%	5.9%
EST. PAYMENTS	465,711	333,604	412,141	646,592	1,858,049	504,927	361,696	445,970	687,064	1,999,657
%CHYA	5.5%	5.5%	5.7%	7.9%	6.3%	8.4%	8.4%	8.2%	6.3%	7.6%
FINAL PAYMENTS ¹	122,430	175,313	189,152	1,152,621	1,639,515	127,323	183,892	203,936	1,268,559	1,783,710
%CHYA	2.5%	4.9%	4.5%	6.3%	5.6%	4.0%	4.9%	7.8%	10.1%	8.8%
REFUNDS	166,149	365,848	958,451	746,381	2,236,830	171,171	375,807	994,856	780,927	2,322,760
%CHYA	-8.4%	-9.6%	-1.2%	-1.4%	-3.3%	3.0%	2.7%	3.8%	4.6%	3.8%
OTHER	(275,230)	-	-	312,175	36,945	(312,175)	-	-	303,950	(8,225)
TOTAL	2,501,294	2,691,623	2,095,088	3,774,082	11,062,086	2,641,117	2,867,351	2,252,737	4,030,825	11,792,031
%CHYA	6.5%	7.5%	9.1%	8.5%	7.9%	5.6%	6.5%	7.5%	6.8%	6.6%
	2025:3	2025:4	2026:1	2026:2	FY 2026	2026:3	2026:4	2027:1	2027:2	FY 2027
WITHHOLDING	2,630,958	2,847,746	2,745,514	2,697,772	10,921,990	2,778,163	3,007,079	2,897,283	2,846,697	11,529,221
%CHYA	5.6%	5.6%	5.7%	5.7%	5.6%	5.6%	5.6%	5.5%	5.5%	5.6%
EST. PAYMENTS	533,400	382,092	471,160	726,467	2,113,119	562,148	402,685	496,837	770,162	2,231,832
%CHYA	5.6%	5.6%	5.6%	5.7%	5.7%	5.4%	5.4%	5.4%	6.0%	5.6%
FINAL PAYMENTS ¹	136,209	198,853	217,271	1,329,917	1,882,250	143,746	209,257	226,377	1,373,809	1,953,188
%CHYA	7.0%	8.1%	6.5%	4.8%	5.5%	5.5%	5.2%	4.2%	3.3%	3.8%
REFUNDS	172,993	379,931	1,055,861	830,114	2,438,900	183,729	404,679	1,106,997	869,735	2,565,140
%CHYA	1.1%	1.1%	6.1%	6.3%	5.0%	6.2%	6.5%	4.8%	4.8%	5.2%
OTHER	(303,950)	-	-	257,674	(46,275)	(257,674)	-	-	273,493	15,819
TOTAL	2,823,624	3,048,760	2,378,083	4,181,716	12,432,184	3,042,653	3,214,341	2,513,500	4,394,426	13,164,920
%CHYA	6.9%	6.3%	5.6%	3.7%	5.4%	7.8%	5.4%	5.7%	5.1%	5.9%
	2027:3	2027:4	2028:1	2028:2	FY 2028	2028:3	2028:4	2029:1	2029:2	FY 2029
WITHHOLDING	2,942,032	3,184,452	3,063,464	3,009,456	12,199,405	3,109,962	3,366,222	3,236,460	3,179,196	12,891,841
%CHYA	5.9%	5.9%	5.7%	5.7%	5.8%	5.7%	5.7%	5.6%	5.6%	5.7%
EST. PAYMENTS	598,094	428,435	528,469	817,197	2,372,195	634,562	454,558	560,563	864,967	2,514,649
%CHYA	6.4%	6.4%	6.4%	6.1%	6.3%	6.1%	6.1%	6.1%	5.8%	6.0%
FINAL PAYMENTS ¹	150,898	218,475	240,920	1,469,791	2,080,084	160,817	233,163	254,818	1,555,596	2,204,394
%CHYA	5.0%	4.4%	6.4%	7.0%	6.5%	6.6%	6.7%	5.8%	5.8%	6.0%
REFUNDS	191,734	422,309	1,148,119	901,825	2,663,987	198,865	437,922	1,198,641	941,753	2,777,181
%CHYA	4.4%	4.4%	3.7%	3.7%	3.9%	3.7%	3.7%	4.4%	4.4%	4.2%
OTHER	(273,493)	-	-	357,747	84,254	(357,747)	-	-	363,384	5,637
TOTAL	3,225,798	3,409,053	2,684,734	4,752,366	14,071,951	3,348,728	3,616,022	2,853,200	5,021,390	14,839,340
%CHYA	6.0%	6.0%	6.8%	8.1%	6.9%	3.8%	6.1%	6.3%	5.7%	5.5%

Note: "Other" includes 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										
	March 2021									
	FY									
	2009:3	2009:4	2010:1	2010:2	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%
	FY									
	2011:3	2011:4	2012:1	2012:2	2012	2012:3	2012:4	2013:1	2013:2	FY 2013
ADVANCE PAYMENTS	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	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	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%
	FY									
	2013:3	2013:4	2014:1	2014:2	2014	2014:3	2014:4	2015:1	2015:2	FY 2015
ADVANCE PAYMENTS	123,591	187,195	150,401	183,348	644,535	193,248	206,088	106,689	183,611	689,637
%CHYA	-5.2%	69.9%	85.8%	-35.1%	6.7%	56.4%	10.1%	-29.1%	0.1%	7.0%
FINAL PAYMENTS	27,794	18,162	32,218	52,283	130,456	28,815	73,552	57,268	71,415	231,051
%CHYA	69.6%	-15.0%	-12.1%	53.7%	20.3%	3.7%	305.0%	77.8%	36.6%	77.1%
REFUNDS	20,123	118,303	109,296	32,511	280,232	49,952	155,439	58,361	35,167	298,918
%CHYA	-39.4%	563.4%	327.0%	-82.2%	8.0%	148.2%	31.4%	-46.6%	8.2%	6.7%
TOTAL	131,262	87,054	73,323	203,120	494,759	172,111	124,202	105,597	219,860	621,770
%CHYA	15.6%	-23.5%	-20.3%	52.0%	9.2%	31.1%	42.7%	44.0%	8.2%	25.7%
	FY									
	2015:3	2015:4	2016:1	2016:2	2016	2016:3	2016:4	2017:1	2017:2	FY 2017
ADVANCE PAYMENTS	173,329	220,326	118,673	202,813	715,141	136,698	215,677	102,663	195,412	650,449
%CHYA	-10.3%	6.9%	11.2%	10.5%	3.7%	-21.1%	-2.1%	-13.5%	-3.6%	-9.0%
FINAL PAYMENTS	67,305	59,752	63,509	70,433	260,998	44,746	93,441	52,164	81,824	272,175
%CHYA	133.6%	-18.8%	10.9%	-1.4%	13.0%	-33.5%	56.4%	-17.9%	16.2%	4.3%
REFUNDS	42,388	156,984	85,446	81,453	366,271	39,680	166,537	73,066	57,733	337,016
%CHYA	-15.1%	1.0%	46.4%	131.6%	22.5%	-6.4%	6.1%	-14.5%	-29.1%	-8.0%
TOTAL	198,245	123,094	96,736	191,793	609,868	141,764	142,581	81,761	219,503	585,608
%CHYA	15.2%	-0.9%	-8.4%	-12.8%	-1.9%	-28.5%	15.8%	-15.5%	14.4%	-4.0%
	FY									
	2017:3	2017:4	2018:1	2018:2	2018	2018:3	2018:4	2019:1	2019:2	FY 2019
ADVANCE PAYMENTS	179,603	185,787	182,395	303,835	851,620	222,891	249,768	158,748	264,445	895,852
%CHYA	31.4%	-13.9%	77.7%	55.5%	30.9%	24.1%	34.4%	-13.0%	-13.0%	5.2%
FINAL PAYMENTS	42,600	66,460	46,270	108,539	263,869	74,735	102,942	68,818	174,861	421,356
%CHYA	-4.8%	-28.9%	-11.3%	32.6%	-3.1%	75.4%	54.9%	48.7%	61.1%	59.7%
REFUNDS	72,225	129,963	122,291	54,224	378,703	43,428	167,871	128,586	50,616	390,501
%CHYA	82.0%	-22.0%	67.4%	-6.1%	12.4%	-39.9%	29.2%	5.1%	-6.7%	3.1%
TOTAL	149,978	122,284	106,374	358,150	736,786	254,198	184,839	98,980	388,690	926,707
%CHYA	5.8%	-14.2%	30.1%	63.2%	25.8%	69.5%	51.2%	-7.0%	8.5%	25.8%

TABLE B.5

OREGON CORPORATE INCOME TAX REVENUE FORECAST - QUARTERLY COLLECTIONS

	Thousands of Dollars - Not Seasonally Adjusted									March 2021
	2019:3	2019:4	2020:1	2020:2	FY 2020	2020:3	2020:4	2021:1	2021:2	FY 2021
ADVANCE PAYMENTS	236,341	346,651	137,782	263,138	983,912	260,668	378,192	151,110	209,677	999,646
%CHYA	6.0%	38.8%	-13.2%	-0.5%	9.8%	10.3%	9.1%	9.7%	-20.3%	1.6%
FINAL PAYMENTS	67,657	105,446	66,346	111,149	350,598	114,684	98,371	74,743	118,373	406,172
%CHYA	-9.5%	2.4%	-3.6%	-36.4%	-16.8%	69.5%	-6.7%	12.7%	6.5%	15.9%
REFUNDS	73,866	247,403	91,312	86,858	499,439	62,538	254,020	170,876	142,953	630,387
%CHYA	70.1%	47.4%	-29.0%	71.6%	27.9%	-15.3%	2.7%	87.1%	64.6%	26.2%
TOTAL	230,132	204,694	112,816	287,429	835,071	312,814	222,543	54,977	185,097	775,431
%CHYA	-9.5%	10.7%	14.0%	-26.1%	-9.9%	35.9%	8.7%	-51.3%	-35.6%	-7.1%
	2021:3	2021:4	2022:1	2022:2	FY 2022	2022:3	2022:4	2023:1	2023:2	FY 2023
	2021:3	2021:4	2022:1	2022:2	2022	2022:3	2022:4	2023:1	2023:2	2023
ADVANCE PAYMENTS	179,927	220,383	113,261	195,592	709,162	162,040	217,703	114,678	200,570	694,991
%CHYA	-31.0%	-41.7%	-25.0%	-6.7%	-29.1%	-9.9%	-1.2%	1.3%	2.5%	-2.0%
FINAL PAYMENTS	80,423	253,633	136,746	128,586	599,388	71,818	274,734	146,908	136,930	630,390
%CHYA	-29.9%	157.8%	83.0%	8.6%	47.6%	-10.7%	8.3%	7.4%	6.5%	5.2%
REFUNDS	76,466	357,042	174,881	89,021	697,410	71,479	357,131	175,686	89,626	693,923
%CHYA	22.3%	40.6%	2.3%	-37.7%	10.6%	-6.5%	0.0%	0.5%	0.7%	-0.5%
TOTAL	183,884	116,974	75,126	235,157	611,141	162,378	135,306	85,900	247,875	631,459
%CHYA	-41.2%	-47.4%	36.7%	27.0%	-21.2%	-11.7%	15.7%	14.3%	5.4%	3.3%
	2023:3	2023:4	2024:1	2024:2	FY 2024	2024:3	2024:4	2025:1	2025:2	FY 2025
	2023:3	2023:4	2024:1	2024:2	2024	2024:3	2024:4	2025:1	2025:2	2025
ADVANCE PAYMENTS	168,917	229,471	121,628	212,263	732,280	178,423	242,022	128,039	223,222	771,706
%CHYA	4.2%	5.4%	6.1%	5.8%	5.4%	5.6%	5.5%	5.3%	5.2%	5.4%
FINAL PAYMENTS	82,231	296,019	178,973	167,765	724,987	100,562	373,461	205,910	196,091	876,024
%CHYA	14.5%	7.7%	21.8%	22.5%	15.0%	22.3%	26.2%	15.1%	16.9%	20.8%
REFUNDS	73,844	378,411	205,230	102,878	760,362	81,832	454,494	230,003	113,994	880,323
%CHYA	3.3%	6.0%	16.8%	14.8%	9.6%	10.8%	20.1%	12.1%	10.8%	15.8%
TOTAL	177,304	147,079	95,371	277,150	696,904	197,152	160,990	103,946	305,319	767,407
%CHYA	9.2%	8.7%	11.0%	11.8%	10.4%	11.2%	9.5%	9.0%	10.2%	10.1%
	2025:3	2025:4	2026:1	2026:2	FY 2026	2026:3	2026:4	2027:1	2027:2	FY 2027
	2025:3	2025:4	2026:1	2026:2	2026	2026:3	2026:4	2027:1	2027:2	2027
ADVANCE PAYMENTS	188,856	255,870	135,140	235,358	815,225	197,483	267,353	141,058	245,479	851,373
%CHYA	5.8%	5.7%	5.5%	5.4%	5.6%	4.6%	4.5%	4.4%	4.3%	4.4%
FINAL PAYMENTS	118,724	440,459	212,286	216,549	988,018	130,953	446,192	217,287	236,232	1,030,663
%CHYA	18.1%	17.9%	3.1%	10.4%	12.8%	10.3%	1.3%	2.4%	9.1%	4.3%
REFUNDS	88,005	513,768	231,285	114,722	947,780	89,434	519,746	234,288	116,323	959,792
%CHYA	7.5%	13.0%	0.6%	0.6%	7.7%	1.6%	1.2%	1.3%	1.4%	1.3%
TOTAL	219,576	182,561	116,142	337,185	855,463	239,002	193,798	124,057	365,387	922,245
%CHYA	11.4%	13.4%	11.7%	10.4%	11.5%	8.8%	6.2%	6.8%	8.4%	7.8%
	2027:3	2027:4	2028:1	2028:2	FY 2028	2028:3	2028:4	2029:1	2029:2	FY 2029
	2027:3	2027:4	2028:1	2028:2	2028	2028:3	2028:4	2029:1	2029:2	2029
ADVANCE PAYMENTS	202,935	274,571	143,265	249,326	870,098	209,634	283,636	146,849	255,590	895,709
%CHYA	2.8%	2.7%	1.6%	1.6%	2.2%	3.3%	3.3%	2.5%	2.5%	2.9%
FINAL PAYMENTS	141,607	445,999	217,783	248,544	1,053,933	152,263	451,700	221,312	261,519	1,086,794
%CHYA	8.1%	0.0%	0.2%	5.2%	2.3%	7.5%	1.3%	1.6%	5.2%	3.1%
REFUNDS	92,140	533,132	239,775	119,121	984,169	92,867	536,040	241,290	119,945	990,142
%CHYA	3.0%	2.6%	2.3%	2.4%	2.5%	0.8%	0.5%	0.6%	0.7%	0.6%
TOTAL	252,401	187,438	121,274	378,749	939,862	269,030	199,295	126,871	397,164	992,360
%CHYA	5.6%	-3.3%	-2.2%	3.7%	1.9%	6.6%	6.3%	4.6%	4.9%	5.6%

Table B.6 Cigarette and Tobacco Tax Distribution

TABLE B.6 Cigarette & Tobacco Tax Distribution (Millions of \$)													March 2021		
	Cigarette Tax Distribution*								Other Tobacco Tax Distribution				Inhalent Delivery Distribution		
	Total	General Fund	Health Plan	Mental Health	Health Authority ¹	Tobacco Use Reduction ²		Cities, Counties & Public Transit	Total	General Fund	Health Plan	Tobacco Use Reduction	Total	Health Authority	Tobacco Use Reduction
						Old	New								
Distribution Forecast															
2019-20	187.2	30.5	121.0	21.2	0.0	4.8	0.0	9.7	57.7	30.9	24.1	2.7	0.0	0.0	0.0
2020-21	291.8	27.9	106.7	18.7	115.8	4.3	10.0	8.5	58.2	31.5	24.1	2.7	4.7	4.2	0.5
2019-21 Biennium	479.0	58.4	227.7	39.8	115.8	9.1	10.0	18.2	115.9	62.4	48.1	5.4	4.7	4.2	0.5
2021-22	343.6	22.7	88.5	15.5	185.7	3.5	20.6	7.1	60.3	32.5	25.0	2.8	9.8	8.8	1.0
2022-23	336.1	22.2	86.5	15.1	181.7	3.5	20.2	6.9	60.7	32.7	25.2	2.8	9.9	8.9	1.0
2021-23 Biennium	679.7	44.9	175.0	30.6	367.4	7.0	40.8	14.0	121.0	65.1	50.2	5.6	19.7	17.7	2.0
2023-24	333.1	22.0	85.8	15.0	180.1	3.4	20.0	6.8	60.8	32.7	25.2	2.8	10.2	9.1	1.0
2024-25	325.3	21.5	83.8	14.7	175.8	3.3	19.5	6.7	61.2	32.9	25.4	2.8	10.3	9.2	1.0
2023-25 Biennium	658.4	43.5	169.5	29.7	355.9	6.8	39.5	13.5	121.9	65.6	50.6	5.6	20.4	18.4	2.0
2025-26	315.9	20.9	81.3	14.2	170.7	3.2	19.0	6.5	61.2	32.9	25.4	2.8	10.3	9.3	1.0
2026-27	309.8	20.5	79.8	14.0	167.5	3.2	18.6	6.4	61.5	33.1	25.5	2.8	10.4	9.4	1.0
2025-27 Biennium	625.7	41.3	161.1	28.2	338.2	6.4	37.6	12.9	122.7	66.0	51.0	5.7	20.8	18.7	2.1
2027-28	304.5	20.1	78.4	13.7	164.6	3.1	18.3	6.3	61.4	33.1	25.5	2.8	10.5	9.5	1.1
2028-29	299.8	19.8	77.2	13.5	162.1	3.1	18.0	6.2	61.3	33.0	25.5	2.8	10.6	9.5	1.1
2027-29 Biennium	604.3	39.9	155.6	27.2	326.7	6.2	36.3	12.4	122.7	66.1	51.0	5.7	21.1	19.0	2.1
¹ Includes the cigarette floor tax in FY21 (\$25.5 million)															
² Old and New refers to pre- and post-Measure 108 (2020) taxes and programs															

Table B.7 Revenue Distribution to Local Governments

TABLE B.7 Liquor Apportionment and Revenue Distribution to Local Governments (Millions of \$)									March 2021
	Liquor Apportionment Distribution								Cigarette Tax Distribution ²
	Total Liquor Revenue Available	General Fund (56%)	Mental Health ¹	Oregon Wine Board	City Revenue			Counties	
					Revenue Sharing	Regular	Total		
2019-20	290.649	165.629	9.534	0.338	52.340	36.638	88.979	26.170	9.653
2020-21	314.814	179.338	10.123	0.359	56.815	39.771	96.586	28.408	8.511
2019-21 Biennium	605.463	344.967	19.657	0.697	109.155	76.409	185.564	54.578	18.164
2021-22	307.080	174.975	10.008	0.363	55.334	38.770	94.103	27.631	7.058
2022-23	323.475	184.317	10.542	0.382	58.288	40.839	99.127	29.106	6.903
2021-23 Biennium	630.555	359.292	20.550	0.745	113.622	79.609	193.231	56.737	13.961
2023-24	316.661	174.777	10.555	0.380	59.523	41.666	101.188	29.761	6.843
2024-25	327.708	182.642	10.702	0.387	60.899	42.629	103.528	30.449	6.681
2023-25 Biennium	644.369	357.419	21.257	0.767	120.421	84.295	204.716	60.211	13.524
2025-26	339.182	190.861	10.852	0.394	43.615	62.307	105.921	31.153	6.488
2026-27	351.099	199.449	11.004	0.402	44.623	63.747	108.370	31.874	6.364
2025-27 Biennium	690.281	390.310	21.856	0.796	88.238	126.054	214.292	63.027	12.852
2027-28	363.479	208.425	11.158	0.410	45.655	65.221	110.876	32.611	6.255
2028-29	376.339	217.804	11.314	0.417	46.710	66.729	113.439	33.364	6.158
2027-29 Biennium	739.818	426.228	22.472	0.827	92.365	131.950	224.315	65.975	12.413

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 December 2020 Forecast

Table B.8 Track Record for the December 2020 Forecast

(Quarter ending December 31, 2020)

Personal Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference			Prior Year	Percent Change
Withholding	\$2,303.6	\$2,198.7	4.8%			\$2,223.4	3.6%
Dollar difference		\$104.9				\$131.0	
Estimated Payments*	\$294.2	\$324.8	-9.4%			\$296.1	-0.6%
Dollar difference		-\$30.7				\$131.8	
Final Payments*	\$143.0	\$189.7	-24.6%			\$195.1	-26.7%
Dollar difference		-\$46.7				\$25.5	
Refunds	-\$358.6	-\$408.3	-12.2%			-\$289.5	23.9%
Dollar difference		\$49.7				-\$69.1	
Total Personal Income Tax	\$2,382.2	\$2,304.9	3.4%			\$2,425.1	-1.8%
Dollar difference		\$77.2				-\$42.9	
Corporate Income Tax				Forecast Comparison		Year/Year Change	
(Millions of dollars)	Actual Revenues	Latest Forecast	Percent Difference			Prior Year	Percent Change
Advanced Payments	\$378.2	\$250.7	50.9%			\$346.7	9.1%
Dollar difference		\$127.5				\$31.5	
Final Payments	\$98.4	\$53.0	85.5%			\$105.4	-6.7%
Dollar difference		\$45.4				-\$7.1	
Refunds	-\$254.0	-\$266.3	-4.6%			-\$247.4	2.7%
Dollar difference		\$12.3				-\$6.6	
Total Corporate Income Tax	\$222.5	\$37.4	494.7%			\$204.7	8.7%
Dollar difference		\$185.1				\$17.8	
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	\$2,604.7	\$2,342.3	11.2%			\$2,629.8	-1.0%
Dollar difference		\$262.3				-\$25.1	

* Data separating estimated and other personal income tax payments is no longer available. Tracking represents estimates based on banking data.

Table B.9 Summary of Lottery Resources

TABLE B.9 Summary of Lottery Resources											Mar 2021 Forecast
	2019-21			2021-23		2023-25		2025-2027		2027-29	
(in millions of dollars)	Current Forecast	Change from Dec-20	Change from COS 2019	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20
LOTTERY EARNINGS											
Traditional Lottery	149.967	10.023	(4.934)	152.632	0.708	151.668	(0.554)	150.666	(0.610)	150.900	(0.654)
Video Lottery	1,026.682	(110.841)	(278.262)	1,385.932	44.897	1,530.955	46.866	1,658.101	50.758	1,769.726	62.574
Scoreboard (Sports Betting) ¹	3.301	0.000	3.301	19.337	0.000	35.952	0.000	41.763	0.000	44.911	0.000
Administrative Actions	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available to Transfer	1,179.950	(100.818)	(279.894)	1,557.901	45.605	1,718.574	46.312	1,850.530	50.148	1,965.537	61.921
ECONOMIC DEVELOPMENT FUND											
Beginning Balance	70.924	0.000	5.585	59.977	(66.036)	0.000	0.000	0.000	0.000	0.000	0.000
Transfers from Lottery	1,179.950	(100.818)	(279.894)	1,557.901	45.605	1,718.574	46.312	1,850.530	50.148	1,965.537	61.921
Other Resources ²	7.471	0.000	1.740	2.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000
Total Available Resources	1,258.344	(100.818)	(272.570)	1,619.877	(20.431)	1,720.574	46.312	1,852.530	50.148	1,967.537	61.921
ALLOCATION OF RESOURCES											
Constitutional Distributions											
Education Stability Fund ³	212.391	(18.147)	(50.381)	280.422	8.209	309.343	8.336	205.438	45.353	128.653	(40.368)
Oregon Capital Matching Fund ³	0.000	0.000	0.000	0.000	0.000	0.000	0.000	106.381	(30.272)	187.622	42.898
Parks and Natural Resources Fund ⁴	176.992	(15.123)	(41.984)	233.685	6.841	257.786	6.947	277.580	7.522	294.831	9.288
Veterans' Services Fund ⁵	17.699	(1.512)	(4.198)	23.369	0.684	25.779	0.695	27.758	0.752	29.483	0.929
Other Distributions											
Outdoor School Education Fund ⁶	43.041	0.000	(2.265)	49.518	0.000	51.655	0.000	53.722	0.000	55.873	0.000
County Economic Development	50.231	0.000	0.000	53.137	1.721	58.697	1.797	63.572	1.946	67.851	2.399
HECC Collegiate Athletic & Scholarships ⁷	14.100	0.000	0.000	15.579	0.456	17.186	0.463	18.505	0.501	19.655	0.619
Gambling Addiction ⁷	14.579	0.000	(0.014)	15.579	0.456	17.186	0.463	18.505	0.501	19.655	0.619
County Fairs	3.828	0.000	0.000	3.828	0.000	3.828	0.000	3.828	0.000	3.828	0.000
Other Legislatively Adopted Allocations ⁸	662.206	0.000	(217.004)	238.900	0.000	234.300	0.000	234.300	0.000	234.300	0.000
Employer Incentive Fund (PERS) ¹	3.301	0.000	3.301	19.337	0.000	35.952	0.000	41.763	0.000	44.911	0.000
Total Distributions	1,198.368	(34.782)	(312.547)	933.354	18.367	1,011.711	18.701	1,051.353	26.305	1,086.663	16.385
Ending Balance/Discretionary Resources	59.977	(66.036)	39.977	686.524	(38.798)	708.863	27.611	801.178	23.844	880.874	45.536

Note: Some totals may not foot due to rounding.

1. Per SB 1049 (2019), Sports Betting revenues are transferred to Economic Development Fund making them subject to the constitutional distributions, then an equal amount is transferred to the Employer Incentive Fund

2. Includes reversions (unspent allocations from previous biennium) and interest earnings on Economic Development Fund.

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 School Capital Matching Fund.

4. The Parks and Natural Resources Fund Constitutional amendment requires 15% of net proceeds be transferred to this fund.

5. Per Ballot Measure 96 (2016), 1.5% of net lottery proceeds are dedicated to the Veterans' Services Fund

6. Per Ballot Measure 99 (2016), the lesser of 4% of Lottery transfers or \$22 million per year is transferred to the Outdoor Education Account. Adjusted annually for inflation.

7. Approximately one percent of net lottery proceeds are dedicated to each program. Certain limits are imposed by the Legislature.

8. 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 and Outlook

Mar 2021

Rainy Day Fund

(Millions)	2017-19	2019-21	2021-23	2023-25	2025-27	2027-29
Beginning Balance	\$376.4	\$666.6	\$946.2	\$1,244.3	\$1,553.7	\$1,899.1
Interest Earnings	\$23.5	\$22.2	\$11.5	\$15.2	\$21.2	\$47.7
Deposits ¹	\$266.7	\$257.4	\$286.6	\$294.2	\$324.3	\$363.1
Triggered Withdrawals	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance²	\$666.6	\$946.2	\$1,244.3	\$1,553.7	\$1,899.1	\$2,309.9

Education Stability Fund³

(Millions)	2017-19	2019-21	2021-23	2023-25	2025-27	2027-29
Beginning Balance	\$384.2	\$621.1	\$410.8	\$663.2	\$941.6	\$1,126.5
Interest Earnings ⁴	\$22.4	\$19.8	\$5.8	\$8.9	\$13.4	\$28.2
Deposits ⁵	\$235.9	\$191.2	\$252.4	\$278.4	\$184.9	\$115.8
Distributions	\$22.4	\$419.8	\$5.8	\$8.9	\$13.4	\$28.2
Oregon Education Fund	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Oregon Opportunity Grant	\$22.4	\$19.8	\$5.8	\$8.9	\$13.4	\$28.2
Withdrawals	\$0.0	\$400.0	\$0.0	\$0.0	\$0.0	\$0.0
Ending Balance	\$621.1	\$410.8	\$663.2	\$941.6	\$1,126.5	\$1,242.3

Total Reserves

(Millions)	2017-19	2019-21	2021-23	2023-25	2025-27	2027-29
Ending Balances	\$1,287.7	\$1,357.0	\$1,907.5	\$2,495.3	\$3,025.6	\$3,552.2
Percent of General Fund Revenues	5.9%	6.2%	8.6%	9.8%	10.5%	11.0%

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 forecast for corporate income taxes above rate of 6.6% for the biennium are deposited on or before Jun 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%), provided there remains debt outstanding. In the event that debt is paid off, all interest earnings distributed to the State Scholarship Fund.

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.

Table B.11 Recreational Marijuana Resources and Distributions

TABLE B.11										Mar 2021	
Summary of Marijuana Resources											
	2019-21			2021-23		2023-25		2025-27		2027-29	
(in millions of dollars)	Current Forecast	Change from Dec-20	Change from COS 2019	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20
MARIJUANA EARNINGS											
+ Tax Revenue ¹	301.602	(5.301)	63.633	333.476	(0.533)	345.905	0.000	361.504	0.000	375.329	0.000
- Administrative Costs ²	14.691	0.000	0.497	15.026	0.000	15.026	0.000	15.026	0.000	15.026	0.000
Net Available to Transfer	286.912	(5.301)	63.136	318.450	(0.533)	330.878	0.000	346.477	0.000	360.302	0.000
OREGON MARIJUANA ACCOUNT											
Beginning Balance	28.765	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Transfers	286.912	(5.301)	63.136	318.450	(0.533)	330.878	0.000	346.477	0.000	360.302	0.000
Other Resources	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available Resources	315.677	(5.301)	63.136	318.450	(0.533)	330.878	0.000	346.477	0.000	360.302	0.000
ALLOCATION OF RESOURCES ³											
Drug Treatment & Recovery	62.845	(18.601)	62.845	228.450	(0.533)	240.878	0.000	256.477	0.000	270.302	0.000
State School Fund	103.765	6.538	(0.000)	36.000	0.000	36.000	0.000	36.000	0.000	36.000	0.000
Mental Health, Alcoholism, & Drug Services	51.882	3.269	(0.000)	18.000	0.000	18.000	0.000	18.000	0.000	18.000	0.000
State Police	38.912	2.452	(0.000)	13.500	0.000	13.500	0.000	13.500	0.000	13.500	0.000
Cities	22.651	0.112	0.274	9.000	0.000	9.000	0.000	9.000	0.000	9.000	0.000
Counties	22.651	0.112	0.274	9.000	0.000	9.000	0.000	9.000	0.000	9.000	0.000
Alcohol & Drug Abuse Prevention, Intervention & Treatment	12.971	0.817	(0.000)	4.500	0.000	4.500	0.000	4.500	0.000	4.500	0.000
Total Distributions	315.677	(5.301)	63.392	318.450	(0.533)	330.878	0.000	346.477	0.000	360.302	0.000
Ending Balance	0.000	0.000	(0.136)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Note: Some totals may not foot due to rounding.

1. Retailers pay taxes monthly, however taxes are not available for distribution to recipient programs until the Department of Revenue receives and processes retailers' quarterly tax returns. As such, there is a one to two quarter lag between when the initial monthly payments are made and when monies become available to distribute.

2. Administrative Costs reflect monthly collection costs for the Department of Revenue in addition to distributions to the Criminal Justice Commission and OLCC per SB 1544 (2018)

3. Per Measure 110 (2020), the first \$11.25 million per quarter (\$45m per year) is distributed via formula to the initial recipient programs. All revenues above \$11.25 million go to the Drug Treatment & Recovery Fund.










Table B.12 Fund for Student Success (Corporate Activity Tax)

TABLE B.12											
Summary of Corporate Activity Tax Resources											
	2019-21			2021-23		2023-25		2025-27		2027-29	
(in millions of dollars)	Current Forecast	Change from Dec-20	Change from COS 2019	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20	Current Forecast	Change from Dec-20
Corporate Activity Tax											
+ Tax Revenue	1,264.148	39.731	(332.119)	2,292.183	55.858	2,600.695	13.001	2,874.110	(0.687)	3,199.081	1.733
- Administrative Costs	14.002	0.000	4.482	19.200	0.000	21.312	0.000	23.656	0.000	26.259	0.000
Net Available to Transfer	1,250.145	39.731	(336.602)	2,272.983	55.858	2,579.383	13.001	2,850.454	(0.687)	3,172.822	1.733
Fund for Student Success											
Beginning Balance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Transfers	1,250.145	39.731	(336.602)	2,272.983	55.858	2,579.383	13.001	2,850.454	(0.687)	3,172.822	1.733
Other Resources	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Available Resources	1,250.145	39.731	(336.602)	2,272.983	55.858	2,579.383	13.001	2,850.454	(0.687)	3,172.822	1.733
ALLOCATION OF RESOURCES											
State School Fund	621.303	6.662	(21.697)	676.889	17.379	752.597	13.463	827.309	13.585	905.668	14.601
Student Investment Account	150.000	0.000	(322.740)	798.047	19.240	913.393	(0.231)	1,011.573	(7.136)	1,133.577	(6.434)
Statewide Education Initiative Account	246.622	0.000	(18.500)	478.828	11.544	548.036	(0.139)	606.944	(4.282)	680.146	(3.860)
Early Learning Account	170.518	0.000	(0.606)	319.219	7.696	365.357	(0.092)	404.629	(2.854)	453.431	(2.574)
Total Distributions	1,188.444	6.662	(363.543)	2,272.983	55.858	2,579.383	13.001	2,850.454	(0.687)	3,172.822	1.733
Ending Balance	61.702	33.068	26.941	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Note: Some totals may not foot due to rounding.											

APPENDIX C: POPULATION FORECASTS BY AGE AND SEX

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Table C.1 Oregon's Population Forecasts and Component of Change 1990-2029

Year (July 1)	Population	Population Change		Births		Deaths		Natural	Net Migration	
		Number	Percent	Number	Rate/1000	Number	Rate/1000	Increase	Number	Rate/1000
1990	2,860,400	69,800	2.50	42,008	14.87	24,763	8.76	17,245	52,555	18.60
1991	2,928,500	68,100	2.38	42,682	14.75	24,944	8.62	17,738	50,362	17.40
1992	2,991,800	63,300	2.16	42,427	14.33	25,166	8.50	17,261	46,039	15.55
1993	3,060,400	68,600	2.29	41,442	13.69	26,543	8.77	14,899	53,701	17.75
1994	3,121,300	60,900	1.99	41,487	13.42	27,564	8.92	13,923	46,977	15.20
1995	3,184,400	63,100	2.02	42,426	13.46	27,552	8.74	14,874	48,226	15.30
1990-1995		324,000		210,464		131,769		78,695	245,305	
1996	3,247,100	62,700	1.97	43,196	13.43	28,768	8.95	14,428	48,272	15.01
1997	3,304,300	57,200	1.76	43,625	13.32	29,201	8.91	14,424	42,776	13.06
1998	3,352,400	48,100	1.46	44,696	13.43	28,705	8.62	15,991	32,109	9.65
1999	3,393,900	41,500	1.24	45,188	13.40	29,848	8.85	15,340	26,160	7.76
2000	3,431,100	37,200	1.10	45,534	13.34	28,909	8.47	16,625	20,575	6.03
1995-2000		246,700		222,239		145,431		76,808	169,892	
2001	3,470,400	39,300	1.15	45,536	13.20	29,934	8.67	15,602	23,698	6.87
2002	3,502,600	32,200	0.93	44,995	12.91	30,828	8.84	14,167	18,033	5.17
2003	3,538,600	36,000	1.03	45,686	12.98	30,604	8.69	15,082	20,918	5.94
2004	3,578,900	40,300	1.14	45,599	12.81	30,721	8.63	14,878	25,422	7.14
2005	3,626,900	48,000	1.34	45,892	12.74	30,717	8.53	15,175	32,825	9.11
2000-2005		195,800		227,708		152,804		74,904	120,896	
2006	3,685,200	58,300	1.61	46,946	12.84	30,771	8.42	16,175	42,125	11.52
2007	3,739,400	54,200	1.47	49,404	13.31	31,396	8.46	18,008	36,192	9.75
2008	3,784,200	44,800	1.20	49,659	13.20	32,008	8.51	17,651	27,149	7.22
2009	3,815,800	31,600	0.84	47,960	12.62	31,382	8.26	16,578	15,022	3.95
2010	3,837,300	21,500	0.56	46,256	12.09	31,689	8.28	14,567	6,933	1.81
2005-2010		210,400		240,225		157,246		82,979	127,421	
2011	3,857,625	20,325	0.53	45,381	11.80	32,437	8.43	12,944	7,381	1.92
2012	3,883,735	26,110	0.68	44,897	11.60	32,804	8.47	12,093	14,017	3.62
2013	3,919,020	35,285	0.91	44,969	11.53	33,168	8.50	11,801	23,484	6.02
2014	3,962,710	43,690	1.11	45,447	11.53	33,731	8.56	11,716	31,974	8.11
2015	4,013,845	51,135	1.29	45,660	11.45	35,318	8.86	10,342	40,793	10.23
2010-2015		176,545		226,354		167,458		58,896	117,649	
2016	4,076,350	62,505	1.56	45,647	11.28	35,339	8.74	10,308	52,197	12.90
2017	4,141,100	64,750	1.59	44,602	10.86	36,773	8.95	7,829	56,921	13.85
2018	4,195,300	54,200	1.31	42,906	10.29	36,268	8.70	6,638	47,562	11.41
2019	4,236,400	41,099	0.98	42,200	10.01	36,622	8.69	5,578	35,521	8.43
2020	4,268,055	31,656	0.75	41,084	9.66	38,079	8.96	3,005	28,651	6.74
2015-2020		254,210		216,439		183,081		33,358	220,852	
2021	4,285,300	17,245	0.40	40,038	9.36 	40,437	9.46	-399	17,644	4.13
2022	4,313,800	28,500	0.67	39,288	9.14 	40,782	9.49	-1,494	29,994	6.98
2023	4,347,600	33,800	0.78	40,263	9.30 	40,398	9.33	-136	33,936	7.84
2024	4,383,000	35,400	0.81	40,874	9.36 	41,102	9.42	-228	35,628	8.16
2025	4,419,100	36,100	0.82	41,460	9.42 	41,918	9.52	-458	36,558	8.31
2020-2025		151,045		201,923		204,638		-2,715	153,760	
2026	4,455,100	36,000	0.81	41,588	9.37 	42,965	9.68	-1,377	37,377	8.42
2027	4,490,900	35,800	0.80	41,715	9.33 	43,982	9.83	-2,267	38,067	8.51
2028	4,526,200	35,300	0.79	41,863	9.29 	45,208	10.03	-3,345	38,645	8.57
2029	4,561,000	34,800	0.77	42,005	9.24 	46,345	10.20	-4,339	39,139	8.61
1990-2000		570,700		432,703		277,200		155,503	415,197	13.10
2000-2010		406,200		467,933		310,050		157,883	248,317	6.83
2010-2020		430,755		442,793		350,539		92,254	338,501	8.39
2020-2029		292,945		369,094		383,138		-14,044	306,989	6.99

Sources: 1990-1999 population - U.S. Census Bureau; 2000-2009 population - intercensal estimates by Office of Economic Analysis; population estimates 2010-2020 by Population Research Center, PSU; births and deaths 1990-2019: Oregon Center for Health Statistics.

Table C.2 Population Forecasts by Age and Sex: 2010-2029

	2010				2011				2012				2013				2014			
Age	Male	Female	Total		Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
0-4	122,327	116,130	238,457		121,092	115,088	236,180	119,516	113,359	232,875	118,293	111,850	230,143	117,872	111,493	229,365				
5-9	121,539	116,369	237,908		121,767	115,893	237,660	122,733	116,900	239,634	124,024	117,953	241,977	124,734	118,038	242,772				
10-14	124,508	118,732	243,241		124,074	119,044	243,118	123,603	118,287	241,890	123,386	118,206	241,593	123,403	118,463	241,865				
15-19	131,126	124,540	255,667		129,068	121,927	250,996	127,517	120,587	248,104	126,643	119,875	246,518	126,847	119,972	246,819				
20-24	128,787	124,903	253,689		130,576	126,691	257,267	132,853	128,787	261,640	135,293	130,705	265,998	136,741	132,080	268,821				
25-29	134,019	131,816	265,835		133,302	130,829	264,132	132,463	129,927	262,390	132,508	130,403	262,911	134,578	132,874	267,452				
30-34	131,489	128,325	259,814		133,512	130,743	264,255	135,689	133,329	269,018	137,321	135,074	272,395	139,932	137,412	277,344				
35-39	128,070	123,596	251,665		125,924	121,787	247,710	126,018	122,275	248,293	128,683	124,338	253,022	130,858	126,562	257,420				
40-44	125,969	122,843	248,811		128,974	125,358	254,332	130,795	126,620	257,415	131,483	127,467	258,950	131,047	126,698	257,745				
45-49	130,825	132,538	263,363		127,795	128,542	256,337	125,434	124,976	250,410	123,864	122,179	246,043	124,309	121,474	245,783				
50-54	135,129	141,565	276,693		134,682	140,654	275,335	133,445	139,197	272,643	132,080	137,545	269,625	131,568	136,140	267,708				
55-59	133,011	140,802	273,812		134,009	142,349	276,358	134,403	143,058	277,461	134,376	142,746	277,122	133,344	142,041	275,385				
60-64	115,236	121,045	236,281		121,440	127,818	249,258	122,921	129,548	252,470	124,925	132,821	257,745	127,753	136,837	264,590				
65-69	81,854	87,917	169,771		84,425	90,852	175,277	92,096	98,785	190,881	97,983	105,059	203,042	103,544	110,487	214,031				
70-74	56,925	62,949	119,874		59,485	65,640	125,125	62,496	69,113	131,609	67,184	73,899	141,083	71,303	78,473	149,776				
75-79	40,932	50,101	91,034		41,549	50,075	91,624	42,654	50,692	93,346	44,224	52,064	96,287	46,443	54,145	100,588				
80-84	30,391	42,734	73,126		30,500	42,287	72,787	30,560	41,822	72,381	30,774	41,257	72,031	31,046	40,788	71,834				
85+	26,800	51,458	78,258		27,598	52,275	79,874	28,360	52,915	81,276	28,995	53,538	82,533	29,522	53,890	83,411				
Total	1,898,938	1,938,362	3,837,300		1,909,773	1,947,852	3,857,625	1,923,557	1,960,178	3,883,735	1,942,040	1,976,980	3,919,020	1,964,844	1,997,866	3,962,710				
Mdn. Age	37.2	39.4	38.3		37.4	39.7	38.5	37.6	39.9	38.7	37.8	40.0	38.9	38.0	40.1	39.0				

	2015				2016				2017				2018				2019			
Age	Male	Female	Total		Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
0-4	118,065	111,542	229,607		119,058	112,182	231,240	119,559	112,674	232,233	118,627	111,690	230,317	116,538	109,801	226,340				
5-9	125,502	118,321	243,824		125,540	118,120	243,660	125,252	117,280	242,531	124,739	116,196	240,935	124,535	115,921	240,456				
10-14	122,975	118,328	241,303		123,807	118,633	242,441	125,567	120,565	246,131	127,250	122,070	249,320	128,075	122,244	250,318				
15-19	127,735	120,633	248,368		128,448	121,638	250,085	129,147	121,888	251,034	129,234	121,975	251,209	128,952	122,033	250,985				
20-24	137,304	132,672	269,977		137,526	132,652	270,178	138,147	133,318	271,465	138,209	133,517	271,726	138,182	133,081	271,263				
25-29	137,959	137,056	275,015		143,647	143,914	287,560	149,359	150,280	299,638	154,060	155,138	309,198	155,753	156,953	312,707				
30-34	141,525	138,707	280,232		144,070	140,722	284,792	146,202	142,878	289,080	148,128	145,381	293,509	150,894	148,918	299,812				
35-39	134,484	129,808	264,292		138,181	133,110	271,291	142,318	136,982	279,300	145,109	139,398	284,507	148,222	142,071	290,293				
40-44	130,040	125,302	255,342		129,051	124,315	253,366	130,214	125,671	255,885	133,579	128,172	261,750	135,890	130,443	266,333				
45-49	127,060	123,545	250,606		131,246	126,804	258,051	134,156	128,832	262,987	135,464	130,093	265,557	135,094	129,364	264,458				
50-54	129,981	133,569	263,550		127,847	130,622	258,469	126,390	127,827	254,217	125,327	125,447	250,774	125,957	124,704	250,661				
55-59	133,245	142,271	275,516		133,803	142,713	276,516	133,263	142,247	275,510	132,344	141,185	273,530	131,803	139,754	271,557				
60-64	130,407	139,689	270,096		132,872	142,414	275,286	134,429	144,218	278,648	135,169	144,564	279,732	134,221	143,968	278,189				
65-69	109,922	117,550	227,472		116,860	124,952	241,812	119,220	127,459	246,679	121,855	131,174	253,029	124,818	135,214	260,032				
70-74	74,860	82,510	157,370		77,688	85,607	163,296	85,391	93,610	179,000	91,362	99,866	191,228	96,783	105,117	201,900				
75-79	48,615	56,084	104,698		51,000	58,692	109,692	53,744	62,024	115,768	57,996	66,478	124,474	61,669	70,644	132,313				
80-84	31,707	40,809	72,517		32,509	40,934	73,443	33,586	41,565	75,152	35,052	42,789	77,840	36,919	44,549	81,469				
85+	30,095	53,967	84,062		30,836	54,337	85,173	31,428	54,414	85,842	32,159	54,506	86,665	32,826	54,487	87,313				
Total	1,991,483	2,022,363	4,013,845		2,023,989	2,052,361	4,076,350	2,057,371	2,083,730	4,141,100	2,085,663	2,109,637	4,195,300	2,107,133	2,129,266	4,236,400				
Mdn. Age	38.1	40.2	39.1		38.2	40.2	39.2	38.3	40.2	39.2	38.5	40.4	39.4	38.7	40.5	39.6				

	2020				2021				2022				2023				2024			
Age	Male	Female	Total		Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
0-4	113,542	107,127	220,669		109,816	103,832	213,648	106,866	101,082	207,948	105,583	99,829	205,413	105,068	99,277	204,345				
5-9	124,481	115,769	240,250		124,530	115,784	240,315	124,116	115,502	239,618	122,547	114,203	236,751	122,264	112,235	232,499				
10-14	128,737	122,330	251,067		128,278	121,519	249,797	127,432	119,992	247,424	126,638	118,573	245,211	126,353	118,258	244,611				
15-19	127,899	121,520	249,420		127,769	121,177	248,946	128,943	122,691	251,634	130,577	124,130	254,706	131,571	124,326	255,897				
20-24	138,101	132,435	270,536		136,799	131,170	267,969	136,137	129,960	266,097	135,816	129,898	265,714	135,657	130,323	265,980				
25-29	155,025	155,941	310,967		152,082	151,808	303,890	150,392	149,792	300,184	149,413	148,491	297,904	149,495	148,074	297,569				
30-34	153,868	153,133	307,001		157,400	158,192	315,591	161,438	162,953	324,391	164,937	166,184	331,120	166,484	167,524	334,009				
35-39	149,651	143,354	293,005		150,938	144,707	295,645	151,835	145,962	297,797	152,909	147,966	300,875	155,511	151,357	306,868				
40-44	139,291	133,465	272,756		142,119	136,163	278,281	145,375	139,298	284,673	147,867	141,559	289,426	151,073	144,345	295,418				
45-49	133,749	127,756	261,506		131,820	126,169	257,989	132,320	127,001	259,321	135,353	129,290	264,643	137,664	131,545	269,209				
50-54	128,116	126,465	2																	

Table C.3 Population of Oregon: 1990-2029

Year (July 1)	Total Population	Change from previous year Number	Percent
1990	2,860,400	-	-
1991	2,928,500	68,100	2.38%
1992	2,991,800	63,300	2.16%
1993	3,060,400	68,600	2.29%
1994	3,121,300	60,900	1.99%
1995	3,184,400	63,100	2.02%
1996	3,247,100	62,700	1.97%
1997	3,304,300	57,200	1.76%
1998	3,352,400	48,100	1.46%
1999	3,393,900	41,500	1.24%
2000	3,431,100	37,200	1.10%
2001	3,470,400	39,300	1.15%
2002	3,502,600	32,200	0.93%
2003	3,538,600	36,000	1.03%
2004	3,578,900	40,300	1.14%
2005	3,626,900	48,000	1.34%
2006	3,685,200	58,300	1.61%
2007	3,739,400	54,200	1.47%
2008	3,784,200	44,800	1.20%
2009	3,815,800	31,600	0.84%
2010	3,837,300	21,500	0.56%
2011	3,857,625	20,325	0.53%
2012	3,883,735	26,110	0.68%
2013	3,919,020	35,285	0.91%
2014	3,962,710	43,690	1.11%
2015	4,013,845	51,135	1.29%
2016	4,076,350	62,505	1.56%
2017	4,141,100	64,750	1.59%
2018	4,195,300	54,200	1.31%
2019	4,236,400	41,099	0.98%
2020	4,268,055	31,656	0.75%
2021	4,285,300	17,244	0.40%
2022	4,313,800	28,500	0.67%
2023	4,347,600	33,800	0.78%
2024	4,383,000	35,400	0.81%
2025	4,419,100	36,100	0.82%
2026	4,455,100	36,000	0.81%
2027	4,490,900	35,800	0.80%
2028	4,526,200	35,300	0.79%
2029	4,561,000	34,800	0.77%

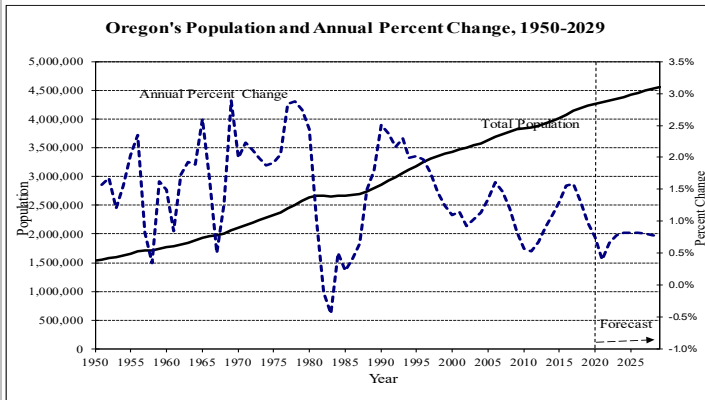


Table C.4 Children: Ages 0-4

Table C.5 School Age
Population: Ages 5-17Table C.6 Young Adult
Population: Ages 18-24

Year (July 1)	% Change from previous decade/yr.			% Change from previous decade/yr.			% Change from previous decade/yr.		
	Population	Number	Percent	Population	Number	Percent	Population	Number	Percent
1980	199,525	---	---	524,446	---	---	329,407	---	---
1990	209,638	10,113	5.07%	532,727	8,281	1.58%	268,134	-61,273	-18.60%
2000	223,207	13,569	6.47%	624,316	91,589	17.19%	330,328	62,194	23.20%
2001	224,645	1,438	0.64%	624,675	358	0.06%	336,660	6,333	1.92%
2002	225,084	439	0.20%	624,611	-64	-0.01%	340,778	4,118	1.22%
2003	226,652	1,568	0.70%	624,349	-262	-0.04%	345,266	4,487	1.32%
2004	228,353	1,701	0.75%	625,461	1,112	0.18%	349,138	3,873	1.12%
2005	230,008	1,655	0.72%	628,326	2,865	0.46%	351,076	1,938	0.55%
2006	231,882	1,874	0.81%	633,646	5,320	0.85%	354,328	3,252	0.93%
2007	236,160	4,278	1.85%	635,720	2,074	0.33%	356,311	1,983	0.56%
2008	239,340	3,180	1.35%	635,372	-348	-0.05%	358,967	2,656	0.75%
2009	239,929	589	0.25%	633,575	-1,797	-0.28%	360,134	1,166	0.32%
2010	238,457	-1,472	-0.61%	630,741	-2,835	-0.45%	359,764	-370	-0.10%
2011	236,180	-2,277	-0.95%	628,366	-2,375	-0.38%	360,675	911	0.25%
2012	232,875	-3,305	-1.40%	628,688	323	0.05%	362,580	1,904	0.53%
2013	230,143	-2,733	-1.17%	630,161	1,473	0.23%	365,925	3,346	0.92%
2014	229,365	-777	-0.34%	631,753	1,592	0.25%	368,525	2,600	0.71%
2015	229,607	242	0.11%	633,304	1,550	0.25%	370,167	1,642	0.45%
2016	231,240	1,632	0.71%	635,485	2,182	0.34%	370,880	712	0.19%
2017	232,233	993	0.43%	638,087	2,602	0.41%	373,075	2,196	0.59%
2018	230,317	-1,915	-0.82%	638,311	224	0.04%	374,877	1,802	0.48%
2019	226,340	-3,978	-1.73%	638,749	437	0.07%	374,273	-604	-0.16%
2020	220,669	-5,671	-2.51%	639,804	1,055	0.17%	371,468	-2,805	-0.75%
2021	213,648	-7,021	-3.18%	639,624	-180	-0.03%	367,403	-4,065	-1.09%
2022	207,948	-5,700	-2.67%	638,300	-1,324	-0.21%	366,473	-930	-0.25%
2023	205,413	-2,535	-1.22%	635,555	-2,745	-0.43%	366,827	353	0.10%
2024	204,345	-1,068	-0.52%	631,225	-4,330	-0.68%	367,762	936	0.26%
2025	205,030	685	0.34%	624,549	-6,675	-1.06%	369,310	1,548	0.42%
2026	206,816	1,786	0.87%	616,700	-7,849	-1.26%	371,940	2,630	0.71%
2027	209,419	2,603	1.26%	609,170	-7,530	-1.22%	374,726	2,786	0.75%
2028	211,133	1,714	0.82%	603,048	-6,122	-1.01%	377,028	2,301	0.61%
2029	212,345	1,212	0.57%	598,523	-4,525	-0.75%	377,273	245	0.07%

Table C.7 Criminally At Risk
Population (males): Ages 15-39

Table C.8 Prime Wage
Earners: Ages 25-44

Table C.9 Older Wage Earners:
Ages 45-64

Year (July 1)	% Change from previous decade/yr.			Population	% Change from previous decade/yr.			Population	% Change from previous decade/yr.		
	Population	Number	Percent		Population	Number	Percent		Population	Number	Percent
1980	561,931	---	---	790,750	---	---	---	491,249	---	---	---
1990	544,738	-17,193	-3.06%	926,326	135,576	17.15%	---	531,181	39,932	8.13%	---
2000	616,988	72,250	13.26%	996,500	70,174	7.58%	---	817,510	286,329	53.90%	---
2001	618,906	1,918	0.31%	994,587	-1,913	-0.19%	---	847,276	29,766	3.64%	---
2002	620,252	1,347	0.22%	989,996	-4,591	-0.46%	---	876,242	28,966	3.42%	---
2003	622,211	1,959	0.32%	987,755	-2,241	-0.23%	---	903,499	27,257	3.11%	---
2004	626,423	4,212	0.68%	988,932	1,177	0.12%	---	930,032	26,533	2.94%	---
2005	633,901	7,478	1.19%	994,575	5,644	0.57%	---	957,826	27,793	2.99%	---
2006	644,210	10,309	1.63%	1,004,110	9,535	0.96%	---	985,638	27,813	2.90%	---
2007	652,287	8,077	1.25%	1,014,565	10,455	1.04%	---	1,008,986	23,348	2.37%	---
2008	657,248	4,961	0.76%	1,022,060	7,495	0.74%	---	1,025,501	16,515	1.64%	---
2009	657,327	79	0.01%	1,024,971	2,911	0.28%	---	1,039,689	14,188	1.38%	---
2010	653,491	-3,836	-0.58%	1,026,126	1,155	0.11%	---	1,050,150	10,461	1.01%	---
2011	652,382	-1,109	-0.17%	1,030,430	4,304	0.42%	---	1,057,288	7,138	0.68%	---
2012	654,540	2,158	0.33%	1,037,116	6,686	0.65%	---	1,052,983	-4,305	-0.41%	---
2013	660,449	5,909	0.90%	1,047,277	10,162	0.98%	---	1,050,536	-2,447	-0.23%	---
2014	668,956	8,507	1.29%	1,059,961	12,683	1.21%	---	1,053,466	2,930	0.28%	---
2015	679,008	10,051	1.50%	1,074,881	14,920	1.41%	---	1,059,767	6,301	0.60%	---
2016	691,871	12,863	1.89%	1,097,009	22,128	2.06%	---	1,068,321	8,554	0.81%	---
2017	705,172	13,301	1.92%	1,123,902	26,894	2.45%	---	1,071,362	3,041	0.28%	---
2018	714,740	9,568	1.36%	1,148,964	25,062	2.23%	---	1,069,594	-1,769	-0.17%	---
2019	722,003	7,264	1.02%	1,169,145	20,181	1.76%	---	1,064,866	-4,728	-0.44%	---
2020	724,544	2,541	0.35%	1,183,729	14,583	1.25%	---	1,060,774	-4,092	-0.38%	---
2021	724,988	443	0.06%	1,193,407	9,679	0.82%	---	1,055,152	-5,622	-0.53%	---
2022	728,746	3,758	0.52%	1,207,046	13,639	1.14%	---	1,052,547	-2,605	-0.25%	---
2023	733,651	4,905	0.67%	1,219,325	12,279	1.02%	---	1,053,058	511	0.05%	---
2024	738,718	5,068	0.69%	1,233,863	14,538	1.19%	---	1,054,489	1,431	0.14%	---
2025	742,731	4,013	0.54%	1,244,758	10,895	0.88%	---	1,059,197	4,707	0.45%	---
2026	746,803	4,072	0.55%	1,255,856	11,098	0.89%	---	1,064,458	5,262	0.50%	---
2027	750,998	4,195	0.56%	1,264,912	9,056	0.72%	---	1,072,509	8,051	0.76%	---
2028	755,245	4,248	0.57%	1,274,060	9,148	0.72%	---	1,081,768	9,259	0.86%	---
2029	758,318	3,073	0.41%	1,284,532	10,472	0.82%	---	1,092,128	10,360	0.96%	---

Table C.10 Elderly Population by Age Group

Year (July 1)	%Change from previous decade/yr.		Ages 65-74	%Change from previous decade/yr.		Ages 75-84	%Change from previous decade/yr.		Ages 85+	%Change from previous decade/yr.	
	Ages 65+										
1980	305,841	---	185,863	---	---	91,137	---	---	28,841	---	---
1990	392,369	28.29%	224,772	20.93%	---	128,813	41.34%	---	38,784	34.48%	---
2000	439,239	11.95%	218,997	-2.57%	---	162,187	25.91%	---	58,055	49.69%	---
2001	442,558	0.76%	218,838	-0.07%	---	163,878	1.04%	---	59,843	3.08%	---
2002	445,890	0.75%	219,614	0.35%	---	165,109	0.75%	---	61,167	2.21%	---
2003	451,080	1.16%	222,361	1.25%	---	165,669	0.34%	---	63,050	3.08%	---
2004	456,984	1.31%	226,373	1.80%	---	165,842	0.10%	---	64,769	2.73%	---
2005	465,089	1.77%	231,926	2.45%	---	166,077	0.14%	---	67,087	3.58%	---
2006	475,596	2.26%	239,931	3.45%	---	165,787	-0.17%	---	69,877	4.16%	---
2007	487,657	2.54%	250,131	4.25%	---	165,148	-0.39%	---	72,379	3.58%	---
2008	502,959	3.14%	264,201	5.63%	---	164,354	-0.48%	---	74,403	2.80%	---
2009	517,502	2.89%	277,606	5.07%	---	163,513	-0.51%	---	76,383	2.66%	---
2010	532,062	2.81%	289,645	4.34%	---	164,159	0.40%	---	78,258	2.45%	---
2011	544,686	2.37%	300,402	3.71%	---	164,410	0.15%	---	79,874	2.06%	---
2012	569,493	4.55%	322,490	7.35%	---	165,727	0.80%	---	81,276	1.75%	---
2013	594,977	4.47%	344,125	6.71%	---	168,319	1.56%	---	82,533	1.55%	---
2014	619,639	4.15%	363,807	5.72%	---	172,422	2.44%	---	83,411	1.06%	---
2015	646,119	4.27%	384,842	5.78%	---	177,215	2.78%	---	84,062	0.78%	---
2016	673,416	4.22%	405,107	5.27%	---	183,136	3.34%	---	85,173	1.32%	---
2017	702,441	4.31%	425,679	5.08%	---	190,920	4.25%	---	85,842	0.79%	---
2018	733,237	4.38%	444,257	4.36%	---	202,314	5.97%	---	86,665	0.96%	---
2019	763,027	4.06%	461,932	3.98%	---	213,782	5.67%	---	87,313	0.75%	---
2020	791,612	3.75%	479,387	3.78%	---	223,809	4.69%	---	88,416	1.26%	---
2021	816,066	3.09%	494,855	3.23%	---	232,022	3.67%	---	89,189	0.87%	---
2022	841,487	3.12%	500,645	1.17%	---	250,262	7.86%	---	90,580	1.56%	---
2023	867,423	3.08%	506,473	1.16%	---	268,162	7.15%	---	92,788	2.44%	---
2024	891,315	2.75%	511,444	0.98%	---	284,079	5.94%	---	95,791	3.24%	---
2025	916,255	2.80%	516,350	0.96%	---	300,940	5.94%	---	98,964	3.31%	---
2026	939,329	2.52%	520,380	0.78%	---	316,352	5.12%	---	102,597	3.67%	---
2027	960,164	2.22%	521,140	0.15%	---	331,918	4.92%	---	107,106	4.39%	---
2028	979,164	1.98%	519,330	-0.35%	---	346,429	4.37%	---	113,405	5.88%	---
2029	996,199	1.74%	516,413	-0.56%	---	360,379	4.03%	---	119,407	5.29%	---

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Learn how to login for the first time and upload drawings or documents using the City of Portland's electronic plan review system, PDX ePlans.

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Audit finds flawed permit system could hamper Portland's COVID-19 recovery



By [Rebecca Ellis](#) (OPB)

March 23, 2021 1:40 p.m. **Updated:** March 23, 2021 1:40 p.m.

A review released Tuesday found a deeply-fragmented system with permitting responsibilities dispersed between seven bureaus and five council members

As Portland looks to reopen, an [audit released Tuesday](#) points to a new issue that could hamper the city's post-pandemic recovery: a slow-moving and inequitable building permit system.

The audit found projects in need of permit approval are routinely hit with longer-than-expected wait times. According to the audit, the city has not reached its timeliness goals for initial review once in the last five years. In 2019, the city provided an on-time review for 27% of new commercial construction projects. For new residential projects, that figure was 7%.

Developers have argued that a well-functioning permitting system is essential to help the city's economy bounce back after the pandemic. An annual ranking of real estate trends in January found the city's reputation as a destination to invest [had plummeted from third place in 2017 to 66th](#) this year. Business groups at the time implored the city to avoid laying off permitting staff, which they argued would hamstring the city as it tried to rebuild.

But auditors warn, even with the current staffing levels, the slow-moving permitting system could hurt the city's recovery.

"Delays may also damage Portland's reputation and reflect poorly on its ability to provide an essential government service," the audit states. "Developers may opt to build elsewhere, resulting in an economic loss for Portland."

Portlanders faced with slow response times from the city generally direct their ire towards the bureau of development services, which is responsible for the bulk of city permitting.

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But auditors say the system — and its problems — extend far beyond the one department. Seven city bureaus are responsible for permitting duties, along with all five members of the City Council, each of whom currently leads at least one of these bureaus. Auditors say this leaves the permitting system fractured and decentralized with no one bureau director or commissioner feeling empowered to overhaul the system.

“Many of City Council’s goals will be harder to solve unless it acts as a legislative body to evaluate the regulatory environment and as commissioners-in-charge to hold their bureaus accountable for necessary changes,” said City Auditor Mary Hull Caballero in a statement.

It’s no secret Portlanders are discontent with the permitting status quo. In 2018, the city surveyed customers and found half were dissatisfied with the process. But when customers voiced their concerns, auditors found city officials often failed to resolve the complaints — or report them.

City policy requires the director of the development services bureau to provide an annual report on how the bureau resolved complaints. According to the audit, these mandated reports aren’t being conducted.

But some well-off customers found a workaround. After reviewing correspondence between council members and permit applicants, the auditor determined those “with resources and connections” had an easier time pushing their projects through the often dysfunctional system. At least twice, the city tapped a project for improved service after applicants wrote to elected officials.

“The interventions, routed through elected officials, occupy a gray area between customer service and favoritism,” the audit stated.

The auditor made two recommendations to smooth out the process. They suggested the Bureau of Development Services coordinate with the other bureaus to respond to complaints and streamline permitting. Secondly, auditors recommended the elected official in charge of the bureau, currently Commissioner Dan Ryan, acts as the point-person for permitting and champion improvement projects.

In a joint-memo response to the audit, Ryan and Bureau of Development Services Director Rebecca Esau pointed to several initiatives already underway to speed up response time, including an upgrade to the permitting software and the creation of a new “Permitting Task Force.”

“The timing and success of this work is critical as Portland’s ability to deliver timely, well-coordinated permitting services will either support or hinder Portland’s economic recovery in the coming months,” the memo stated.

RETAIL

America's gas stations and convenience stores grapple with an uncertain future

PUBLISHED WED, MAR 18 2020 4:08 PM EDT UPDATED WED, MAR 18 2020 6:25 PM EDT

Robert Ferris [@IN/ROBERT-FERRIS-A482061/@ROBERTOFERRIS](#)

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Who owns America's gas stations—and are they making money?

Gas stations and convenience stores — a retail segment with more than \$650 billion in sales — are coming to terms with a world where fewer people smoke, buy fuel or need to ask for directions.

For much of their history, gas stations and convenience stores, which are usually intertwined, have been small, often independent businesses — a way to realize the American dream. But the industry is slowly going corporate and many stores are finding the old sources of profit are drying up.

The decline of cigarette smoking, the rise of GPS-enabled smartphones, the development of more fuel-efficient vehicles, and other factors, are forcing gas stations and convenience stores to rethink how they draw customers in.

Convenience stores are so common across the United States that 93% of Americans live within just a few minutes of one. One out of every 3 stores in

America is a convenience store. And most of them sell fuel. About 80% of convenience stores in the U.S. are also gas stations, and 80% of the fuel sold in the U.S. is sold at convenience stores.

Despite the size of the industry, it is rather overlooked and misunderstood. The fact that it is changing might be going unnoticed amid the radical alterations to the retail landscape elsewhere.

Smartphones enabled with maps means fewer people are stopping in convenience stores asking for directions or buying maps. Americans smoke fewer cigarettes, which were an important source of sales for convenience stores. Cars have become more fuel efficient and Americans are slowing turning toward electric and hybrid vehicles, which don't require as much, or any, gasoline.

The gas and convenience businesses that are thriving are investing in food and more specialty retail. Regional chains such as Wawa, Sheetz and RaceTrac are now competing with coffee shops and restaurants to protect themselves against changing consumer tastes.

Some smaller businesses though are having a hard time keeping up with the shift. More than 60% of convenience stores are independently owned. Companies with more than 200 stores grew in 2019, while companies with fewer than 200 stores shrank their store counts, according to the National Association of Convenience Stores, a trade group.

Some independent stores have managed the shift, but many lack the store space, funds or knowledge to invest in kitchens and other amenities. Those independent owners who are making the shift say being nimble and adaptive is the key to survival.

DOZA at City Council tentatively scheduled for May 12

The [DOZA Recommended Draft](#) is available for public review and testimony. Submit written testimony to City Council via the [Map App](#). [Sign up for DOZA email updates](#).

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The design overlay zone (d-overlay) provides direction on development and urban design in Portland's highest-density places. The Design Overlay Zone Amendments (DOZA) project will update and improve the process and the tools used to guide design in these areas.

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Posted on February 17, 2021 3:04 pm

Portlanders invited to testify on the Design Overlay Zone Amendments that will update the tools and processes used to guide design in Portland's highest density places; public hearing in May.

Tips Black Women Business Owners Have for Black Female Entrepreneurs



Simone Johnson

Staff writer

Business News Daily Staff

Jul 24, 2020

Black female entrepreneurs are leading the way in starting businesses, and the right advice and resources are key to their continued success.

- The number of businesses owned by women of color increased by 58% between 2007 and 2018.
- Black women are the largest female minority group of business owners.
- Finding startup funding and mentorship remain some of the biggest hurdles that Black female entrepreneurs must contend with.
- **This article is for emerging Black female business owners looking for advice on how to build their own companies.**

Black women in America share a unique experience as business owners because of the struggles they face – rooted in both systemic sexism and racism – often resulting in a lack of funding options. In recent years, the [Federal Reserve Bank of Cleveland](#) found that Black entrepreneurs were 10% more likely to apply for financial startup assistance than their white counterparts, yet they were 19% less likely to be approved.

To get a better idea of what these women face as they get their businesses off the ground, we spoke with five successful business owners who shared how they overcame their trials and their advice for other Black women entrepreneurs.

Rates of growth for Black female business owners

Ongoing issues of racial inequality spanning hundreds of years and flaring up in present-day America have not stifled Black women's entrepreneurial spirit. According to the [2018 State of Women-Owned Businesses Report](#), African American women own more than 2 million businesses, making them the leading female minority group of business owners. Statistically, women of color are [4.5 times more likely](#) to start a business than other demographics.

Since 2007, the number of businesses owned by women of color has increased by 58%, according to the same report. In fact, researchers said that if the money earned by those

businesses were matched by all women-owned businesses, "they would add 4 million new jobs and \$1.2 trillion in revenues to the U.S. economy."

Part of the reason for that boost, in the belief of some of the business owners we interviewed, is that Black women are a creative and adaptable group of people who aren't afraid to take risks.

"This makes them incredibly brave and pushes them to take leaps," said Tiffany Griffin, co-founder of [Bright Black](#).

Education could also play a major role. According to the [National Center for Education Statistics](#), Black women hold the most associate and bachelor's degrees overall, making them the most educated demographic. Those advanced degrees can provide the confidence and tools entrepreneurs need to launch and operate businesses of their own. [Read related article: [How to Start a Business: A Step-by-Step Guide](#)]

Key takeaway: Black women are leading the charge in entrepreneurship. They own more than 2 million businesses, and women of color are 4.5 times more likely to start a business than other groups.

Entrepreneurial advice from Black women business owners

Learning from other successful business owners is one of the best ways to reach your full potential as an emerging entrepreneur.

Tiffany Griffin, co-founder and co-owner of Bright Black



Source: Tiffany Griffin

Prior to starting her entrepreneurial journey with her husband, Dariel, as co-founders of their scented candle company, Tiffany Griffin pursued a career in academia and policymaking. With an eye on spreading knowledge and effecting positive change, she was motivated to bring awareness to the Black experience. Today, her company does the same thing by incorporating scents inspired by the [African diaspora](#), naming candles after Black trailblazers and more.

As a "social entrepreneur," Griffin said she always wanted her products to conjure up both memories and conversation about Black culture. While her mission in business was always to serve others on a cultural and communal level while discussing Black culture, that was the very thing she said was a barrier for securing funding from investors. That the funding was conditional on compromising core values of her race-based product line was something Griffin and her husband found troubling.

While Griffin and her husband were in a place financially where they could dismiss those investors, they acknowledged that many businesses could end up compromising on core beliefs to stay afloat. To avoid finding yourself in that position, Griffin suggests saving up some capital before launching your business.

"With financial stability comes freedom," she said. "We've also learned to plan and plan and plan some more ... and stick to your values. For us, we really do believe in our values, and we really are trying to do good work."

***Key takeaway:* Griffin advises emerging Black businesswomen to save money before launching their businesses so they aren't reliant on investors who may require them to make core changes to their businesses.**

Janna M. Hall, chief experience officer of Leap Innovative Group



Source: Janna M. Hall

After working for several years in corporate America, Janna M. Hall decided she wanted to build a creative marketing agency of her own. Being overlooked for a raise and told the company had no budget for a wage increase pushed her to remove herself from company politics and start her own business: [Leap Innovative Group](#). Though she was familiar with the industry, Hall said she found it hard to set her own rates because she struggled to advocate for herself.

After lowballing her rates for a long time, Hall eventually realized that the relationship African Americans have with money on a cultural level differs from white business owners, creating a splintered understanding of worth.

"Our white counterparts are used to having capital, used to pricing themselves higher, and had the confidence to stand behind their prices, even when they were higher than the market rate," Hall said. "I realized that if they had the confidence to stand behind their prices, why couldn't I? I am confident in my expertise ... so I should also be confident that I'm worth the price I set for it."

To overcome this insecurity, Hall welcomed the counsel of white mentors whose understanding and confidence with money pushed her to raise her rates. She internalized that she was indeed worth her rates and found comfort in researching the average market rates. To that end, she urges Black women business owners to avoid taking rejection personally. When a client says no to your rates, she said, it's a reflection of what they're willing to pay and not what you offer.

"My clientele now consists of businesses who understand the value I bring, and are happy to pay what I'm worth," said Hall.

***Key takeaway:* Hall encourages Black female entrepreneurs to avoid underpricing their services by researching the market and knowing their worth.**

Britney Winters, founder and CEO of Upgrade Boutique



Source: Britney Winters

When she graduated from Stanford University in 2008 and then completed her MBA from Harvard in 2016, Houston native Britney Winters believed she was on her way to bigger and better things and a life of corporate success. After a handful of years successfully working in both investment banking and the fossil fuel industry, however, she realized she "never could bring my true self to work." That self-perceived lack of ownership over her career is what led her down the path of entrepreneurship and the creation of her own hair extension and wig company, [Upgrade Boutique](#).

Now, with roughly a year of experience as a full-time entrepreneur, Winters said the biggest challenge she faced was getting funding for the business. Though many entrepreneurs can get their initial funding from friends and family, that option isn't necessarily available to Black entrepreneurs.

According to [an article in The New York Times](#), white entrepreneurs have an edge over their Black counterparts in this category because "for every \$100 in white family wealth, Black families hold just \$5.04."

Though she's had financing help, Winters said she also dealt with the funding issue by selling her products at an early stage of her business. After setting up a pop-up store and selling out of her stock in three hours, she'd earned some capital and an initial customer base. Though it

wasn't at the level she'd imagined for herself, Winters said it was the spark she needed to keep moving forward.

"I think we kind of want the ideas we have to be perfect before bringing it to the market, but I learned that you have to work with what you have," she said. "Sometimes it is hard to access capital, so just figure out what your most basic prototype of what you can present ... to get your foot in the door. Then you can work towards building it out to your ultimate vision."

Key takeaway: Winters urges business owners to make the most of the capital they have by starting small and selling products at an early stage of the business, which will help them grow their customer base and earn more capital that they can reinvest in the business.

LaTonya Story, owner of LPS Consulting PR



Source: LaTonya Story

Though the world of celebrity and sports public relations and communications has long been dominated by white men, LaTonya Story has carved out a successful career in the industry. As

the owner of [LPS Consulting PR](#), a boutique PR and marketing firm that represents some of today's biggest talent, she has worked with famous athletes like Michael Vick and Dwight Howard and has received several industry accolades, including the Women in PR Trailblazers Award.

Though she's now known as a successful businesswoman, Story said she started out having to work harder than her white male counterparts to prove herself. When she started working in PR two decades ago, the only Black woman in her field was Marvet Britto, founder of the Britto Agency. To overcome that hurdle, Story used her networking abilities to sign her first clients. Through "word of mouth, social media and traditional pitching," she was able to bridge the gap between herself and other established PR professionals.

By being assertive and tenacious, Story said most Black female entrepreneurs can seek out both new clients and potential mentors by "not being afraid of reaching out to people."

"My first opportunity came by way of me calling a radio ad that I heard for the Allen Iverson Celebrity Summer Classic," she said. "I served as a volunteer for two summers in the public relations department, which allowed me to network and meet professional athletes, one of which took a chance on me and became my first paid client."

Key takeaway: Story stresses the importance of networking in seeking out new clients and potential mentors. She tells budding Black women entrepreneurs not to be afraid to take chances and reach out to people they want to work with.

Genera Moore, founder of Motorparts Nation



Source: Genera Moore

As a Black American woman, Genera Moore becoming an event planner in Dubai was already an out-of-the-box career choice. Yet after years of coordinating large celebrity social events in the "City of Gold," Moore has found further success in a new venture normally run by white men – auto parts.

As the founder of [Motorparts Nation](#), Moore distributes auto parts to mechanics in Ghana. Having found her interest in international trade from her time in the Middle East, Moore said she got involved in auto parts after conducting market research and finding out where it was needed most. While a huge part of her professional life has brought her to parts of the world where Black women aren't as common as other ethnicities, she said that she eventually relied on her race as a "superpower."

"Being a black woman has had a lot of advantages, even living in the Middle East," she said. "I feel like I'm trustworthy and I have integrity and follow my plan to execute exactly what I said I can do. That's my advantage."

The things that made her different proved to be a strength when she realized that she, as a Black woman, can make a difference in communities that need the most help. For Moore, that group is the people of Ghana and, more specifically, the auto mechanics of that country.

"Black women reinvest in the community and we don't just focus on our household – we focus on how we can collectively do things to empower someone else or connect with someone else," she said. "It may sound like my company is just auto parts, but if you look at the top 10 healthcare epidemics by death in Africa, road injuries are next to malaria, AIDS and stroke. ... My company is out to change it by working to train mechanics on how to make the road safe."

Key takeaway: Moore recommends finding a business opportunity by conducting market research and identifying communities that need help.

Why Black women need mentorship and advice

Bias still has an impact on entrepreneurship for Black women. Although they pursue higher education at a higher rate than other female minority groups, they still need [mentorship](#) to help navigate the challenges of starting and growing a business, such as being approved for funding.

"Black folks have less access to high-worth networks and information, and access like that is pivotal and, in some cases, becomes mandatory for success," Griffin said.

Mentorship is vital to the success of budding Black businesses because it helps combat overarching inequalities in the working world. It also gives Black entrepreneurs access to one-on-one advice and an opportunity to learn from others who learned how to successfully manage and overcome these struggles.

"I have the responsibility to share what I know with other women," Hall said. "My agency hires Black women out of college because I understand how tough it can be. I wanted to provide a safe

space where they can learn and grow and not have their mistakes be a bad mark on their career. I wanted to give them a space to be able to say that they don't know something."

***Key takeaway:* Black women entrepreneurs can benefit from mentorship and advice from successful business owners to help them navigate challenges in receiving funding and networking.**

Andrew Martins contributed to the reporting and writing in this article.

New city council bill would temporarily loosen restrictions on home-based businesses in Seattle

[Callie Craighead](#), Seattle P-I

Feb. 24, 2021Updated: Feb. 24, 2021 3:25 p.m.



1of3

Yonder Cider

Yonder Cider via Yelp



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A new bill being considered in the Seattle City Council's Land Use and Neighborhoods Committee could loosen land use restrictions and provide more flexibility for microbusinesses operating out of homes or garages.

The "Bringing Business Home" bill, proposed by Councilmember Dan Strauss and Council President Lorena Gonzalez, comes after the closure of Yonder Cider's "garage bar" retail site in Greenwood following a neighbor complaint that the business was operating too close to a church and school and blocking sidewalks.

The retail site opened in August 2020 with a walk-up model amid the pandemic, selling growler fills and cans. The forced closure was highly unpopular, and the cidery received over 4,100 signatures on a petition of support.

According to the city announcement, the bill would temporarily suspend these regulations for home-based businesses:

- Customer visits are by appointment only
- There is no evidence of the home-based business visible from the exterior of the structure
- No more than two persons who are not residents of the building may work in a home-based business
- The home-based business shall not cause a substantial increase in on-street parking congestion or a substantial increase in traffic within the immediate vicinity.

This would allow for walk-up customers and lift employment restrictions. The bill would also allow these businesses to have a 720 square inch illuminated sign.

The bill would loosen these restrictions for one year during the COVID-19 pandemic with the hopes of helping small businesses and generating more economic activity.

Strauss said that the bill will provide businesses with an alternative to high commercial rents while also adding vibrancy to neighborhoods.

"For people who are licensed massage therapists, people who are mental health therapists, people who are operating their businesses out of their homes, they need to have the flexibility to survive and thrive during this pandemic," Strauss said. "Some of the most successful businesses started out of garages, and we should be doing what we can to support them."

But some council members pushed back against the plan. Councilmember Debora Juarez said she could not support the bill in its current state.

"Does that mean I can just open business in my driveway to compete with all the small businesses and restaurants four blocks away with none of the constraints of regulation, permitting and all of the things small businesses have to comply with?" Juarez said. "It seems to me that we may be creating an unfair playing field

for those existing small businesses that we are indeed trying to protect and keep open."

Councilmember Alex Pedersen also expressed some concerns in residential areas including traffic and how it could impact business districts.

Yonder's founder, Caitlin Braam, expressed support for the bill and said that many people discovered the garage retail site simply on their daily walks.

"Starting a small business – COVID or not – is hard and it's expensive. Allowing small businesses to safely and securely operate out of their homes not only frees them of the financial burden and stress that come with long term commercial leases, it gives them a chance to be a vibrant and contributing part of their community," Braam said.

The team at Yonder ultimately had a happy ending to their story: after closing their retail site, they partnered with Yakima's Bale Breaker Brewing to open a joint beer and cider taproom sometime in summer of 2021 in Ballard.

The bill is expected for a full council vote on March 15.

Number of working black business owners falls 40 percent, far more than other groups amid coronavirus

Alex Walton hangs shower curtains between chairs in the Before & After Barbershop in Raleigh, N.C., in preparation to reopen on May 22. (Robert Willett/News & Observer/AP)

By

[Hannah Knowles](#)

May 25, 2020 at 5:00 a.m. PDT

The number of working African American business owners in the United States plummeted more than 40 percent as the [coronavirus](#) shut down much of the economy — a far steeper drop than other racial groups experienced, according to an analysis confirming [fears](#) the pandemic would deepen inequalities in the business world. Closures and social distancing to slow the virus's spread have taken a disastrous toll across racial groups, with the total number of active business owners dropping 22 percent from February to April, based on granular data from the federal government's employment surveys that was made available last week. But minority-owned businesses have suffered disproportionately in a crisis that's also killing nonwhite Americans at higher rates and [eliminating more of their jobs](#).

Experts have voiced concerns that wealth gaps, trouble accessing government aid and concentrations in reeling industries have left these companies and the families they support more vulnerable to the pandemic's fallout. But they're still working to

understand and measure the colliding hardships making the future of minority-owned businesses especially precarious. The new data on ownership by racial group is “devastating,” said Robert Fairlie, an economics professor at the University of California at Santa Cruz, who plans to post a working paper on his findings.

“We already have disparities. African Americans have the lowest business-ownership rate in the population. ... And so here we’re creating a situation of closures that’s hitting the groups with the lowest rates even harder,” he said.

Minority-owned companies often create jobs for people from the owner’s ethnic or racial group, he said, and their success radiates out in the community. Research links business ownership to long-term wealth.

“We’re just going to see further increases in inequality that has been so hard to change,” Fairlie said.

As of April, the country lost nearly 450,000 active African American business owners as the pandemic intensified, he found. But the disparities extended into every minority group. The number of working Latino business owners dropped 32 percent from February to April, while the number of Asian business owners decreased by about a quarter.

ADVERTISING

Immigrant business owners were also deeply affected, with their numbers shrinking by 36 percent, according to the data from monthly nationally representative surveys by the Census Bureau and the Bureau of Labor Statistics.

One reason for the uneven toll, according to Fairlie’s analysis: Minority-owned businesses tend to occupy parts of the economy most shaken by the coronavirus and the shutdown orders states have embraced to combat it. High shares of African American-owned ventures, for example, are in industries such as beauty salons, taxi services and day-care centers that have had to close or have faced precipitous drops in demand.

However, industries appear to account for only some of the inequalities, Fairlie said, adding he suspects many other factors that are difficult to quantify right now.

Minority owners may be struggling because they’re in areas that have been more affected by and more fearful of the virus, something tough to draw nationwide conclusions about, he said. At the same time, they may have thinner financial cushions, as a result of long-standing differences in average wealth: 58 percent of black and Latino households in the United States “do not have enough income to cover three months of expenses without income,” compared with 29 percent of white households, [according to](#) the NAACP and minority financial groups.

They may have struggled to benefit from the federal government’s multibillion-dollar loan program for small businesses, which has drawn criticism for favoring bigger companies with banking relationships. The government has not released data about recipients’ race, despite some lawmakers’ urging.

The Center for Responsible Lending, a nonprofit research and policy group, [sounded alarms](#) in April about the Paycheck Protection Program, estimating 95 percent of black-owned businesses and 91 percent of Latino-owned businesses were tiny companies with slim chances of receiving a loan in the initial round. Most of those companies are the owner’s primary source of income, according to its report.

The Treasury Department has said it is working with the Small Business Administration to prioritize minority-owned businesses and the community financial institutions that

often support them, while some state and local governments and philanthropists have created programs targeted at these groups. But many still see gaps.

“God forbid there’s another round of stimulus and we’re still doing the same thing,” said Eda Henries, the chief financial officer of a soul-food company who has organized fellow black professionals to help small businesses navigate aid programs during the pandemic.

Questions remain for experts who are wondering exactly how long it will take shops, restaurants and services that are just reopening to recover. Fairlie’s simulations suggest industry distribution isn’t a driving factor in the loss of 1.1 million immigrant-owned active businesses — leaving him puzzling over the causes.

The significant dips in the number of working business owners are layered on top of other emerging disparities in the pandemic’s economic impact. According to a [Washington Post-Ipsos poll](#) released earlier this month, 20 percent of Hispanic adults and 16 percent of blacks reported being laid off or furloughed since the coronavirus hit the United States, compared with 11 percent of whites.

“All recessions exacerbate existing inequalities by race and ethnicity — and always hit black and Hispanic workers harder — but this one will be worse,” Heidi Shierholz, policy director at the Economic Policy Institute, told The Washington Post at the time. “It will be an absolute nightmare.”

Temporary signs allowed in Kirkland during COVID-19 emergency

The new conditions are effective immediately.

Effective immediately, to support restaurants and other businesses providing essential services during the COVID-19 pandemic, Kirkland city manager Kurt Triplett has ordered the suspension of enforcement of the temporary sign code.

According to a press release, code enforcement officers will not enforce the use of temporary signs such as A-frames displayed by essential businesses for the term of the current COVID-19 emergency proclamation.

For purposes of this order, the following current rules will be maintained: Temporary signs must be six square feet per sign's face or less and be easily removable (e.g., A-frame signs)

Temporary signs cannot: Be located in travel lanes, block sight distance at intersections or block pedestrian movement on sidewalks.

According to the release, the purpose of this order is for essential businesses to more effectively communicate with their customers their location, available services and how to get take-out and grab-and-go orders.

The city wants to avoid excessive sign clutter that could result in less effective messaging. If temporary sign rules are not followed, or if too many temporary signs are placed in business districts, code enforcement reserves the right to work with businesses to collaboratively reduce the size and number of temporary signs, the release states.

The city will continue to update its website with information on the COVID-19 outbreak.

In consideration of how we voice our opinions in the modern world, we've closed comments on our websites. We value the opinions of our readers and we encourage you to keep the conversation going.

Temporary Signs During COVID-19 Pandemic

At the City Council meeting on April 14, 2020, the City of Bentonville recognized the need for certain establishments to display a temporary sign in excess of the current time restrictions due to ongoing circumstances related to COVID-19. The City Council adopted the following temporary adjustment to the Sign Code.

- Businesses that are offering carry-out, pickup, curbside or delivery services may display a temporary sign for 30 days instead of the 15 days provided in the Zoning Code.
- A valid temporary sign permit is still required.
- The Planning Department may extend thirty-day permits for a longer period, either formally or informally, based on the ongoing circumstances related to COVID-19.
- All other banner requirements must be met in regards to size and method of installation.
- This temporary revision to the temporary sign requirements will expire at such time as the Mayor or City Council gives such direction to the Planning Department. Thereafter, the Planning Department will give notices to those displaying banners pursuant to this temporary provision and they will have 15 days thereafter to come in compliance with the pre-existing requirements.

Portland restaurants winterizing outdoor dining

"Invest now or slowly lose your business," Olympia Provisions co-owner Nate Tilden said. COVID is spiking, as we all know. There's no real end in sight."



Volume 90%

Author: Morgan Romero

Published: 6:43 PM PDT October 27, 2020

Updated: 9:06 AM PST November 9, 2020

PORTLAND, Ore — While chillier weather brings more Oregonians indoors, restaurants and bars still want customers to enjoy outdoor dining throughout the COVID-19 pandemic.

Many business owners are getting creative to make people comfortable.

[Olympia Provisions Public House](#) expanded seating into the parking lot earlier this summer. The owners rented a tent and heaters to cover tables for the winter months.

"The Oktoberfest feeling of being in a tent with a stein of beer and handmade sausage - we want that to go all winter long," co-owner and restaurateur Nate Tilden said.

But they want to do it safely, recognizing outdoor dining may not be ideal on a blustery winter day.

"Wear your jacket, wear your sweater. Be ready to be outside," Tilden said.

"We want people to be dry and as warm as they can be, while being as safe as possible."

Places sticking mostly to outdoor dining through the winter invested in tents, heaters and ambience. Olympia Provisions Public House, for example, doesn't have a large enough indoor dining room to comply with state requirements or create a safe atmosphere for customers and staff.

"I think [people] will come. So far it's been great. We've had a few cold days and people definitely come out," Tilden said.

RELATED: [Portland extends outdoor business program through winter](#)

Other businesses got street or sidewalk permits through the city's popular Winter Healthy Businesses Program, including Silver Dollar Pizza on Northwest 21st Avenue. Owner Sam Macbale said they would struggle without one, although they also allow people inside.

"It's helping us tremendously. Tremendously. It's just creating a different atmosphere," Macbale said.

They covered the patio with plastic and strung it with lights and greenery. Soon, they'll have heaters too.

"A tent is like you're inside and closed in," Macbale said. "This is like a garden with plants and lights and you feel like you're sitting outside in a garden."

Popular joints on Northwest 13th Avenue in the Pearl District got creative in order to survive; River Pig, Two Wrongs and Papi Chulo's have covered, enclosed tents with at least one side open, as well as heaters and decorations.

The Portland Bureau of Transportation allowed restaurant owners to block off Northwest 13th Avenue at Hoyt Street earlier this year to create a street plaza. Some bars and restaurants there spiced up their outdoor dining tents for spooky season.

RELATED: [Myths and facts of some of our favorite spooky creatures](#)

"The name of the game has just been being nimble. And being able to diversify and, you know, being able to offer the experience and service and food people know us so well for," said co-owner Jamal Hassan of Sesame Collective, which owns Mediterranean Exploration Company.

Along with now opening up a few tables inside, Mediterranean Exploration Company covered and heated its street plaza.

"To block the wind and block the rain, of course," Hassan said. "We've got it heated to make it feel more warm and comfortable. We've got some lights and some plants. We do have one side open, so there is a lot of air flow and there's opportunity for air to be refreshed."

These setups beg the question: Are enclosed tents any safer than being inside?

The metro area's public health officer Dr. Jennifer Vines says there aren't studies on that but it comes down to ventilation.

"Anything that boosts air circulation and what we call air exchanges, where the air gets swapped out, is going to lower the risk of COVID-19 transmission," Dr. Vines told KGW.

Vines says eating in a three-sided tent has better ventilation than eating inside in a small restaurant. She noted even opening a window while inside makes for better ventilation.

RELATED: [Answering your COVID-19 questions](#)

"Part of it really comes down to what our guests feel comfortable with and where they want to eat," Hassan added.

Many places won't be 100% full - or even close - this winter. But they feel the tents, heaters, benches, tables, flooring and decorations are well worth the investment.

"Invest now or slowly lose your business. COVID is spiking, as we all know. There's no real end in sight," Tilden said. "Without this it would be a lot harder to make it."

Business owners KGW spoke with say they're feeling more optimistic now that they have temporary structures in place. They've seen many Portlanders excited to eat out and weather the colder temperatures and elements.

"[I'm] feeling optimistic. I have to be," Tilden said. "We're small business owners. It's either be optimistic or lock it all down and run for the hills."

Some NW Portland businesses boarded up to prevent vandalism during COVID-19 closure

- MARILYN DEUTSCH
- POSTED MAR 23, 2020

PORTLAND, OR (KPTV) - At least three businesses near Northwest 13th and Glisan are boarded up Monday morning to prevent vandalism during the COVID-19 pandemic.

All windows at KEEN, Inc., River Pig Saloon and Filson have been boarded up.

A couple of the store owners told FOX 12 that boarding up the business is just precautionary.

In these uncertain times, some fear the possibility of looting.

"Yeah, I'm very worried about looting. I'm worried about a lot of things. Looting is definitely in the front of my mind right now," said Ramzy Hattar, owner of River Pig Saloon. " Especially cause it happened next door. And we're two to three days into this closure, I can only image what's going to happen in a month or two months into it."

On the way to a Snooze Fest? SUNOSI can help you stay awake.

Ad By SUNOSI

IMPORTANT SAFETY INFORMATION

Do not take SUNOSI if you are taking, or have stopped taking within the past 14 days, a medicine used to treat depression called a monoamine oxidase inhibitor (MAOI).

Before taking SUNOSI, tell your doctor about all of your medical conditions, including if you:

- have heart problems, high blood pressure, kidney problems, diabetes, or high cholesterol.
- have had a heart attack or a stroke.
- have a history of mental health problems (including psychosis and bipolar disorders), or of drug or alcohol abuse or addiction.
- are pregnant or planning to become pregnant. It is not known if SUNOSI will harm your unborn baby.
- are breastfeeding or plan to breastfeed. It is not known if SUNOSI passes into your breast milk. Talk to your doctor about the best way to feed your baby if you take SUNOSI.

What are the possible side effects of SUNOSI?

SUNOSI may cause serious side effects, including:

Increased blood pressure and heart rate. SUNOSI can cause blood pressure and heart rate increases that can increase the risk of heart attack, stroke, heart failure, and death. Your doctor should check your blood pressure before, and during, treatment with SUNOSI. Your doctor may decrease your dose or tell you to stop taking SUNOSI if you develop high blood pressure that does not go away during treatment with SUNOSI.

Mental (psychiatric) symptoms including anxiety, problems sleeping (insomnia), irritability, and agitation. Tell your doctor if you develop any of these symptoms. Your doctor may change your dose or tell you to stop taking SUNOSI if you develop side effects during treatment with SUNOSI.

The most common side effects of SUNOSI include:

- headache
- decreased appetite
- problems sleeping
- nausea
- anxiety

These are not all the possible side effects of SUNOSI. Call your doctor for advice about side effects.

SUNOSI is available in 75 mg and 150 mg tablets and is a federally controlled substance (CIV) because it contains solriamfetol that can be a target for people who abuse prescription medicines or street drugs. Keep SUNOSI in a safe place to protect it from theft. Never give or sell your SUNOSI to anyone else because it may cause death or harm them and it is against the law. Tell your doctor if you have ever abused or been dependent on alcohol, prescription medicines, or street drugs.

WHAT IS SUNOSI?

SUNOSI is a prescription medicine used to improve wakefulness in adults with excessive daytime sleepiness due to narcolepsy or obstructive sleep apnea (OSA).

- SUNOSI does not treat the underlying cause of obstructive sleep apnea and does not take the place of any device prescribed for obstructive sleep apnea, such as a continuous positive airway pressure (CPAP) machine. It is important that you continue to use these treatments as prescribed by your healthcare provider.

You are encouraged to report negative side effects of prescription drugs to the FDA. Visit www.fda.gov/medwatch or call **1-800-FDA-1088**.

Please see full **Prescribing Information** and **Medication Guide**.

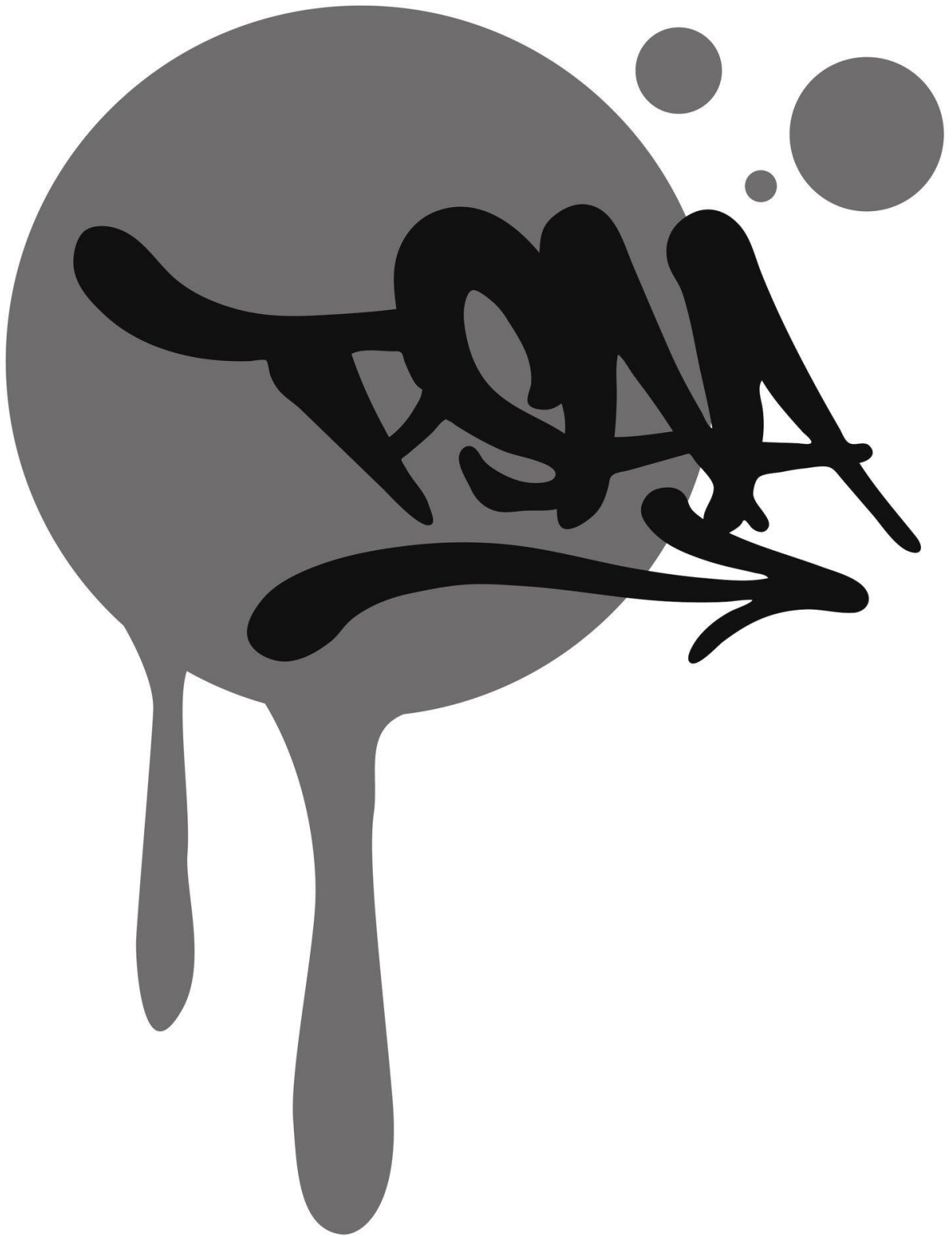
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Just this past weekend, police did get reports of vandals throwing rocks and hitting seven different businesses near Northwest 10th and Lovejoy.

Michael Chown works in the Pearl District and was upset to see the glass windows covered by plywood.

"It's scary honestly. Just driving down the street, no one is walking around, no one's working, no one's outside," Chown said.

The boarded up buildings is one more sign that the economy may be in free-fall.



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REGIONAL NEWS, PSAA PROJECTS **BOARDED-UP MURAL PROGRAM**

[Portland Street Art Alliance](#)

[April 22, 2020](#)

Countless businesses throughout Portland have closed their doors in response to the COVID-19 pandemic. Many of these local businesses, especially coffee shops, bars, and tattoo shops also used to employ independent working artists in our community, which are now laid-off.

PSAA is doing what we can to support working artists during this time. As a very small non-profit, we have taken a pretty significant hit in our commission, tour, and community programs. PSAA's resources are limited and we too are struggling, but PSAA would like to help support and make connections in the community during this difficult time.

If you are a business or property owner in the Portland Metro Area, with boarded-up windows, we can help connect you with talented artists to paint temporary murals. If you are a business in downtown or NW Portland, PSAA has some support from Neighbors West-Northwest to help make those projects happen.

GET ON-BOARD!

BUSINESSES AND PROPERTY OWNERS

Interested business owners are encouraged to email PSAA at info@pdxstreetart.org. When emailing, please send a photo of the boarded-up windows, the site address, and board dimensions. This program aims to help support struggling artists. There is no city-funding yet for providing these services, so support has to come from the business community to make this happen. Estimating anywhere from \$5-\$10 per square foot for artwork is suggested. If you can't afford to make a contribution, please contact your neighborhood or local business association to see if they can help. Some artists are willing to exchange their services for gift certificates, free products, etc, but painting supplies still cost money and PSAA aims to support the artists' time and labor as well.

ARTISTS

If you are a local artist interested in painting, please sign up on the [PSAA Mailing List](#) to receive upcoming open *Calls to Artists*. Some boarded-up projects will be managed directly by PSAA, others will be posted as open calls where artists can contract the property owner directly to apply.

PSAA highly encourages artists who want to help and participate to take action and just start reaching out (email & calls) to boarded-up businesses in your neighborhood, asking if you can paint. Direct outreach by artists has always and continues to be the best way to secure spaces.

DONATE

A lot of local boarded-up businesses are really struggling right now and don't have cash on-hand to support the hard work these artists are doing. This special program is a community effort to raise everyone's spirits during this difficult time. If you are able to make a tax-deductible donation to this emergency PSAA program, it will greatly support the coordination of all this, and go straight into the hands of working artists. All sponsors who are interested, will also be acknowledged by name and/or their logo included at the bottom of this website.

[DONATE](#)

PSAA BOARDED UP MURAL PROJECTS

QUARTERWORLD ARCADE

Temporary mural production and wheatpaste installation on Tanker Bar & QuarterWorld Arcade, at SE 48th and Hawthorne. Murals by [FIBER](#) and [EKOSE](#). Wheatpaste installation by [David DaCosta](#).

REALLY BIG VIDEO

Really Big Video (539 NW 10th Ave) with artists [Heysus](#), [VALLE](#), [Daniel Santollo](#), [Scum Co](#), and [LevelHeadedPress](#).

COMMUNION

Communion (3556 SE Hawthorne Blvd) with artists [Emily Kepulis](#), [Alicia Schultz](#), and [Nori Rinaldo](#). Special thanks to OPB's Oregon Art Beat for covering these projects!

TREEHOUSE COLLECTIVE

Artist Latoya Lovely in front of their mural at Treehouse Collective.

Murals with a diverse line-up of local artists for [Treehouse Collective](#) on Sandy Blvd. Featured artists include [Habiba Abdul Rahim](#), [Latoya Lovely](#), [Wetiko](#), [DesignNine](#), [Lawson Arts](#), [Violent Wire](#), and [Case12](#).

The boards at Treehouse Collective are no longer on display, as the company has opened back up. After artists were provided the opportunity to pick up their pieces, PSAA has saved a few of the smaller murals for future display at other properties.

WORLD TRADE CENTER

Artist [Betty Alcaraz](#) in front of their mural advocating for Black Trans Lives in downtown Portland. Photo by [JDA Productions](#).

Mural project with a team of local BIPOC street artists on panels surrounding the massive World Trade Center building in downtown, Portland. Support from [NeighborsWest Northwest](#) and wall space provided by [Portland General Electric](#).

Artist line-up on the World Trade Center includes: Natalie Clarise Van Clark, Jamaali Roberts, Nicole Light, Carrissa Carbajal-Baltezore, Apikale Kuli, Betty Alcaraz, Rachele Mosley, Breana Depriest, Quanie, Belevroc, Uter, and Naomi Likayi.

If the boards stay up, we will have more murals coming soon!

Artist Naomi Likayi (@mungala_nao) painting a mural at the World Trade Center in Portland OR, along with other local muralists on-display. Video produced by @lovetshot

Artist Jamaali Roberts in front of their mural on the World Trade Center in downtown Portland.

Artists Carrissa Carbajal-Baltezore and Nicole Light.

“ We decided on the to keep the message of this mural vague because everyone has something

they're dealing with; whether it is racism, COVID-19, etc., we felt that this was an awesome umbrella phrase that you could apply to so many situations. In these crazy times, rising above the craziness is almost necessary to stay afloat and sane. - Nicole Light

For many of the World Trade Center artists, this mural project was their first time painting large scale in public space. Including for Carrissa Carbajal-Balttezore and Nicole Light, with their Rise Above Mural.

Carrissa is an illustrator living in Vancouver, Washington. Nicole Light is a 26 year old Filipino-American graphic designer, born and raised in Portland, Oregon. They started out their design career with printmaking and calligraphy, and later fell in love with graphic design.

Artist [Naomi Likayj](#), at the World Trade Center, photograph by [Tim Trautmann](#).

RELATED NEWS

BELOW ARE A LIST OF ARTIST RESOURCES AVAILABLE THAT WE KNOW OF. IF YOU KNOW OF OTHERS, PLEASE EMAIL US.

[RACC COVID-19 Relief Resource Listings](#)

[Portland Area Artist Emergency Relief Fund](#)

[Oregon Community Foundation](#)

[Earl Blumenauer COVID-19 Relief Resources for PDX](#)

[The Center for Cultural Power's COVID-19 Guide for Artists and Activists](#)

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Apple will preserve, donate George Floyd mural from downtown Portland store

Updated Dec 23, 2020; Posted Dec 23, 2020



The mural outside Apple's downtown store became an emotional centerpiece in last summer's protests. Dave Killen / The Oregonian

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By [Mike Rogoway | The Oregonian/OregonLive](#)

Apple began covering up the George Floyd mural on its downtown Portland store Wednesday, the first step in the company's plan to preserve and ultimately donate the historic artwork.

"We're going to be putting up a protective layer of plywood over the existing artwork to preserve them for future donation," Apple said in a statement to The Oregonian/OregonLive on Tuesday. The company said it expected to announce long-term plans for the mural early next year.

Apple's downtown storefront, and the windows of many other downtown retailers, have been boarded up for months in the wake of the Black Lives Matter protests that followed the police killing of George Floyd in Minneapolis.

Portland artist Emma Berger [began the mural](#) on Apple's boarded-up storefront June 1 and it was soon augmented with other art, becoming a national symbol of the protest movement that consumed downtown last summer.



Mural depicting George Floyd at the Apple store, Monday, June 15, 2020 in Portland.
Beth Nakamura/Staff

In September, Berger described the mural as a collaborative effort and said she felt no personal claim on it.

"I'm proud of what it's become, but I don't really hold its glory in what I did, I hold it in what everyone else has helped it become," [Berger told Willamette Week](#).

Apple's store closed in March at the outset of the pandemic, reopened briefly in May and then closed again after the downtown protests. The company hasn't set a date to reopen it.

Downtown Portland has struggled throughout the pandemic, with offices cleared out and many retailers and restaurants closed. Nightly confrontations between protesters and police raged through the early part of the summer, putting Portland in the spotlight during the nationwide upheaval triggered by Floyd's killing.

While the protests subsided months ago, the pandemic continues to keep most people away from downtown offices and shops and business leaders have [expressed repeated concern](#) about the state of the city's core.

-- Mike Rogoway

Chapter 4.20 Allowed and Prohibited Original Art Murals

City Code Chapter

- [4.20.010 Allowed Original Art Murals.](#)
- [4.20.020 Prohibited Murals.](#)
- [4.20.030 Relationship of Permitted Original Art Mural to other Regulations.](#)
- [4.20.040 Exceptions to this Title.](#)

4.20.010 Allowed Original Art Murals.

(Amended by Ordinance Nos. 185915 and 189656, effective September 20, 2019.) Original Art Murals that meet all of the following criteria and which are not prohibited will be allowed upon satisfaction of the applicable permit requirements:

- A.** No part of the mural shall exceed 30 feet in height measured from the grade plane.
- B.** The mural shall remain in place, without alterations, for a period of 2 years, except in limited circumstances to be specified in the Bureau of Development Services Administrative Rules. The applicant shall certify in the permit application that the applicant agrees to maintain the mural in place for a period of 2 years without alteration.
- C.** The mural shall not extend more than 6 inches from the plane of the surface upon which it is tiled or painted or to which it is affixed.
- D.** In Design Overlay Zones, the mural shall meet all of the additional, objective Design Standards for Original Art Murals, as established in the Bureau of Development Services Administrative Rules.
- E.** In the Historic Resource Overlay Zone, murals may be allowed on buildings or structures that have been identified as non-contributing structures within Historic and Conservation Districts. These murals shall meet all of the additional, objective Design Standards for Original Art Murals, as established in the Bureau of Development Services Administrative Rules.

4.20.020 Prohibited Murals.

(Amended by Ordinance No. 189656, effective September 20, 2019.) The following are prohibited:

- A.** Murals on sites developed with residential buildings with fewer than five dwelling units on the site.
- B.** Murals on sites with historic or conservation landmarks.
- C.** Murals on sites containing buildings that have been identified as contributing structures to a historic or conservation district.
- D.** Murals for which compensation is given or received for the display of the mural or for the right to place the mural on another's property. The applicant shall certify in the permit application that no compensation will be given or received for the display of the mural or the right to place the mural on the property.
- E.** Murals which would result in a property becoming out of compliance with the provisions of Title 33, Planning and Zoning, or land use conditions of approval for the development on which the mural is to be located.
- F.** Murals on stormwater facilities.

4.20.030 Relationship of Permitted Original Art Mural to other Regulations.

The exemption of PCC Subsection 32.12.020 J. applies only to Original Art Murals for which a permit has been obtained under this Title and any adopted Administrative Rules. Issuance of an Original Art Mural Permit does not exempt the permittee from complying with any other applicable requirements of the Portland City Code, including but not limited to Titles 24 and 33.

4.20.040 Exceptions to this Title.

Exceptions to the regulations of this Title are prohibited.