



OREGON HOUSE REPUBLICAN OFFICE

For Immediate Release

Wednesday, May 23, 2018

Statement from House GOP Leader Mike McLane on Revenue Forecast

Trump tax plan expected to trigger growth in future budget cycles, Governor's signature on SB 1528 projected to result in tax kicker

Salem, Ore. - House Republican Leader Mike McLane (R-Powell Butte) issued the following statement following the release of the quarterly economic and revenue forecast:

"In their haste to pass SB 1528 earlier this year, Governor Brown and legislative Democrats apparently failed to recognize that by requiring small business to pay \$245 million more in state income taxes it could trigger the income tax kicker. That scenario now appears more likely than not. If current projections hold, Oregonians are in line to receive \$555 million of their money back from their state government. The irony escapes no one.

"Of course, credit for our state government having record revenues goes to those who work hard every day in Oregon businesses. Thank you! Credit for the positive economic activity also goes to the federal Tax Cuts and Jobs Act, which is expected to contribute to an increase in tax receipts in the current and future budget cycles. That's great news for our state government."

###