



**JOINT STATEMENT
HOUSE REPUBLICAN OFFICE
SENATE REPUBLICAN OFFICE**

For Immediate Release

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Joint Statement From Republican Leadership On Revenue Forecast

Salem, OR – House Republican Leader Mike McLane (R-Powell Butte) and Senate Republican Leader Ted Ferrioli (R-John Day) issued the following joint statement regarding today's revenue forecast:

"With today's revenue forecast we learned that Oregon's economy is not keeping up with current spending levels. Even with record revenues, our ending fund balance is expected to be \$57.1 million below previous projections, largely due to overspending by Democrats during the 2016 session.

"Furthermore, endless new government mandates, billions of dollars in unfunded PERS liabilities, and the potential for a massive \$6 billion tax on Oregon sales continues to threaten Oregon's long-term economic health. The legislature will have to address these higher costs while facing less revenue due to an estimated 40,000 jobs lost from the minimum wage increase. The worst kept secret in Salem is that Democrats have put Oregon on an unsustainable fiscal path. Sooner or later, Oregonians are going to be left footing the bill for their recklessness."

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