



FOR IMMEDIATE RELEASE

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Statement from Senate Republican Leader Ted Ferrioli on February Revenue Forecast

Salem, Ore. - Following the release of the latest revenue forecast, Senate Republican Leader Ted Ferrioli (R-John Day) called attention to signs of a looming fiscal cliff caused by budget shortfalls and a lack of government accountability within state agencies, such as the Department of Human Services, Oregon Department of Energy and the Oregon Health Authority.

"Our economy is flat, and the alleged economic recovery that bypassed middle-class Oregon families is sputtering. Years of one-party rule plagued by overspending and government waste and an assault on small businesses has left us with a bleak economic outlook that needs to be addressed now," said Senate Republican Leader Ted Ferrioli (R-John Day).

According to Oregon's state economist, the state will have nearly \$166 million less to spend in the 2017-2019 biennium that previously projected and will fall another \$150 million short in 2019-2021. This is in addition to the multi-billion dollar PERS liability that will hit state and local governments in coming years. Oregon's low workforce participation rate and shrinking exports, especially in the agricultural and food processing industries, continue to be a problem.

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