



OREGON SENATE REPUBLICAN LEADER PRESS RELEASE

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Revenue Forecast: The State Should Limit Spending Amidst Stagnant Growth, High Inflation, and Rising Costs

SALEM, Ore. – Today, the Office of Economic Analysis presented the quarterly revenue forecast which indicates, despite big surpluses, significant economic challenges are ahead due to stagnant growth and high inflation. Adopting a more disciplined approach to the state’s finances would help lessen the burden on taxpayers and improve economic stability.

Senate Republican Leader Daniel Bonham (R-The Dalles) released the following statement:

“Across the state, Oregon families are having to tighten their budgets and make difficult choices as rising costs due to high inflation outpace their earnings. It’s time the state does the same. The latest revenue forecast indicates that the state has continued to take more than enough of our hard-earned tax dollars. The Legislature – like many of our friends and neighbors – must learn to live within its means.”

“As we navigate through this period of high inflation, rising costs, and stagnant growth, our caucus will continue to advocate for budgetary restraint to ensure the long-term viability of essential services. The Oregon Legislature must act. Soaring energy prices are an example of an inflationary pressure we can actually do something about. Through fiscal accountability and responsible spending, Senate Republicans offer policy solutions that would provide tangible relief to working Oregonians and protect the financial well-being of all Oregon families.”

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