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OREGON SENATE REPUBLICANS

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Swimming in Cash: Republicans Set Priorities For Excess Tax Revenue

Revenue forecast shows calls for federal bailouts for state governments were overblown

SALEM, Ore. – According to the Oregon Office of Economic Analysis, Oregon is swimming in money. After devastating lockdowns that have resulted in the highest long-term unemployment rate in 9 years, the state still brought in billions over projection.

This will trigger one of the largest kicker refunds in state history at \$1.4 billion. That's enough to give every individual in Oregon \$330.

“Money is coming out of our ears. This one-time dump of federal money needs to be used responsibly. We must first ensure taxpayers get their full Kicker. That money belongs to them, and there is no justification to take it from them,” Senate Republican Leader Fred Girod (R-Lyons) said.

After the Kicker, the Legislature has a little over a month to appropriate an extra \$1.182 billion this budget cycle. Today's announcement also projects the state to bring in an extra \$1.250 billion in the 2021-2023 biennium.

“This money should be directed to Oregonians' most pressing needs. We must fully fund and fully reopen our schools, invest in our workforce, and assist in wildfire recovery efforts,” Senator Girod said.

Senate Republicans are proposing the following allocations from excess revenue that has come into the state:

- Fully fund and fully reopen Oregon K-12 schools with the school districts' recommended budget of \$9.6 billion
- Get our economy back on track by investing \$100 million into workforce development and career and technical education programs at our community colleges
- Assist fire devastated communities by allocating \$800 million to recovery efforts

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