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OCCA responds to statewide revenue forecast

State economists presented their quarterly economic and revenue forecast to legislators this week, showing state revenues up \$587 million from the previous forecast and also triggering Oregon's unique kicker law. State economists predict Oregon will send roughly \$1 billion dollars back to Oregon taxpayers based on the state's kicker law. The kicker goes into effect when state revenues are over 2 percent above what state economists predicted at the close of the budget-setting long legislative sessions. When revenues grow over 2 percent of that forecast, all the additional revenues go back to taxpayers.

While state economists reported the Oregon economic outlook was stable, they pointed to some concerning trends such as a significant slowdown in hiring, particularly in industries that are sensitive to high interest rates such as construction. Another concern they raised was the effect of major layoffs by large employers such as Nike and Intel.

"Oregon is fortunate to have a positive economic outlook, but with the warning signs on the horizon, we urge state lawmakers to prioritize investments that help get Oregonians skilled-up and back into the workforce," said Oregon Community College Executive Director Abby Lee. "Community colleges are uniquely positioned to help address these issues."