

M66 Analysis of Tax Year 2009 Returns

Projection vs. Preliminary Tax Return Data*

	May 2009 Estimate	Tax Returns	Difference	% of Estimate
Total Revenue Impact (\$M)	\$180	\$130	-\$50	72%
Full-Year Revenue Impact (\$M)	\$162	\$120	-\$42	74%
Total Full-Year Filers	1,541,576	1,568,140	26,564	102%
Full-Year Filers Affected	37,795	27,800	-9,995	74%
Percent Affected	2.5%	1.8%	-0.7%	72%
Mean FY Impact (\$)	\$4,287	\$4,317	\$30	101%

Tax Collections

Fiscal Year	COS	December 2010	Difference	% of Estimate
2009-10	\$5,496	\$4,943	-\$553	90%
2010-11	\$6,050	\$5,500	-\$550	91%

Components of Income (\$M)

	May 2009	Tax Returns	Difference	% of Estimate
Wages	\$57,652	\$55,869	-\$1,783	97%
Dividends	\$1,834	\$1,643	-\$191	90%
Interest	\$2,013	\$1,772	-\$241	88%
Capital Gains	\$3,513	\$2,012	-\$1,501	57%
Retirement	\$11,533	\$10,696	-\$837	93%
Proprietors	\$3,166	\$2,619	-\$547	83%
Schedule E	\$4,170	\$3,577	-\$593	86%
Other	\$1,230	\$1,175	-\$55	96%
Total	\$85,112	\$79,363	-\$5,749	93%

New Projection

	Tax Returns	Revised Estimate	Difference	% of Returns
Total Revenue Impact (\$M)	\$130	\$118	-\$12	91%
Full-Year Revenue Impact (\$M)	\$120	\$106	-\$14	88%
Total Full-Year Filers	1,568,140	1,566,276	-1,864	100%
Full-Year Filers Affected	27,800	26,967	-833	97%
Percent Affected	1.8%	1.7%	-0.1%	97%
Mean FY Impact (\$)	\$4,317	\$3,938	-\$379	91%

Biennium	May 2009	Revised Estimate	Difference	% of Original Estimate
2009-11	\$504	\$333	-\$171	66%
2011-13	\$375	\$245	-\$130	65%
2013-15	\$379	\$249	-\$130	66%
2015-17		\$282		

* Preliminary statistics from tax returns received and processed by DOR through November 2010.

2009 Comparison of Distributional Impacts of Measure 66 (Full-Year Filers)

Preliminary 2009 Tax Returns*

Income Class	Returns			Oregon Tax (\$M)				
	Total	Affected	Percent	Current	Proposed	Change	% Change	Average
All Returns								
LESS THAN 100,000	1,386,057	22	0.0%	\$2,003.8	\$2,003.9	\$0.1	0.0%	\$0
100,000 TO 200,000	146,840	5,997	4.1%	\$1,124.0	\$1,127.5	\$3.5	0.3%	\$587
200,000 TO 500,000	29,665	16,287	54.9%	\$566.8	\$591.8	\$25.0	4.4%	\$1,535
500,000 AND OVER	5,578	5,494	98.5%	\$480.3	\$571.8	\$91.4	19.0%	\$16,643
TOTAL	1,568,140	27,800	1.8%	\$4,174.9	\$4,294.9	\$120.0	2.9%	\$4,317
Single Returns								
LESS THAN 100,000	703,564	15	0.0%	\$844.2	\$844.2	\$0.0	0.0%	\$0
100,000 TO 200,000	14,726	5,976	40.6%	\$118.9	\$122.4	\$3.5	2.9%	\$584
200,000 TO 500,000	2,946	2,901	98.5%	\$57.7	\$65.4	\$7.7	13.3%	\$2,640
500,000 AND OVER	638	626	98.1%	\$65.0	\$79.7	\$14.7	22.6%	\$23,478
TOTAL	721,874	9,518	1.3%	\$1,085.8	\$1,111.7	\$25.9	2.4%	\$2,717
Joint Returns								
LESS THAN 100,000	682,493	7	0.0%	\$1,159.6	\$1,159.7	\$0.0	0.0%	\$0
100,000 TO 200,000	132,114	21	0.0%	\$1,005.0	\$1,005.1	\$0.0	0.0%	\$0
200,000 TO 500,000	26,719	13,386	50.1%	\$509.0	\$526.4	\$17.3	3.5%	\$1,296
500,000 AND OVER	4,940	4,868	98.5%	\$415.4	\$492.1	\$76.7	17.7%	\$15,764
TOTAL	846,266	18,282	2.2%	\$3,089.1	\$3,183.2	\$94.2	3.0%	\$5,150

Estimates Based on December 2010 Forecast

Income Class	Returns			Oregon Tax (\$M)				
	Total	Affected	Percent	Current	Proposed	Change	% Change	Average
All Returns								
LESS THAN 100,000	1,378,571	0	0.0%	\$2,028.3	\$2,028.3	\$0.0	0.0%	\$0
100,000 TO 200,000	153,392	5,826	3.8%	\$1,140.8	\$1,143.7	\$3.0	0.3%	\$511
200,000 TO 500,000	28,919	15,818	54.7%	\$546.6	\$568.8	\$22.3	4.1%	\$1,408
500,000 AND OVER	5,394	5,323	98.7%	\$458.7	\$539.7	\$80.9	17.6%	\$15,206
TOTAL	1,566,276	26,967	1.7%	\$4,174.4	\$4,280.6	\$106.2	2.5%	\$3,938
Single Returns								
LESS THAN 100,000	694,384	0	0.0%	\$822.3	\$822.3	\$0.0	0.0%	\$0
100,000 TO 200,000	15,715	5,826	37.1%	\$118.8	\$121.7	\$3.0	2.5%	\$511
200,000 TO 500,000	2,576	2,526	98.1%	\$49.1	\$55.3	\$6.1	12.5%	\$2,422
500,000 AND OVER	548	528	96.4%	\$40.8	\$49.4	\$8.6	21.1%	\$16,281
TOTAL	713,223	8,880	1.2%	\$1,031.0	\$1,048.7	\$17.7	1.7%	\$1,993
Joint Returns								
LESS THAN 100,000	684,187	0	0.0%	\$1,206.1	\$1,206.1	\$0.0	0.0%	\$0
100,000 TO 200,000	137,677	0	0.0%	\$1,022.0	\$1,022.0	\$0.0	0.0%	\$0
200,000 TO 500,000	26,343	13,292	50.5%	\$497.4	\$513.6	\$16.1	3.5%	\$1,215
500,000 AND OVER	4,846	4,794	98.9%	\$417.9	\$490.2	\$72.3	17.7%	\$15,088
TOTAL	853,053	18,086	2.1%	\$3,143.4	\$3,231.9	\$88.5	2.8%	\$4,892

* Preliminary statistics from tax returns received and processed by DOR through November 2010.