



**Oregon State Chamber of Commerce
Legislative Update
February 22, 2023
“Revenue Forecast & Bill Deadline”**

Dear OSCC Members & Colleagues –

A couple of noteworthy things today.

First – the February revenue forecast was released today. As we’ve come to expect, the forecast shows more revenue for the upcoming 2023-25 biennium than was previously anticipated. The Governor’s recently-released budget was predicated on the expectation of \$30.7 billion in General Fund/Lottery revenue and an overall ‘deficit’ of about \$550 million.

With today’s forecast, the state economist is projecting \$31.4 billion in General Fund/Lottery...an increase of about \$700 million and more than enough to erase the \$550 million deficit. There will now be enough anticipated revenue to cover current service level costs. The concern about a pending recession has waned.

Second - yesterday was the deadline for legislators to submit any final requests for legislation for the 2023 session. We are expecting a final rush of new legislation introduced this week and maybe next. As of Monday, there were 2,347 pieces of legislation introduced for the session to date. With the deadline yesterday, we are expecting several hundred more bills to be introduced over the next week.

Per usual, we will be reading through all the new bills and identifying bills of concern for chambers.

The next major benchmark date is March 17th, which is the first meaningful procedural scheduling deadline. Any bill not scheduled for a committee ‘work session’ by this date is considered dead.