

Oregon Reserve Fund Characteristics

Elements	Education Stability Fund	Oregon Rainy Day Fund
When Created	2002	2007
Legal Authorization	Constitutional	Statutory
Methods of Deposit	18% of Lottery Earnings	<ul style="list-style-type: none"> •One-Time Corporate Kicker Credit •GF Ending Balance up to 1% of Prior Biennium Appropriations •Portion of Corporate Income Tax Collections
Methods of Withdrawal	<p>3/5 Vote in each Chamber and</p> <ul style="list-style-type: none"> •Revenue Forecast down 2% from COS •Payroll Employment Down 2 Consecutive Quarters •Last Session Forecast shows 3% Decline in Revenue •Governor Declares Emergency 	<ul style="list-style-type: none"> •Same as Education Stability Fund except no Governor Emergency declaration •Withdrawals cannot exceed 2/3 of Beginning Balance for any Biennium
Repayment Provisions	None	None
Fund Size	5% of Prior Biennium Revenues	7.5% of Prior Biennium Appropriations