

# Oregon Reserve Funds: September 2025 Forecast

Elements	Education Stability Fund (ESF)	Oregon Rainy Day Fund (ORDF)
When Created	2002	2007
Legal Authorization	Constitutional	Statutory
Methods of Deposit	18% of Lottery net earnings	<ul style="list-style-type: none"> <li>Seeded with 2007 corporate kicker</li> <li>General Fund ending balance up to 1% of prior biennial appropriations</li> <li>Portion of corporate income tax collections each biennium</li> </ul>
Methods of Withdrawal	<p><b>1. 3/5 vote in each chamber and</b></p> <p><b>(a)</b> Final forecast of a biennium shows a 3% decline in revenue for the next biennium, <b>or</b></p> <p><b>(b)</b> Payroll employment is down 2 consecutive quarters, <b>or</b></p> <p><b>(c)</b> A Revenue forecast is down 2% from Close-of-Session estimate</p> <p><b>OR</b></p> <p><b>2. 3/5 vote in each chamber and Governor declares emergency</b></p>	<p><b>1. 3/5 vote in each chamber and</b></p> <p><b>(a)</b> Final forecast of a biennium shows a 3% decline in revenue for the next biennium, <b>or</b></p> <p><b>(b)</b> Payroll employment is down 2 consecutive quarters, <b>or</b></p> <p><b>(c)</b> A Revenue forecast is down 2% from Close-of-Session estimate</p>
Use of Funds / Limitations	Withdrawals must be used for public education	Withdrawals cannot exceed 2/3 of the balance at the beginning of the biennium
Balance on: 7.1.25	\$1,012 Million	\$1,911 Million
6.30.27 (est.)	\$1,261 Million	\$2,158 Million
Repayment Provisions	None	None
Fund Cap	5% of General Fund revenue in prior biennium	12.5% of General Fund revenue in prior biennium