



Representative Lamar Wise
Oregon House District 48

HB 4125 - Revenue Forecast Modernization Act
House Revenue | February 2nd 2026 3:00 PM

Chair Nathanson, Vice Chairs, and Members of the Committee:

For the record, my name is Representative Lamar Wise, and I proudly represent House District 48 SE Portland and North Clackamas

I'm here today in strong support of House Bill 4125.

At its core, this bill is about something Oregonians expect from us: honest, transparent, and responsible budgeting.

For years, Oregon's revenue forecasting system has relied on methodologies that can swing widely depending on assumptions. When those assumptions miss the mark, the consequences are real, volatility in the budget, uncertainty for schools and communities, and surplus calculations that don't always reflect fiscal reality.

HB 4125 brings clarity and discipline to that process.

First, the bill establishes clearer, more consistent standards for how revenue estimates are prepared, relying on nationally recognized models, longer historical data, and projections that err on the cautious side. That's not about underestimating Oregon's economy; it's about building budgets we can stand behind, even when conditions change.

Second, the bill strengthens transparency by requiring quarterly revenue estimates and public explanations of the assumptions behind them. That gives lawmakers, school districts, and the public earlier warning signals, not surprises at the end of a biennium.

Third, and critically, HB 4125 addresses what happens when different forecasting methods produce different surplus outcomes. Instead of letting those differences distort the kicker calculation, the bill responsibly sets aside that difference into a One-Time Emergencies and Finance Fund.

Those dollars can only be used for one-time needs such as reducing PERS liability, avoiding costly bonding, paying debt service, or responding to emergencies.

That's smart fiscal policy. It avoids creating new ongoing obligations, while strengthening Oregon's long-term financial health.

And importantly, this bill does not eliminate the kicker. It does not change voter intent. What it does is ensure that when we calculate surplus revenue, we do so with greater accuracy and integrity.

HB 4125 is about trust, trust that our numbers are sound, our budgeting is prudent, and our state is prepared for the future.

I urge the committee to support HB 4125. Thank you for your time.