SB 1177

THE "ONE AND DONE" ALTERNATIVE FOR FUNDING OREGON'S WILDFIRE PROGRAMS

SUMMARY

SB 1177 would turn the pending income tax kicker (currently projected to be \$1.639 Billion) into a permanent wildfire fund. The principal would remain untouched and the interest earnings would fund wildfire programs in every future biennium.

Here's what the <u>one time</u> redirection of the 2025 income tax kicker would do

| In the biennium | We invest | And have this much available for wildfire programs* |
|-----------------|------------------------|---|
| 2025-2027 | \$1.639 Billion Kicker | \$0 |
| 2027-2029 | \$0 | \$163,900,000 |
| 2029-2031 | \$0 | \$163,900,000 |
| 2031-2033 | \$0 | \$163,900,000 |
| 2033-2035 | \$0 | \$163,900,000 |
| 2035-2037 | \$0 | \$163,900,000 |
| 2037-2039 | \$0 | \$163,900,000 |
| 2039-2041 | \$0 | \$163,900,000 |
| 2041-2043 | \$0 | \$163,900,000 |
| 2043-2045 | \$0 | \$163,900,000 |
| 2045-2047 | \$0 | \$163,900,000 |
| And onand | \$0 | \$163,900,000 |

*Estimate assumes 5% annual interest returns on the \$1.639 Billion principal.

A separate bill, SJR 34, would ask voters to constitutionally guarantee that this revenue would always be dedicated to protecting Oregon from wildfire.