The 30% Platform Takeover, Portland's Structural Contraction, and Oregon's 2027 Nature Conservation Fee (HB 4134): Evidence from 90 Quarters of Audited DOR Lodging Returns (2004–2026)

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29.9% (32.2% Q2)	-14.7 pp (-19.7%)	$4.17M / yr	$36.02M Net
FY 2026 share of Oregon's $3.03B base remitted by ~30 online intermediaries (106% of statewide FY26 growth)	Portland Metro share drop (40.4% FY19 → 25.7% FY26) ahead of 17.25% + $4/nt stack Jan. 1, 2027	Projected 2027 ORS 320.305 5% collector fee cost (+83% vs $2.27M today; $1.25M/yr to ~30 platforms)	Baseline HB 4134 +1.25% Nature Fee net yield ($37.91M gross minus $1.90M statutory 5% retention)

Abstract. On January 1, 2027, Oregon House Bill 4134 (2026) makes Oregon the second U.S. state after Hawaii (Act 96) to levy a dedicated statewide environmental surcharge on overnight lodging, lifting the Oregon State Transient Lodging Tax (TLT) by 1.25 percentage points from 1.50% to 2.75% and mandating receipt disclosure of the increase as a "nature conservation fee." Auditing all 90 consecutive quarters of Oregon Department of Revenue (DOR) State TLT return statistics (2004 Q1 through 2026 Q2; $41.17 billion in cumulative taxable lodging sales across 7 accommodation categories and 10 tourism regions, updated October 16, 2026) produces four benchmark findings ahead of launch: (1) online lodging intermediaries expanded from 0.0% of taxable sales in FY 2013 to 29.94% ($908.2 million) in FY 2026—peaking at 32.2% in Q2 2026—concentrated in roughly 30 filers that generated 106% of Oregon's entire FY 2026 statewide base growth while direct Vacation Home filers fell 60%; (2) Portland Metro's statewide share fell 14.68 percentage points from 40.4% ($970.5M) in FY 2019 to 25.7% ($779.1M) in FY 2026 (-19.7% nominally and -0.97% YoY in FY 2026) while the nine non-Portland regions surged +57.2% ($1.43B to $2.25B); (3) Oregon's uncapped 5% collector administrative allowance (ORS 320.305(3)(b)) cost $28.16 million cumulatively ($2.27M in FY 2026) and will mechanically jump +83% to $4.17 million per year in 2027—transferring $1.25 million annually in state tax retention to ~30 automated platforms and reducing HB 4134's baseline net yield from $37.91M gross to $36.02M net; and (4) evaluating Oregon's prior 2016 state rate increase (HB 4146, 1.0% to 1.8%) across 160 region-quarters shows YoY growth moderated by -5.43 percentage points (quarter-clustered SE = 1.39 pp, t = -3.91) while still expanding +6.9% to +7.5% annually, alongside sharper 3.4x–3.9x summer seasonality as leisure regions replace Portland.

1. Statutory Background: HB 4134 (2026) and 22.5 Years of Audited DOR Returns

Under Oregon Revised Statutes Chapter 320 (ORS 320.305), Oregon has collected a statewide Transient Lodging Tax since January 1, 2004—originally at 1.00% (2004–2016), increased to 1.80% on July 1, 2016 under HB 4146, and stepped down as scheduled to 1.50% on July 1, 2020. In 2026, the Oregon Legislature enacted and Governor Tina Kotek signed House Bill 4134, adding a permanent 1.25-percentage-point "nature conservation fee" effective January 1, 2027 (lifting the state rate to 2.75%) dedicated to the Oregon Department of Fish and Wildlife (State Wildlife Action Plan and Recovering Oregon's Wildlife Fund), Oregon Conservation Corps, wildlife enforcement, and wolf coexistence programs. Crucially, unlike Hawaii's cash-basis transition under DOTAX Announcement No. 2025-03—which triggered a +4.57 percentage-point December 2025 advance-booking pull-forward documented in Meridian Working Paper WP 2026-35—Oregon DOR promulgated OAR 150-320-0042 applying the 2.75% rate strictly to nights beginning on or after January 1, 2027.

Unlike most U.S. states that publish only aggregate bed-tax totals, Oregon DOR publishes twin audited quarterly return series (data.oregon.gov datasets 8prr-d4xq and mf7n-egve, refreshed October 16, 2026) spanning 90 consecutive quarters from 2004 Q1 through 2026 Q2 (FY 2004–FY 2026; 1,530 rows reconciling to $0.00 million horizontally across both dimensions). Together, these filings offer the longest direct tax-return record in the United States distinguishing online booking intermediaries from traditional hotels, motels, and direct vacation-home owners.

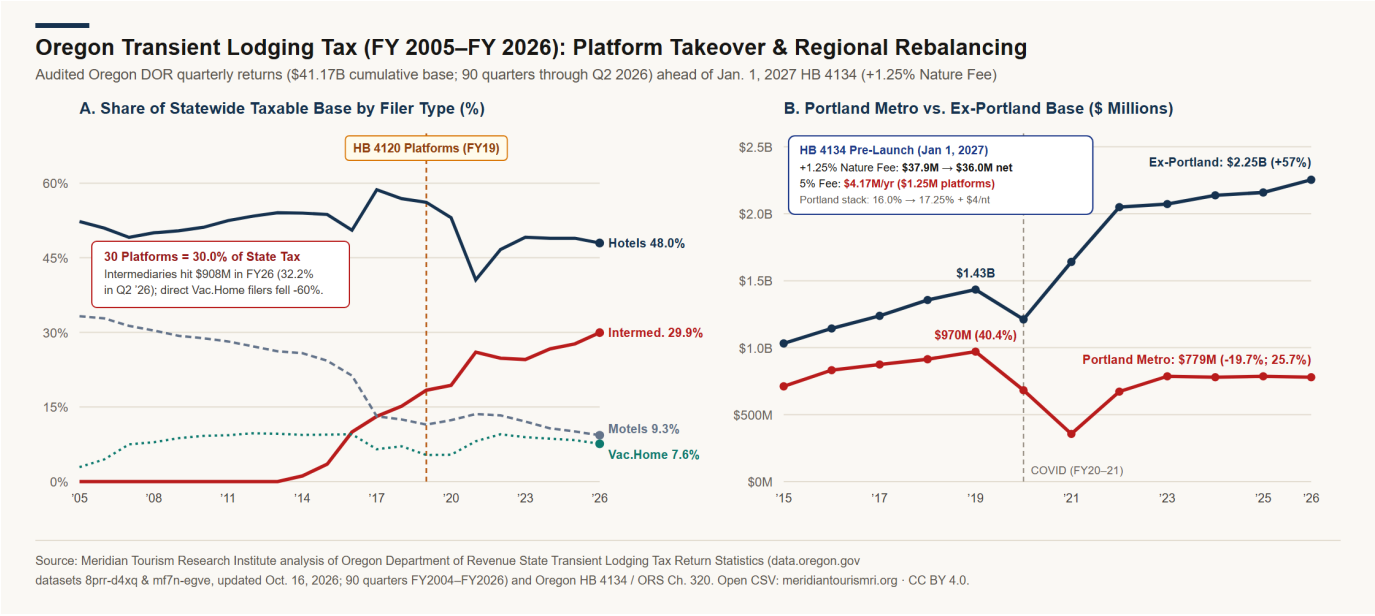

Figure 1. Left: Audited 22-year share of Oregon's statewide taxable lodging base by tax-return filer type (FY 2005–FY 2026), showing online intermediaries surging to 29.9% ($908.2M) after HB 4120. Right: Post-2019 divergence between Portland Metro ($970M to $779M, -19.7%) and the nine non-Portland regions ($1.43B to $2.25B, +57.2%) ahead of HB 4134's January 1, 2027 effective date.

2. The 30% Platform Intermediary Takeover and the Uncapped 5% Retention Windfall

Table 1 disaggregates Oregon's $3.033 billion FY 2026 taxable lodging base across all seven DOR return categories. Before 2014, online intermediaries remitted 0.0% of Oregon state TLT. Following early voluntary platform agreements and Oregon's landmark HB 4120 (2018)—which legally classified online travel agencies and home-sharing platforms as transient lodging intermediaries obligated to collect state and local TLT—intermediary remittances rose from 10.0% in FY 2016 ($198M) to 18.4% in FY 2019 ($441.7M), 26.0% in FY 2021, and 29.94% ($908.2M) in FY 2026, setting an all-time quarterly high of 32.2% ($270.6M) in Q2 2026 (April–June 2026). Strikingly, intermediary remittances jumped +11.37% (+$92.76 million) in FY 2026—exceeding Oregon's entire statewide FY 2026 base gain (+$87.48 million, +2.97%) as direct Hotels stagnated (+0.94%), Motels contracted (-4.88%), and direct Vacation Homes dropped (-6.19%). Over the same post-HB 4120 span, direct Vacation Home tax filers fell 60% from 1,260/quarter (FY 2018) to 505/quarter (FY 2026) as tax remittance consolidated into roughly 30 online intermediaries.

This filer concentration exposes an overlooked statutory subsidy inside ORS 320.305(3)(b) and ORS 320.345, which allow every tax collector to retain 5.0% of collected state (and generally local) TLT as an administrative reimbursement. Every single quarter for 22.5 years, net state tax liability has equaled exactly 95.00% of gross tax—costing Oregon $28.16 million cumulatively ($2.275 million in FY 2026). Because HB 4134 raised the state rate by +83% without capping the 5% vendor allowance, state collector retention will mechanically jump from $2.275 million to $4.170 million annually on the FY 2026 base—skim-reducing HB 4134's gross $37.91 million Nature Conservation Fee by $1.896 million per year to $36.02 million net, and handing $1.249 million/year in state tax retention directly to ~30 automated online platforms (before counting local 5% retention across Oregon's 6%–11.5% city/county TLT regimes).

Table 1. Audited Oregon DOR taxable lodging sales by return filer category (FY 2019–FY 2026) and projected 2027 ORS 320.305 5% collector administrative retention at the 2.75% HB 4134 rate.

Accommodation Filer Type	FY 2019 ($M)	FY 2025 ($M)	FY 2026 ($M)	FY26 Share	FY26 YoY	FY19→26	2027 5% Fee ($k)
Direct Hotels	$1,350.0M	$1,441.4M	$1,454.9M	47.97%	+0.94%	+7.8%	$2,000.5k
Online Intermediaries (~30 filers)	$441.7M	$815.5M	$908.2M	29.94%	+11.37%	+105.6%	$1,248.8k
Direct Motels	$275.7M	$297.3M	$282.8M	9.32%	-4.88%	+2.6%	$388.8k
Direct Vacation Homes (505 filers)	$128.4M	$245.6M	$230.4M	7.60%	-6.19%	+79.4%	$316.8k
Campgrounds / RV Sites	$86.7M	$114.2M	$122.5M	4.04%	+7.29%	+41.3%	$168.4k
Bed & Breakfast / Other	$121.7M	$31.7M	$34.3M	1.13%	+8.22%	-71.8%	$47.1k
Statewide Total (100%)	$2,404.3M	$2,945.6M	$3,033.1M	100.00%	+2.97%	+26.2%	$4,170.5k

3. Portland Metro's Structural Contraction vs. Oregon's Coastal and Central Boom

Table 2 reveals a profound geographic restructuring across Oregon's 10 tourism regions. In FY 2019, Portland Metro accounted for 40.4% ($970.5 million) of Oregon's statewide lodging base—more than Central Oregon (10.3%) and the North and Central Coasts (18.4%) combined. Six fiscal years later, Portland Metro has not recovered even its nominal pre-pandemic sales: FY 2026 taxable sales stood at $779.1 million (-19.7% below FY 2019 nominally, and roughly -36% in real CPI-adjusted dollars), sliding further to 25.7% of the state total after contracting -0.97% YoY in FY 2026. Every single one of Oregon's other nine regions expanded sharply—adding +$820.2 million (+57.2%) collectively since FY 2019, led by Central Coast (+66.5%), Central Oregon/Bend (+63.0%), North Coast (+58.4%, surging +10.83% YoY in FY 2026), South Coast (+74.0%), and Willamette Valley (+55.8%).

For municipal credit and destination-marketing analysts, this regional rotation carries two immediate consequences as HB 4134 lifts Portland's combined checkout stack from 16.0% to 17.25% (plus the $4.00/night STR housing fee) on January 1, 2027. First, Portland enters a higher tax regime with stagnant corporate-convention demand and declining statewide share—unlike Bend (moving from 11.9% to 13.15%) or Seaside (11.5% to 12.75%), which enjoy robust leisure expansion. Second, replacing year-round urban hotel business (Portland Q3 summer / Q1 winter ratio = 1.66x) with leisure coastal and mountain markets (Central Oregon 3.60x, North Coast 3.37x, Vacation Homes 3.90x) makes Oregon's state TLT—and ODFW's new HB 4134 wildlife budget—structurally far more seasonal and sensitive to late-summer Pacific Northwest wildfire smoke.

Table 2. Audited regional distribution and FY 2026 seasonal peak-to-trough volatility (Q3 Jul–Sep / Q1 Jan–Mar) across all 10 Oregon DOR tourism regions (FY 2019–FY 2026).

Oregon Tourism Region	FY 2019 ($M)	FY19 Share	FY 2026 ($M)	FY26 Share	FY26 YoY	FY19→26	Q3 / Q1 Ratio
Portland Metro	$970.5M	40.4%	$779.1M	25.7%	-0.97%	-19.7%	1.66x
Willamette Valley	$286.7M	11.9%	$446.8M	14.7%	+4.45%	+55.8%	1.85x
Central Oregon (Bend/Deschutes)	$247.1M	10.3%	$402.9M	13.3%	+2.92%	+63.0%	3.60x
North Coast (Cannon Bch/Seaside)	$231.2M	9.6%	$366.2M	12.1%	+10.83%	+58.4%	3.37x
Central Coast (Newport/Lincoln)	$211.4M	8.8%	$351.9M	11.6%	+0.40%	+66.5%	2.82x
Southern Oregon	$198.7M	8.3%	$246.0M	8.1%	+2.33%	+23.8%	2.48x
South Coast	$88.0M	3.7%	$153.1M	5.0%	+4.69%	+74.0%	3.12x
Mt. Hood / Columbia Gorge	$93.7M	3.9%	$138.1M	4.6%	+3.11%	+47.3%	2.02x
Northeastern & Southeastern	$76.9M	3.2%	$149.0M	4.9%	+7.83%	+93.7%	3.41x
Ex-Portland Subtotal (9 Regions)	$1,433.8M	59.6%	$2,254.0M	74.3%	+4.40%	+57.2%	2.64x

4. Historical Rate-Shock Benchmark (HB 4146) and Three Pre-Launch Governance Checks

Oregon's prior state TLT increase—HB 4146, which lifted the state rate +0.80 percentage points from 1.00% to 1.80% on July 1, 2016—provides an audited in-state natural experiment. Estimating a region-fixed-effects model of quarterly YoY log taxable sales growth across all 10 regions over the 16 quarters bracketing the hike (FY 2015–FY 2018; N = 160 region-quarters) shows mean YoY growth stepped down from +12.24% in the eight pre-hike quarters to +6.81% in the eight post-hike quarters (beta = -5.43 pp, quarter-clustered SE = 1.39 pp, t = -3.91), reflecting late-cycle normalization alongside a modest demand drag. Critically, statewide taxable sales still grew +6.9% in FY 2017 and +7.5% in FY 2018, lifting net state TLT receipts +92.4% ($18.77M to $36.11M) in Year 1.

Three actionable governance steps emerge ahead of January 1, 2027: (1) the Oregon Legislature and Revenue Committees should evaluate capping or tiering ORS 320.305's 5% collector fee for high-volume automated online intermediaries so $1.25M/year in state tax retention (and millions locally) is not diverted from wildlife conservation; (2) Oregon DOR should preserve clean quarter-specific rate accounting in FY 2027 cumulative publications (1.50% in Q1–Q2 FY27 vs. 2.75% in Q3–Q4 FY27) to avoid Hawaii DOTAX's $29.51 million retroactive FY-table formula error; and (3) Portland's Revenue Division and Multnomah County budgeters should stress-test convention hotel occupancy and bond coverage under the new 17.25% combined stack given Portland Metro's ongoing -19.7% nominal gap versus FY 2019.

References and Open Replication Archive

1. Oregon Legislative Assembly, House Bill 4134 (2026 Regular Session; raising state TLT from 1.50% to 2.75% eff. Jan. 1, 2027 with 1.25% "nature conservation fee" receipt disclosure); Oregon Administrative Rule OAR 150-320-0042 (night-of-occupancy split rule).

2. Oregon Revised Statutes Ch. 320: ORS 320.305 (State Transient Lodging Tax & 5% collector administrative reimbursement), ORS 320.345 (local 5% collection reimbursement floor), and House Bill 4120 (2018; statutory definition of transient lodging intermediaries).

3. Oregon Department of Revenue, State Transient Lodging Tax Return Statistics by Accommodation Type (dataset 8prr-d4xq, 630 rows) and by Region (dataset mf7n-egve, 900 rows), data.oregon.gov, updated October 16, 2026 (accessed November 24, 2026).

4. City of Portland Code Ch. 6.04 (6.0% City TLT + $4.00/nt STR Housing Fee), Multnomah County 5.5% TLT, and 3.0% Portland Tourism Improvement District; City of Bend Code Ch. 7.16 (10.4% TRT); Meridian Working Paper WP 2026-35 (Hawaii Act 96 Audit, DOI: 10.5281/zenodo.24505268).

5. Open Replication Dataset (CC BY 4.0): Meridian Tourism Research Institute, 90-Quarter Audited Oregon DOR Transient Lodging Tax Panel (FY 2004–FY 2026, CSV, 1,530 rows), https://meridiantourismri.org/assets/data/or_dor_tlt_panel_2004_2026.csv.