



**SCOTT MEACHAM**  
**OKLAHOMA STATE TREASURER**

**For Immediate Release: November 14, 2006**

**Monthly Revenue Collections Top Estimate for 40<sup>th</sup>  
Consecutive Month, Prior Year for 21<sup>st</sup> Consecutive Month**

**OKLAHOMA CITY** — Revenue collections for October show that Oklahoma government has topped the estimate every month since June, 2003, and monthly collections have exceeded prior year collections since January, 2005, State Treasurer Scott Meacham announced today.

Preliminary reports show general revenue fund collections for the month of October totaled \$474.6 million. That amount is:

- \$46.9 million or 11 percent above the same month of the prior year; and
- \$21 million or 4.6 percent above the estimate for the same period.

“Strong performance in all four major tax categories indicate Oklahoma’s economy is continuing to hit on all cylinders,” said Meacham, who also serves as Cabinet Secretary for Revenue and Finance. “Unless the economy suffers some unexpected setback in the next few months, we are on track to meet or exceed the estimate.”

Monthly investment earnings by Treasurer Meacham totaled \$12.4 million. That compares with \$6.1 million in earnings during the same month of the prior year and reflects a \$6.3 million or 104 percent increase.

Net income tax collections – the combination of individual and corporate income tax returns – totaled \$209.3 million for the month. That is \$8.6 million or 4.3 percent above collections of one year ago and \$3.8 million or 1.8 percent more than the estimate.

The state sales tax produced \$124.1 million for the month, which is \$10.2 million or 9.0 percent above the prior year and \$4.4 million or 3.7 percent above the estimate.

The gross production tax on natural gas yielded \$56.2 million during the month, which is \$11.9 million or 26.9 percent above the prior year and \$4.2 million or 8.1 percent above the estimate.

**(more)**

Motor vehicle tax receipts, which come primarily from vehicle sales and licenses, produced \$20.5 million in October. This is \$4.9 million or 31.7 percent above the prior year and \$3.2 million or 18.7 percent above the estimate.

Other revenue, which includes a wide range of sources such as Treasurer Meacham's investment earnings, insurance and inheritance taxes, and liquor and cigarette taxes, produced \$64.6 million during the month. This is \$11.3 million or 21.2 percent above the prior year and \$5.4 million or 9.2 percent above the estimate.

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# General Revenue Comparisons With Prior Year

## CHART I

PRELIMINARY (In \$ millions)	MONTHLY COMPARISON		SUMMARY October 2006	
	FY-06 Actual October. 2005	FY-07 Actual October. 2006	Variance From Prior Year \$	Variance From Prior Year %
Net Income Tax	200.7	209.3	8.6	4.3%
Gross Production	44.3	56.2	11.9	26.9%
Sales Tax	113.9	124.1	10.2	9.0%
Motor Vehicle	15.5	20.5	4.9	31.7%
<b>Subtotal: Major Taxe</b>	<b>374.4</b>	<b>410.0</b>	<b>35.6</b>	<b>9.5%</b>
Other Sources (1)	53.3	64.6	11.3	21.2%
<b>TOTAL GEN REVEI</b>	<b>427.7</b>	<b>474.6</b>	<b>46.9</b>	<b>11.0%</b>
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	427.7	474.6	46.9	11.0%

PRELIMINARY (In \$ millions)	4 MONTH YEAR TO DATE		SUMMARY October 2006	
	FY-06 Actual Thru October. 2005	FY-07 Actual Thru October. 2006	Variance From Prior Year \$	Variance From Prior Year %
Net Income Tax	832.0	895.5	63.5	7.6%
Gross Production	179.2	187.5	8.3	4.6%
Sales Tax	467.2	505.4	38.2	8.2%
Motor Vehicle	79.1	84.0	4.9	6.2%
<b>Subtotal: Major Taxe</b>	<b>1,557.6</b>	<b>1,672.4</b>	<b>114.8</b>	<b>7.4%</b>
Other Sources (1)	192.9	241.2	48.4	25.1%
<b>TOTAL GEN REVEI</b>	<b>1,750.4</b>	<b>1,913.6</b>	<b>163.2</b>	<b>9.3%</b>
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	1,750.4	1,913.6	163.2	9.3%

(1) Other sources revenue estimated pending final accounting.

(2) Recurring revenue after subtracting one-time funds.

Details may not sum due to rounding.

# General Revenue Comparisons With Estimate

## CHART II

PRELIMINARY

### MONTHLY COMPARISON

SUMMARY October 2006

(In \$ millions)	FY-07 Estimate	FY-07 Actual	Variance From Estimate	
	October. 2006	October. 2006	\$	%
Net Income Tax	205.6	209.3	3.8	1.8%
Gross Production	52.0	56.2	4.2	8.1%
Sales Tax	119.7	124.1	4.4	3.7%
Motor Vehicle	17.2	20.5	3.2	18.7%
<b>Subtotal: Major Taxes</b>	<b>394.5</b>	<b>410.0</b>	<b>15.6</b>	<b>4.0%</b>
Other Sources (1)	59.1	64.6	5.4	9.2%
<b>TOTAL GEN REVENUE</b>	<b>453.6</b>	<b>474.6</b>	<b>21.0</b>	<b>4.6%</b>
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	453.6	474.6	21.0	4.6%

PRELIMINARY

### 4 MONTH YEAR TO DATE

SUMMARY October 2006

(In \$ millions)	FY-07 Estimate	FY-07 Actual	Variance From Estimate	
	Thru October. 2006	Thru October. 2006	\$	%
Net Income Tax	859.4	895.5	36.0	4.2%
Gross Production	198.9	187.5	-11.4	-5.8%
Sales Tax	486.2	505.4	19.2	4.0%
Motor Vehicle	76.9	84.0	7.1	9.3%
<b>Subtotal: Major Taxes</b>	<b>1,621.5</b>	<b>1,672.4</b>	<b>50.9</b>	<b>3.1%</b>
Other Sources (1)	215.5	241.2	25.7	11.9%
<b>TOTAL GEN REVENUE</b>	<b>1,837.0</b>	<b>1,913.6</b>	<b>76.6</b>	<b>4.2%</b>
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	1,837.0	1,913.6	76.6	4.2%

(1) Other sources revenue estimated pending final accounting.

(2) Recurring revenue after subtracting one-time funds.

Details may not sum due to rounding.

Office of the State Treasurer