



**SCOTT MEACHAM
OKLAHOMA STATE TREASURER**

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**Oklahoma's Economy Shows Growth,
Among Best Performing in Nation**

OKLAHOMA CITY — A recent National Conference of State Legislatures' report shows Oklahoma is one of only 16 states with an "optimistic revenue outlook." State Treasurer Scott Meacham announced today that state receipts topped collections from the same month of the prior year for the 22nd consecutive time, lending credence to the claim of the NCSL report.

Preliminary reports show general revenue fund collections for the month of November totaled \$431 million. That amount is:

- \$30 million or 7.5 percent above the same month of the prior year; and
- \$21.9 million or 5.4 percent above the estimate for the same period.

"The outlook for Oklahoma's economy remains optimistic," Meacham said. "While we did see a drop in collections from the gross production tax on natural gas due to price levels being currently lower than the spike we saw at this time last year, we are not seeing any linkage with either sales tax or income tax collections. In fact, we saw a very large jump in motor vehicle tax collections."

Collections from the gross production tax on natural gas generated more than \$8 million less than the same month of last year. At the same time, collections from the three other major tax categories – income, sales and motor vehicles – generated \$31.8 million more than the same month of the prior year.

Compared to the estimate for the month, the gross production tax was short by \$9.2 million while the three other major tax categories exceeded the estimate by a combined total of \$21.8 million.

Monthly investment earnings by Treasurer Meacham totaled \$13.8 million. That compares with \$7.7 million in earnings during the same month of the prior year and reflects a \$6.1 million or 79 percent increase.

(more)

The gross production tax on natural gas yielded \$46.1 million during the month, which is \$8.3 million or 15.3 percent below the prior year and \$9.2 million or 16.7 percent below the estimate.

Motor vehicle tax receipts, which come primarily from vehicle sales and licenses, produced \$24.9 million in November. This is \$9.1 million or 57.7 percent above the prior year and \$9.7 million or 63.7 percent above the estimate.

Net income tax collections – the combination of individual and corporate income tax returns – totaled \$183.2 million for the month. That is \$17.1 million or 10.3 percent above collections of one year ago and \$8.7 million or 5 percent more than the estimate.

The state sales tax produced \$125.5 million for the month, which is \$5.6 million or 4.7 percent above the prior year and \$3.4 million or 2.8 percent above the estimate.

Other revenue, which includes a wide range of sources such as Treasurer Meacham's investment earnings and taxes on insurance, inheritance, liquor and cigarettes, produced \$51.3 million during the month. This is \$6.5 million or 14.6 percent above the prior year and \$9.3 million or 22.2 percent above the estimate.

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General Revenue Comparisons With Prior Year

CHART I

PRELIMINARY (In \$ millions)	MONTHLY COMPARISON		SUMMARY November 2006	
	FY-06 Actual November. 2005	FY-07 Actual November. 2006	Variance From Prior Year \$	Variance From Prior Year %
Net Income Tax	166.1	183.2	17.1	10.3%
Gross Production	54.4	46.1	-8.3	-15.3%
Sales Tax	119.9	125.5	5.6	4.7%
Motor Vehicle	15.8	24.9	9.1	57.7%
Subtotal: Major Taxe	356.2	379.7	23.5	6.6%
Other Sources (1)	44.8	51.3	6.5	14.6%
TOTAL GEN REVEI	401.0	431.0	30.0	7.5%
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	401.0	431.0	30.0	7.5%

PRELIMINARY (In \$ millions)	5 MONTH YEAR TO DATE		SUMMARY November 2006	
	FY-06 Actual Thru November 2005	FY-07 Actual Thru November 2006	Variance From Prior Year \$	Variance From Prior Year %
Net Income Tax	998.1	1,078.7	80.6	8.1%
Gross Production	233.6	233.6	-0.1	0.0%
Sales Tax	587.1	630.9	43.8	7.5%
Motor Vehicle	94.9	109.0	14.1	14.8%
Subtotal: Major Taxe	1,913.8	2,052.1	138.3	7.2%
Other Sources (1)	237.6	292.5	54.9	23.1%
TOTAL GEN REVEI	2,151.4	2,344.6	193.2	9.0%
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	2,151.4	2,344.6	193.2	9.0%

(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 (In \$ millions)	MONTHLY COMPARISON		SUMMARY November 2006	
	FY-07 Estimate November, 2006	FY-07 Actual November, 2006	Variance From Estimate \$	Variance From Estimate %
Net Income Tax	174.4	183.2	8.7	5.0%
Gross Production	55.3	46.1	-9.2	-16.7%
Sales Tax	122.1	125.5	3.4	2.8%
Motor Vehicle	15.2	24.9	9.7	63.7%
Subtotal: Major Taxes	367.1	379.7	12.6	3.4%
Other Sources (1)	42.0	51.3	9.3	22.2%
TOTAL GEN REVENUE	409.1	431.0	21.9	5.4%
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	409.1	431.0	21.9	5.4%

PRELIMINARY (In \$ millions)	5 MONTH YEAR TO DATE		SUMMARY November 2006	
	FY-07 Estimate Thru November 200	FY-07 Actual Thru November 200	Variance From Estimate \$	Variance From Estimate %
Net Income Tax	1,015.6	1,078.7	63.1	6.2%
Gross Production	254.2	233.6	-20.7	-8.1%
Sales Tax	608.3	630.9	22.6	3.7%
Motor Vehicle	92.2	109.0	16.8	18.3%
Subtotal: Major Taxes	1,970.2	2,052.1	81.9	4.2%
Other Sources (1)	250.5	292.5	42.0	16.8%
TOTAL GEN REVENUE	2,220.7	2,344.6	123.9	5.6%
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	2,220.7	2,344.6	123.9	5.6%

(1) Other sources revenue estimated pending final accounting.

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

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