



**SCOTT MEACHAM  
OKLAHOMA STATE TREASURER**

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**State Revenue in November Climbs above Prior Year but  
Misses Estimate**

**OKLAHOMA CITY** – State revenue collections show Oklahoma’s economy continues to recover from the deepest recession since World War II, but growth is slow, State Treasurer Scott Meacham said today as he released reports for collections in November.

“We are in much better shape than this time last year when collections were falling for an 11<sup>th</sup> consecutive month and budgets were being slashed across-the-board,” Meacham said. “But we continue to see evidence the state’s economic recovery still has a ways to go.”

Preliminary reports show General Revenue Fund collections in November were \$345.9 million. That amount is:

- \$29.5 million or 9.3 percent above the prior year; but,
- \$9.7 million or 2.7 percent below the estimate.

Fiscal year-to-date collections total \$1.91 billion. That is \$113.7 million or 6.3 percent above the prior year and \$49.3 million or 2.7 percent above the estimate.

Reports show collections in all but one of the four major tax categories exceeded prior year receipts in November.

“Income tax collections, after showing strength in October, dropped below the prior year and estimate during November primarily due to an increase in refunds and Quality Jobs payments,” Meacham said. “We see good news, however, in sales tax collections that continue to exceed the prior year and the estimate.”

Sales tax collections during the holiday shopping season are not yet reflected in the reports.

In November, net income taxes, a combination of personal and corporate income taxes, produced \$132 million, which is \$5.4 million or 3.9 percent below the prior year and \$7.7 million or 5.5 percent below the estimate.

**(more)**

Personal income tax collections for the month are \$131 million. That is \$6.4 million or 4.6 percent below the prior year and \$8 million or 5.7 percent below the estimate. Corporate income tax collections produced \$1 million during the month. That is \$0.2 million or 29.1 percent above the estimate. In November of last year, corporate income tax collections were recorded as zero.

The state sales tax produced \$134.8 million for the month, which is \$11.6 million or 9.5 percent above the prior year and \$4.8 million or 3.7 percent above the estimate.

The gross production tax on natural gas yielded \$20.1 million for the month, which is \$9.8 million or 95.3 percent above the prior year but \$4.9 million or 19.6 percent below the estimate.

Motor vehicle taxes produced \$13.2 million in November, which is \$1.6 million or 14 percent above the prior year and \$1.6 million or 13.7 percent above the estimate.

Other revenue, including investment earnings along with taxes on insurance, alcoholic beverages and others produced \$45.8 million for the month. This is \$11.8 million or 34.7 percent above the prior year but \$3.5 million or 7.1 percent below the estimate.

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**For more information contact:**

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# General Revenue Comparisons With Prior Year

## CHART I

PRELIMINARY

### MONTHLY COMPARISON

SUMMARY November 2010

(In \$ millions)	FY-10 Actual	FY-11 Actual	Variance From Prior Year	
	November 2009	November 2010	\$	%
Net Income Tax	\$137.4	\$132.0	-\$5.4	-3.9%
Gross Production	10.3	20.1	9.8	95.3%
Sales Tax	123.2	134.8	11.6	9.5%
Motor Vehicle	11.6	13.2	1.6	14.0%
<b>Subtotal: Major Taxes</b>	<b>\$282.4</b>	<b>\$300.1</b>	<b>\$17.7</b>	<b>6.3%</b>
Other Sources (1)	34.0	45.8	11.8	34.7%
<b>TOTAL GEN REVENUE</b>	<b>\$316.4</b>	<b>\$345.9</b>	<b>\$29.5</b>	<b>9.3%</b>
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	<b>\$316.4</b>	<b>\$345.9</b>	<b>\$29.5</b>	<b>9.3%</b>

PRELIMINARY

### 5 MONTH YEAR TO DATE

SUMMARY November 2010

(In \$ millions)	FY-10 Actual	FY-11 Actual	Variance From Prior Year	
	Thru November 2009	Thru November 2010	\$	%
Net Income Tax	\$784.9	\$783.1	-\$1.8	-0.2%
Gross Production	93.7	115.8	22.1	23.6%
Sales Tax	619.3	682.9	63.5	10.3%
Motor Vehicle	57.4	79.9	22.5	39.2%
<b>Subtotal: Major Taxes</b>	<b>\$1,555.3</b>	<b>\$1,661.7</b>	<b>\$106.3</b>	<b>6.8%</b>
Other Sources (1)	241.3	248.7	7.4	3.0%
<b>TOTAL GEN REVENUE</b>	<b>\$1,796.7</b>	<b>\$1,910.3</b>	<b>\$113.7</b>	<b>6.3%</b>
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	<b>\$1,796.7</b>	<b>\$1,910.3</b>	<b>\$113.7</b>	<b>6.3%</b>

(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 2010	
	FY-11 Estimate November 2010	FY-11 Actual November 2010	Variance From Estimate	
			\$	%
Net Income Tax	\$139.8	\$132.0	-\$7.7	-5.5%
Gross Production	25.0	20.1	-4.9	-19.6%
Sales Tax	130.0	134.8	4.8	3.7%
Motor Vehicle	11.6	13.2	1.6	13.7%
<b>Subtotal: Major Taxes</b>	<b>\$306.3</b>	<b>\$300.1</b>	<b>-\$6.2</b>	<b>-2.0%</b>
Other Sources (1)	49.3	45.8	-3.5	-7.1%
<b>TOTAL GEN REVENUE</b>	<b>\$355.6</b>	<b>\$345.9</b>	<b>-\$9.7</b>	<b>-2.7%</b>
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	<b>\$355.6</b>	<b>\$345.9</b>	<b>-\$9.7</b>	<b>-2.7%</b>

PRELIMINARY  (In \$ millions)	5 MONTH YEAR TO DATE		SUMMARY November 2010	
	FY-11 Estimate Thru November 2010	FY-11 Actual Thru November 2010	Variance From Estimate	
			\$	%
Net Income Tax	\$734.8	\$783.1	\$48.3	6.6%
Gross Production	149.8	115.8	-34.0	-22.7%
Sales Tax	643.2	682.9	39.7	6.2%
Motor Vehicle	60.8	79.9	19.1	31.5%
<b>Subtotal: Major Taxes</b>	<b>\$1,588.6</b>	<b>\$1,661.7</b>	<b>\$73.1</b>	<b>4.6%</b>
Other Sources (1)	272.4	248.7	-23.8	-8.7%
<b>TOTAL GEN REVENUE</b>	<b>\$1,861.0</b>	<b>\$1,910.3</b>	<b>\$49.3</b>	<b>2.7%</b>
Less 1-time receipts	0.0	0.0	0.0	0.0%
Recurring Rev. (2)	<b>\$1,861.0</b>	<b>\$1,910.3</b>	<b>\$49.3</b>	<b>2.7%</b>

(1) Other sources revenue estimated pending final accounting.

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

Details may not sum due to rounding.