



**OKLAHOMA STATE TREASURER
KEN MILLER**

For Immediate Release: October 6, 2014

September Gross Receipts to the Treasury Climb by Highest Percentage in 17 Months

OKLAHOMA CITY – Revenue collections during September grew by more than 8 percent over receipts from the same month of the prior year, the highest monthly growth rate since April of last year, State Treasurer Ken Miller announced today as he released the September Gross Receipts to the Treasury report during a State Capitol news conference.

September gross receipts topped \$1 billion, and are more than \$80 million, or 8.2 percent, higher than collections in September of last year. Gross receipts from the last 12 months pushed further into record high territory, surpassing \$11.9 billion at a growth rate of more than 5 percent.

“As a measure of economic activity, September Gross Receipts to the Treasury indicate healthy expansion in Oklahoma,” Miller said. “Any month where you see all major revenue categories in positive territory is a good one. Coupled with an expanding business conditions index and low unemployment, this month is nothing but good news.”

On the monthly measurement, all revenue streams show growth, ranging from more than 18 percent in motor vehicle taxes to almost 2 percent in corporate income collections. The 12-month picture shows growth in all categories except for corporate income, which remains down by almost 11 percent from the prior 12-month period.

The two largest revenue categories, sales tax and gross income taxes, expanded by almost 5 percent and 8 percent respectively during the month. The gross production tax on oil and natural gas is up by almost 12 percent for the month and more than 16 percent for the 12 months.

Other measures

Oklahoma’s unemployment rate continues to reflect the state’s relatively strong economic condition compared to the nation as a whole with the August jobless rate set at 4.7 percent compared to the U.S. rate of 6.1 percent.

The Oklahoma business conditions index for September rose to 58 from 54 in August, indicating expanding economic conditions in the next several months. Numbers above 50 are indicative of future economic growth.

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September collections

The gross receipts report for September sets gross collections at \$1.09 billion, up \$82.54 million or 8.2 percent from September 2013.

Gross income tax collections, a combination of personal and corporate income taxes, generated \$425.17 million, an increase of \$31.14 million or 7.9 percent from the previous September.

Personal income tax collections for the month are \$320.25 million, up \$29.16 million or 10 percent from the prior year. Corporate collections are \$104.92 million, up by \$1.97 million or 1.9 percent.

Sales tax collections, including remittances on behalf of cities and counties, total \$382.1 million in September. That is \$17.45 million or 4.8 percent above September of last year.

Gross production taxes on oil and natural gas generated \$77.92 million in September, an increase of \$8.23 million or 11.8 percent from last September. Compared to August reports, gross production collections are up by \$2.59 million or 3.4 percent.

Motor vehicle taxes produced \$65.72 million for the month, up by \$10.17 million or 18.3 percent from the prior year.

Other collections, consisting of about 60 different sources including taxes on fuel, tobacco, horse race gambling and alcoholic beverages, produced \$139.16 million during the month. That is \$15.56 million or 12.6 percent more than last September.

Twelve-month collections

Gross revenue totals \$11.91 billion during the October 2013-September 2014 period. That is \$577.74 million or 5.1 percent higher than collections from the previous 12-month period.

Gross income taxes generated \$4.22 billion for the period, reflecting an increase of \$89.69 million or 2.2 percent from the prior 12 months.

Personal income tax collections total \$3.68 billion, up by \$155.77 million or 4.4 percent from the prior 12 months. Corporate collections are \$543.42 million for the period, a drop of \$66.09 million or 10.8 percent from the previous period.

Sales taxes for the period generated \$4.39 billion, an increase of \$150.33 million or 3.5 percent from the prior 12 months.

Oil and gas gross production tax collections brought in \$885.2 million during the 12 months, up by \$123.11 million or 16.2 percent from the previous period.

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Motor vehicle collections total \$803.36 million for the period. This is an increase of \$127.36 million or 18.8 percent from the trailing 12 months.

Other sources generated \$1.61 billion, up \$87.26 million or 5.7 percent from the previous 12 months.

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Gross Receipts to Treasury

PRELIMINARY

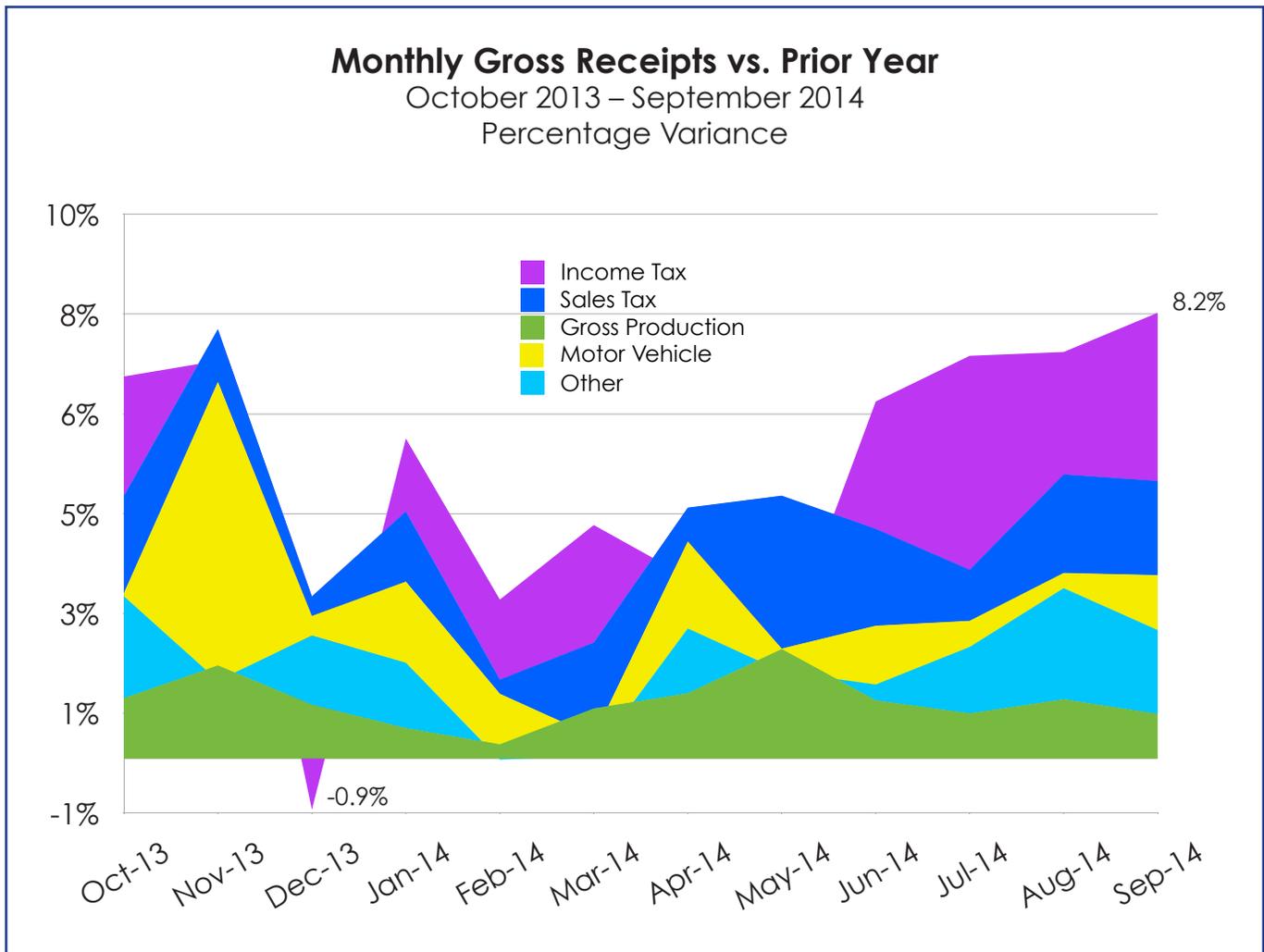
MONTHLY COMPARISON

(In \$ millions)			Variance From Prior Year	
	September-13	September-14	\$	%
Income Tax	394.03	425.17	31.14	7.9%
Gross Production	69.69	77.92	8.23	11.8%
Sales Tax (1)	364.65	382.10	17.45	4.8%
Motor Vehicle	55.56	65.72	10.17	18.3%
Other Sources (2)	123.61	139.16	15.56	12.6%
TOTAL REVENUE	1,007.54	1,090.08	82.54	8.2%

(1) Includes Collections for Counties and Municipalities

(2) Gross Collections from OTC

Details may not sum due to rounding.



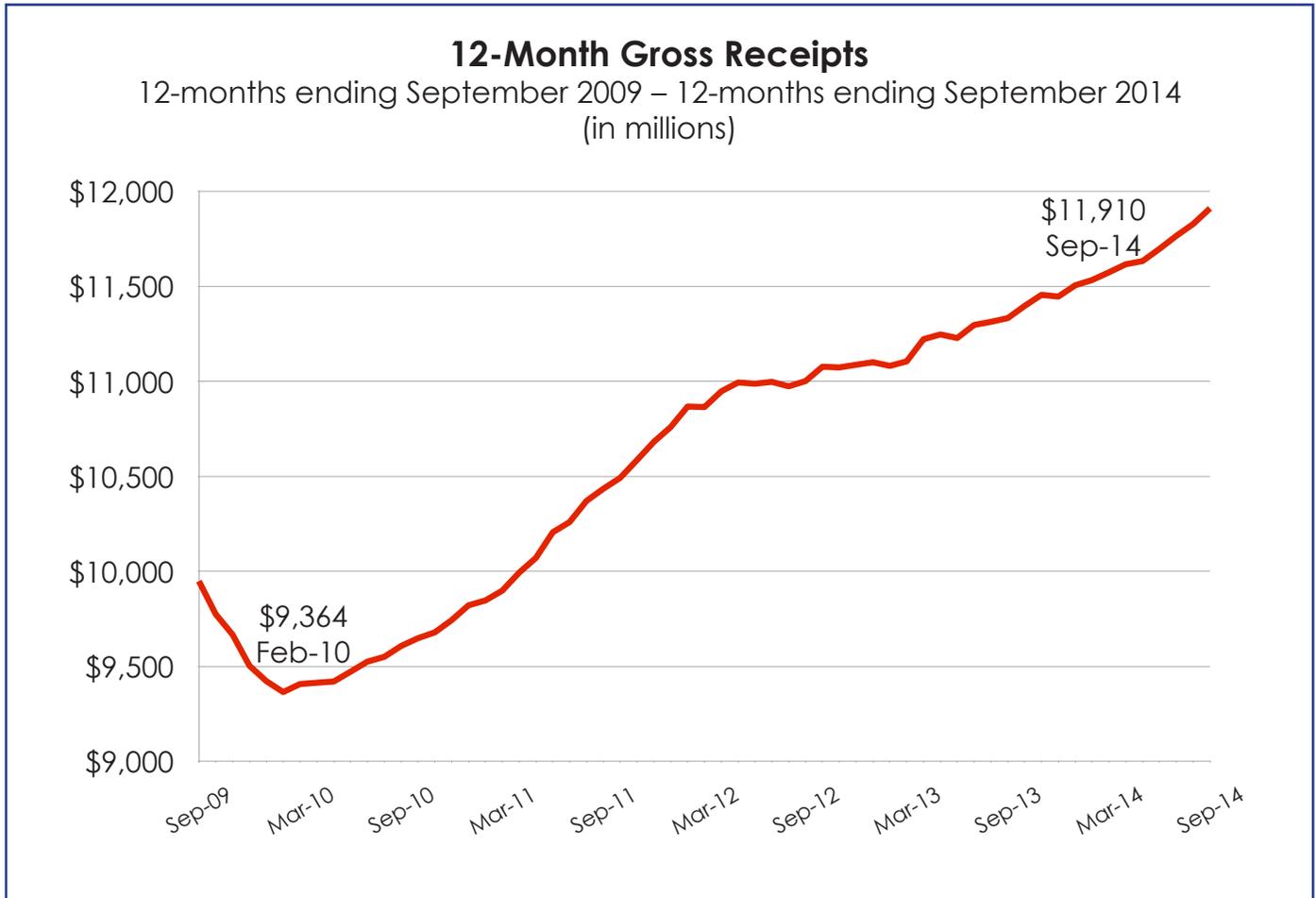
Gross Receipts to Treasury

PRELIMINARY (In \$ millions)	12 Month Period Ending Oct 2013 - Sept 2014		Summary	
	Prior Year	Current Year	Variance From Prior Year	
	Oct 2012 - Sept 2013	Oct 2013 - Sept 2014	\$	%
Income Tax	4,130.48	4,220.17	89.69	2.2%
Gross Production	762.09	885.20	123.11	16.2%
Sales Tax (1)	4,239.57	4,389.89	150.33	3.5%
Motor Vehicle	676.00	803.36	127.36	18.8%
Other Sources (2)	1,524.40	1,611.66	87.26	5.7%
TOTAL REVENUE	11,332.54	11,910.28	577.74	5.1%

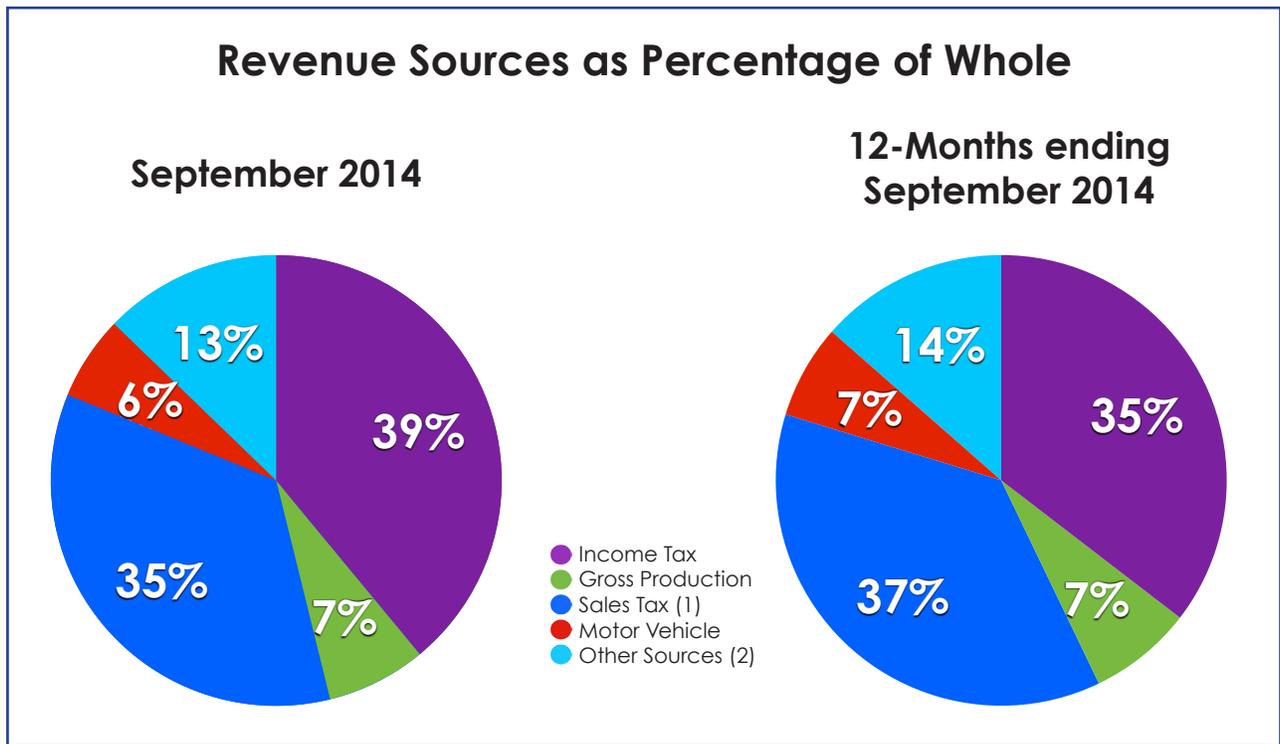
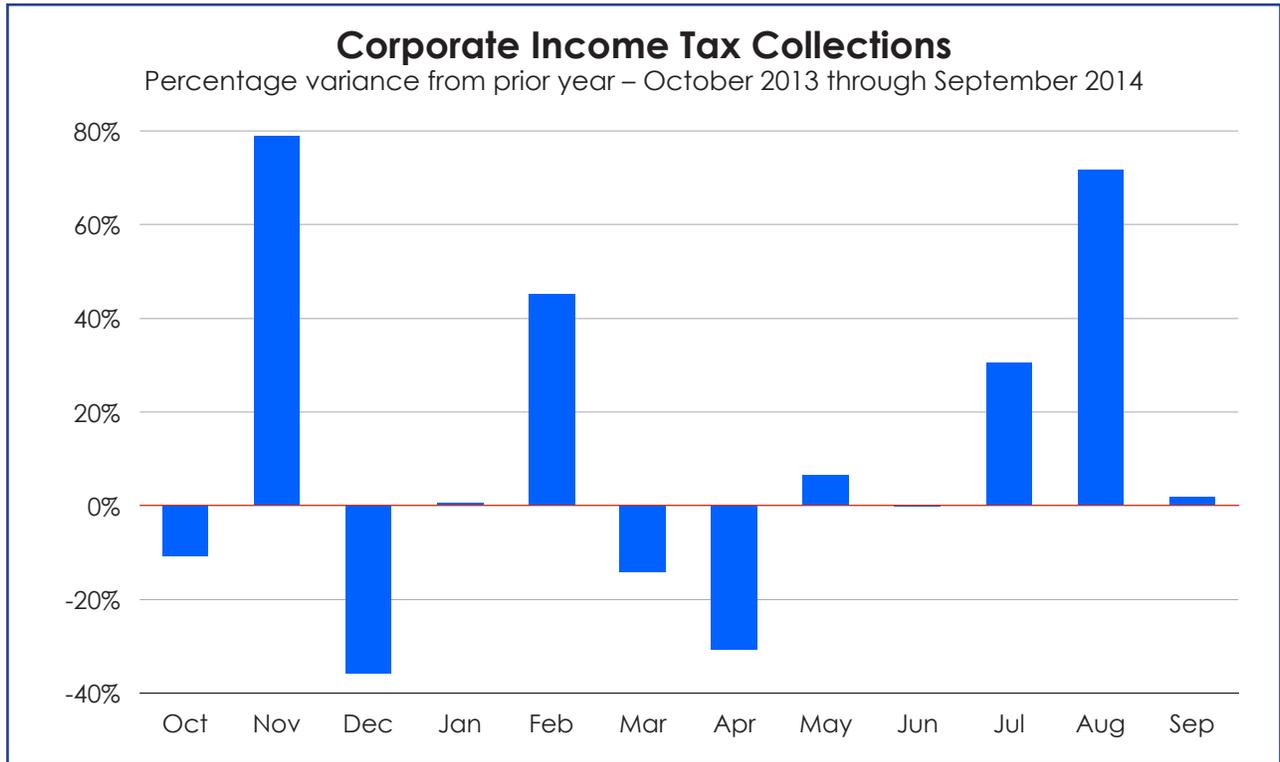
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Gross Receipts to Treasury



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