



OKLAHOMA State Treasurer



April Gross Receipts to Treasury

Gross Receipts to the state Treasury fell for the first time since June 2022.

The 12-month total of \$17.49 billion is \$145 million less

than last month's total of \$17.64 billion. When comparing the monthly difference between April and last

PRELIMINARY (In \$ millions)	MONTHLY COMPARISON		Variance From Prior Year	
	April-22	April-23	\$	%
Total Income Tax	1,997.5	964.3	(133.2)	-12.1%
Individual	841.7	745.7	(96.0)	-11.4%
Corporate	255.9	218.6	(37.3)	-14.6%
Sales & Use Tax (1)	584.6	612.5	27.9	4.8%
Sales Tax	493.0	515.1	22.0	4.5%
Use Tax	91.6	97.4	5.8	6.4%
Gross Production	132.1	87.4	(44.7)	-33.8%
Motor Vehicle	72.0	68.1	(3.9)	-5.4%
Other Sources (2)	157.7	167.0	9.2	5.8%
TOTAL REVENUE	2,044.0	1,899.3	(144.7)	-7.1%

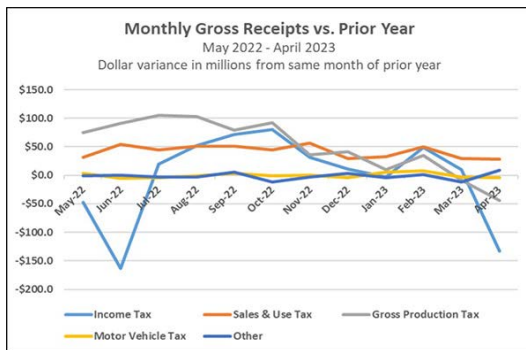
(1) Includes Collections for Counties and Municipalities
(2) Gross Collections from OFC
Details may not sum due to rounding.

April, there is a 7.1% drop in collections.

Other indicators

The U.S. jobless rate remained low at 3.5% in March, down by 0.1 of a percentage point from the prior month, which is counter to the Federal Reserve's goal of slowing inflation. Oklahoma's unemployment rate was unchanged from February through March staying at 3.0%.

As measured by the Consumer Price Index, the U.S. Bureau of Labor Statistics reports the annual inflation rate ended March at 5.0%. The food index continued to remain high at 8.5% over the last year, but the energy component of the index decreased by 6.4%.



The Oklahoma component of the index fell slightly in April from 55.3, but remained above growth neutral at 54.5.

April collections

April 2023 collections compared to gross receipts from April 2022 show:

- Total monthly gross collections are \$1.9 billion, down by \$144.7 million, or 7.1%.
- Gross income tax collections a combination of individual and corporate income taxes, generated \$964.3 million, a decrease of \$133.2 million, or 12.1%.
 - » Individual income tax collections total \$745.7 million, a reduction of \$96.0 million, or 11.4%.

PRELIMINARY (In \$ millions)	12 Month Period Ending May 2022 - April 2023		Variance From Prior Year	
	Prior Year May 21 - April 22	Current Year May 22 - April 23	\$	%
Total Income Tax	5,988.7	5,966.4	(22.3)	-0.4%
Individual	4,957.1	4,994.3	43.2	0.9%
Corporate	1,037.6	972.0	(65.5)	-6.3%
Sales and Use Tax (1)	6,508.7	7,011.8	503.1	7.7%
Sales Tax	5,536.6	5,927.9	391.3	7.1%
Use Tax	972.1	1,083.9	111.8	11.5%
Gross Production	1,363.6	1,975.9	612.3	44.9%
Motor Vehicle	876.1	876.1	(1.9)	-0.2%
Other Sources (2)	1,681.4	1,663.6	(17.8)	-1.1%
TOTAL REVENUE	16,420.4	17,493.8	1,073.42	6.5%

(1) Includes Collections for Counties and Municipalities
(2) Gross Collections from OFC
Details may not sum due to rounding.

- » Corporate collections are \$218.6 million, down by \$37.3 million, or 14.6%.
- Combined sales and use tax collections, including remittances on behalf of cities and counties, total \$612.5 million – up by \$27.9 million – or 4.8%.
 - » Sales tax collections are \$515.1 million, an increase of \$22.0 million, or 4.5%.
 - » Use tax receipts, collected on out-of-state purchases including internet sales, generated \$97.4 million, an increase of \$5.8 million, or 6.4%.
- Gross production taxes on oil and natural gas total \$87.4 million, a decrease of \$44.7 million, or 33.8%.
- Motor vehicle taxes produced \$68.1 million, down by \$3.9 million, or 5.4%.



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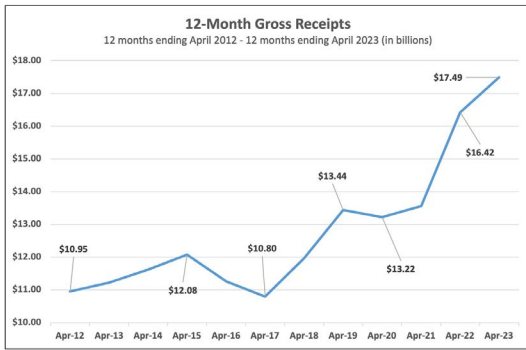


April Gross Receipts to Treasury

- Other collections composed of some 60 different sources produced \$167.0 million, an increase of \$9.2 million, or 5.8%.

- » Use tax collections generated \$1.1 billion, an increase of \$111.8 million, or 11.5%.

- Oil and gas gross production tax collections are \$1.98 billion, up by \$612.3 million, or 44.9%.
- Motor vehicle collections total \$876.1 million, a decrease of \$1.9 million, or 0.2%.
- Other sources generated \$1.7 billion, down by \$17.8 million, or 1.1%.



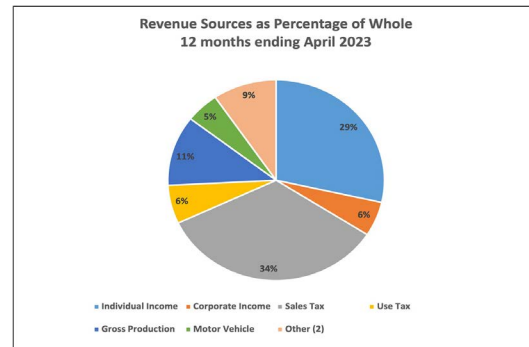
Twelve-month collections comparing March to April

Combined gross receipts for the past 12 months in April compared to March show:

Twelve-month collections

Combined gross receipts for the past 12 months compared to the prior year show:

- Gross revenue totals \$17.49 billion. That is \$1.07 billion, or 6.5 percent, above collections from the previous 12 months.
- Gross income taxes generated \$6.0 billion, a decrease of \$22.3 million, or 0.4%.
 - » Individual income tax collections total \$5.0 billion, up by \$43.2 million, or 0.9%.
 - » Corporate collections are \$972.0 million, down by \$65.5 million, or 6.3%.



Total gross revenue of \$17.49 billion is \$144.7 million, or 0.8%, below collections from the previous 12 months ending in March.

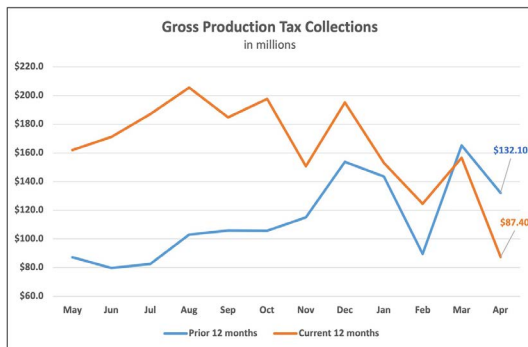
About Gross Receipts to the Treasury

The monthly Gross Receipts to the Treasury report, developed by the State Treasurer's Office, provides a timely and broad view of the state's economy.

It is released in conjunction with the General Revenue Fund report from the Office of Management and Enterprise Services, which provides information to state agencies for budgetary planning purposes.

The General Revenue Fund, the state's main operating account, receives less than half of the state's gross receipts with the remainder apportioned to other state funds, remitted to cities and counties, and paid in rebates and refunds.

- Combined sales and use taxes produced \$7.0 billion, an increase of \$503.1 million, or 7.7%.



- » Gross sales tax receipts total \$5.9 billion, up by \$391.3 million, or 7.1%.