



OKLAHOMA State Treasurer Todd Russ

Gross Receipts to the Treasury

January 2025

Receipts for the last 12 months total **\$16.87B**, a decrease of **\$46.95M**, or **0.3%**, when comparing revenue from the previous year. However, month-over-month comparisons show an increase of **7%**. Gross Production Tax or “GPT” totals equal **\$84M**, up **\$4.8M** or **6.1%** over the previous month. Tax sources for the same time period show total income tax increased **9.7%**, total sales and use tax increased **4.8%**, motor vehicle tax increased **8.9%** and other sources increased **0.7%**.

“The state’s revenue remains stable despite slight declines, with month-over-month growth demonstrating resilience in key sectors. While fluctuations are expected in the current economic climate, Oklahoma’s economy continues to show strength,” said Treasurer Todd Russ.

12-MONTH END 2012 - 2024 (in billions)



GROSS PRODUCTION TAX Oil & Gas Breakout

Gross Production Gas	\$ 33.1M	Petroleum Gas	\$ 320.8K
Gross Production Oil	\$ 49.8M	Petroleum Oil	\$ 620.4K

OK Unemployment for December — **3.3%** seasonally adjusted rate, remaining the same since October.

US Unemployment for December — **4.1%** seasonally adjusted rate, decreasing **0.1%** from November.

Consumer Price Index — Up **0.4%** in December on a seasonally adjusted basis, after increasing **0.3%** in November.

- The index for energy rose **2.6%** in December, accounting for over forty percent of the monthly all items increase. The gasoline index increased **4.4%** over the month. The index for food also increased in December, rising **0.3%** as both the index for food at home and the index for food away from home increased **0.3%** each.
- The index for all items less food and energy rose **0.2%** in December, after increasing **0.3%** in each of the previous 4 months. Indexes that increased in December include shelter, airline fares, used cars and trucks, new vehicles, motor vehicle insurance, and medical care. The indexes for personal care, and communication were among the few major indexes that decreased over the month.

OKLAHOMA BUSINESS CONDITIONS INDEX

54.4

The state’s Business Conditions Index for January increased **1.7** over last month.

Jan. 48.7	Feb. 46.9	March 53.3	April 54.7	May 48.4	June 47.5
July 49.3	Aug. 48.0	Sept. 45.7	Oct. 52.1	Nov. 50.2	Dec. 52.7

Components of the overall January index were: new orders at **49.4**; production or sales at **48.3**; delivery lead time at **59.3**; inventories at **55.5**; and employment at **59.1**. According to the latest U.S. International Trade Administration data, Oklahoma expanded 2024 year-to-date manufacturing exports by **\$1.3 billion** from the same period in 2023 for a **22.7%** gain.



About the Gross Receipts Report

As a timely, broad view of the state’s economy, the report is released in conjunction with the General Revenue Fund report. Providing information to state agencies for budgetary planning purposes, the General Revenue Fund acts as the state’s main operating account and receives a portion of the state’s gross receipts as well as state, city and county funds.

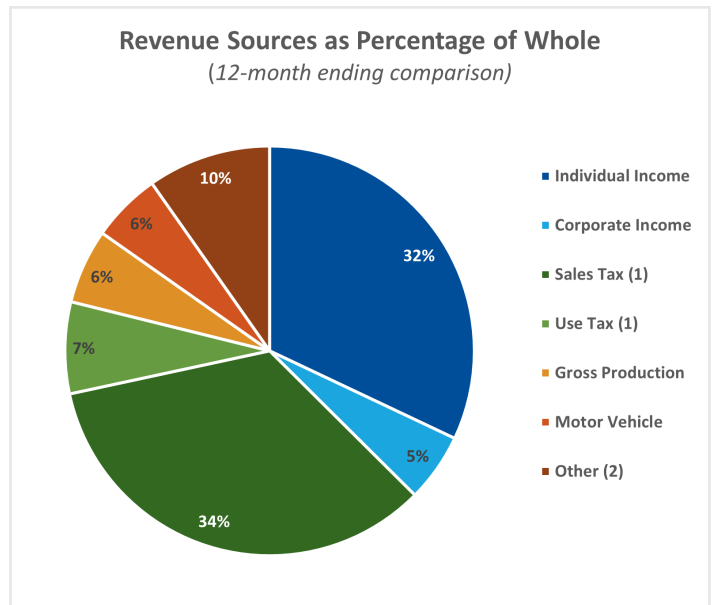
(In \$ millions)	12-MONTH PERIOD END COMPARISON				MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year	Current Year	Prior Year Variance		Prior Year	Current Year	Prior Year Variance		Prior Month	Current Month	Prior Month Variance	
	Feb'23-Jan'24	Feb'24-Jan'25	\$	%	January-24	January-25	\$	%	December-24	January-25	\$	%
Total Income Tax	6,077.4	6,318.7	241.4	4.0%	590.8	606.1	15.3	2.6%	552.4	606.1	53.7	9.7%
<i>Individual</i>	5,120.1	5,404.8	284.7	5.6%	513.5	529.4	15.9	3.1%	436.3	529.4	93.1	21.3%
<i>Corporate</i>	957.3	913.9	(43.4)	-4.5%	77.2	76.7	(0.6)	-0.7%	116.1	76.7	(39.4)	-33.9%
Sales and Use Tax	7,127.3	6,990.2	(137.1)	-1.9%	626.1	608.9	(17.2)	-2.7%	580.9	608.9	28.0	4.8%
<i>Sales Tax</i>	5,972.4	5,769.3	(203.1)	-3.4%	504.7	472.2	(32.4)	-6.4%	468.7	472.2	3.5	0.7%
<i>Use Tax</i>	1,155.0	1,220.9	65.9	5.7%	121.4	136.7	15.3	12.6%	112.2	136.7	24.5	21.8%
Gross Production	1,223.4	994.3	(229.1)	-18.7%	90.1	84.0	(6.0)	-6.7%	79.2	84.0	4.8	6.1%
<i>Motor Vehicle</i>	865.7	927.9	62.2	7.2%	66.1	72.6	6.5	9.8%	72.1	72.6	0.5	0.7%
<i>Other Sources</i>	1,630.1	1,645.8	15.7	1.0%	141.3	141.2	(0.2)	-0.1%	129.6	141.2	11.6	8.9%
TOTAL REVENUE	16,923.9	16,876.9	(46.95)	-0.3%	1,514.4	1,512.8	(1.6)	-0.1%	1,414.2	1,512.8	98.6	7.0%

Details may not sum due to rounding. (1) County and municipality taxes (2) Oklahoma Tax Commission gross taxes

12-Month Period End Comparison

Gross receipts total \$16.87 billion, down \$46.95 million or 0.3 percent.

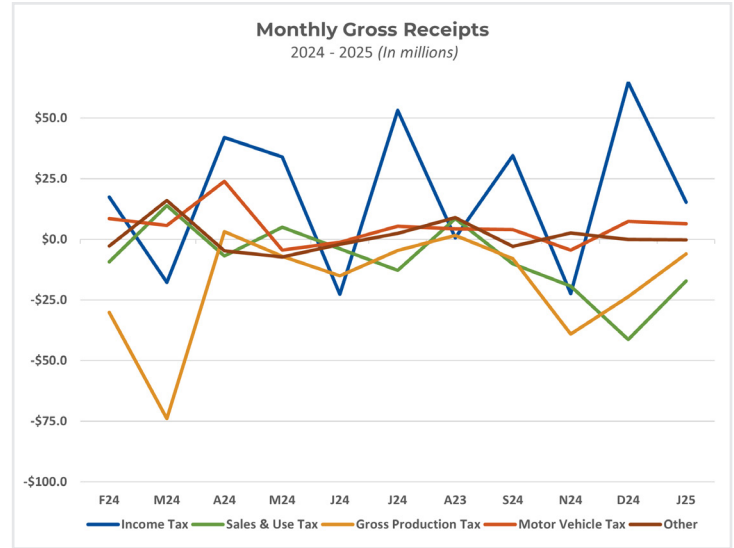
- Combined **individual income tax** and **corporate income tax** of \$6.3 billion, up \$241.4 million or 4.0 percent.
 - **Individual tax** of \$5.4 billion, up \$284.7 million or 5.6 percent.
 - **Corporate tax** of \$913.9 million, down \$43.4 million or 4.5 percent.
- Combined **sales tax** and **use tax**—including city and county remittances—of \$6.9 billion, down \$137.1 million or 1.9 percent.
 - **Sales tax** of \$5.8 billion, down \$203.1 million or 3.4 percent.
 - **Use tax**, received on out-of-state and Internet purchases, of \$1.2 billion, up \$65.9 million or 5.7 percent.
- Oil and gas **gross production tax** of \$994.3 million, down \$229.1 million or 18.7 percent.
- **Motor vehicle tax** of \$927.9 million, up \$62.2 million or 7.2 percent.
- **Other sources**, includes more than 70 revenue streams, of \$1.65 billion, up \$15.7 million or 1.0 percent.



Monthly Comparison

Gross receipts total \$1.51 billion, down \$1.6 million or 0.1 percent for **January 2025 vs. 2024.**

- **Income tax** of \$606.1 million, up \$15.3 million or 2.6 percent.
 - **Individual tax** of \$529.4 million, up \$15.9 million or 3.1 percent.
 - **Corporate tax** of \$76.7 million, down \$0.6 million or 0.7 percent.
- **Sales and use tax** of \$608.9 million, down \$17.2 million or 2.7 percent.
 - **Sales tax** of \$472.2 million, down \$32.4 million or 6.4 percent.
 - **Use tax** of \$136.7 million, up \$15.3 million or 12.6 percent.
- **Gross production tax** of \$84 million, down \$6 million or 6.7 percent.
- **Motor vehicle tax** of \$72.6 million, up \$6.5 million or 9.8 percent.
- **Other sources** of \$141.2 million, down \$0.2 million or 0.1 percent.



Month-Over-Month Comparison

Gross receipts total \$1.51 billion, up \$98.6 million or 7 percent from last month.

- Increase in **income tax** of \$53.7 million or 9.7%.
- Increase in **sales and use tax** of \$28 million or 4.8%.
- Increase in **gross production tax** of \$4.8 million or 6.1%.
- Increase in **motor vehicle tax** of \$0.5 million or 0.7%.
- Increase in **other sources** of \$11.6 million or 8.9%.

(In \$ millions)	MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year January-24	Current Year January-25	Prior Year Variance		Prior Month December-24	Current Month January-25	Prior Month Variance	
			\$	%			\$	%
Total Income Tax	590.8	606.1	15.3	2.6%	552.4	606.1	53.7	9.7%
<i>Individual</i>	513.5	529.4	15.9	3.1%	436.3	529.4	93.1	21.3%
<i>Corporate</i>	77.2	76.7	(0.6)	-0.7%	116.1	76.7	(39.4)	-33.9%
Sales and Use Tax	626.1	608.9	(17.2)	-2.7%	580.9	608.9	28.0	4.8%
<i>Sales Tax</i>	504.7	472.2	(32.4)	-6.4%	468.7	472.2	3.5	0.7%
<i>Use Tax</i>	121.4	136.7	15.3	12.6%	112.2	136.7	24.5	21.8%
Gross Production	90.1	84.0	(6.0)	-6.7%	79.2	84.0	4.8	6.1%
<i>Motor Vehicle</i>	66.1	72.6	6.5	9.8%	72.1	72.6	0.5	0.7%
<i>Other Sources</i>	141.3	141.2	(0.2)	-0.1%	129.6	141.2	11.6	8.9%
TOTAL REVENUE	1,514.4	1,512.8	(1.6)	-0.1%	1,414.2	1,512.8	98.6	7.0%

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