



OKLAHOMA
State Treasurer

State Tax Revenue Report

March 2025

“All tax sources for the state are up, leading to another month-over-month growth in revenue while signaling resilience amid economic fluctuations. Oklahoma’s economy continues to navigate these shifts while the Fed’s maintain a tightened position.”



**STATE TREASURER
TODD RUSS**



March Revenue:
\$ 1,315,740,082

- Increase in revenue of **11.4%** over last month.
- Revenue total of **\$16.84B** for the last 12 months, a decrease of \$12.1M, or 0.1%, over the last year.
- Year over year monthly comparisons show an overall decrease of \$28M or 2.1%.
- All tax sources increased over the last month.
 - *Gross Production Tax* of \$99.5M, up **2.5%**,
 - *Total Income Tax* of \$509.5M up **24.9%**,
 - *Total Sales and Use Tax* of \$12.2M up **2.4%**,
 - *Motor Vehicle Tax* of \$16.4M up **27.1%** and
 - *Other Tax Sources* of \$2.1M up **1.9%**.

12-MONTH END 2012 - 2024 (in billions)



Gross Production Tax:
\$ 97,066,060.48

Gross Production Gas: \$ 48.37M

Petroleum Gas: \$698.5K

Gross Production Oil: \$ 49.62M

Petroleum Oil: \$743.2K



Unemployment:
3.3% OK | 4.1% US



Consumer Price Index:
2.8% UN-ADJUSTED 12-MOS. ENDED FEB. 2025



**Oklahoma Business
Conditions Index: 53.6**

January: 54.4

February: 56.1

March: 53.6

The state’s Business Conditions Index for March declined to a solid **53.6** from **56.1** in February. Components of the overall March index were: new orders at **55.5**; production or sales at **53.6**; delivery lead time at **54.6**; inventories at **43.7**; and employment at **60.5**. According to ITA data, the Oklahoma economy began the year with **\$525.0 million** in manufacturing exports, compared to **\$499.0 million** for the same period in 2024, for a **5.2% gain**.



About the State Tax Revenue Report

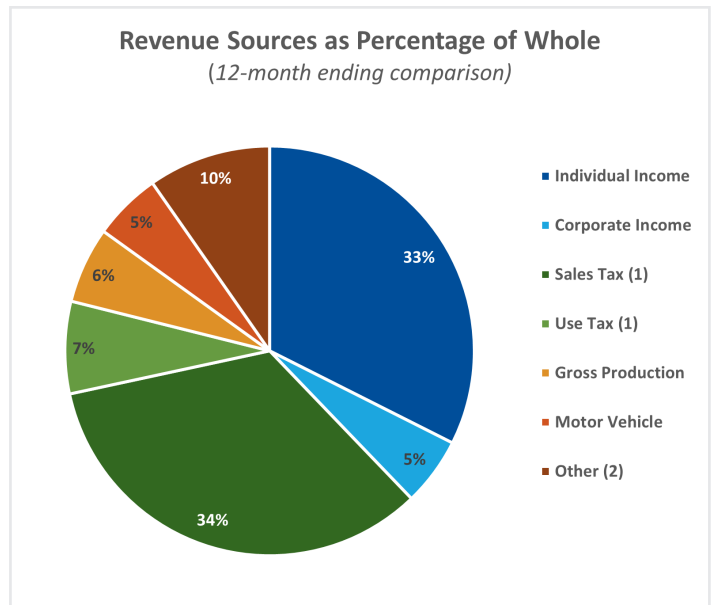
Formally known as the Gross Receipts Report, this report is a timely, broad view of the state’s economy and releases in conjunction with the General Revenue Fund report. Providing information to state agencies for budgetary planning purposes, the General Revenue Fund acts as the state’s main operating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

	12-MONTH PERIOD END COMPARISON				MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year (In \$ millions) Apr'23-Mar'24	Current Year Apr'24-Mar'25	Prior Year Variance \$ %		Prior Year March-24	Current Year March-25	Prior Year Variance \$ %		Prior Month February-25	Current Month March-25	Prior Month Variance \$ %	
Total Income Tax	6,077.0	6,368.4	291.4	4.8%	482.5	509.5	27.0	5.6%	407.9	509.5	101.6	24.9%
<i>Individual</i>	5,141.5	5,459.5	318.0	6.2%	426.8	456.3	29.6	6.9%	393.0	456.3	63.3	16.1%
<i>Corporate</i>	935.5	908.9	(26.6)	-2.8%	55.8	53.2	(2.6)	-4.6%	14.9	53.2	38.3	256.5%
Sales and Use Tax	7,131.9	6,918.4	(213.5)	-3.0%	569.8	514.6	(55.2)	-9.7%	502.4	514.6	12.2	2.4%
<i>Sales Tax</i>	5,966.9	5,692.1	(274.8)	-4.6%	477.8	423.8	(54.0)	-11.3%	413.6	423.8	10.2	2.5%
<i>Use Tax</i>	1,165.0	1,226.3	61.3	5.3%	92.0	90.9	(1.1)	-1.2%	88.8	90.9	2.0	2.3%
Gross Production	1,119.3	1,013.6	(105.7)	-9.4%	82.7	99.5	16.7	20.2%	97.1	99.5	2.4	2.5%
Motor Vehicle	880.0	904.3	24.3	2.8%	85.0	76.9	(8.0)	-9.5%	60.5	76.9	16.4	27.1%
Other Sources	1,643.3	1,634.6	(8.6)	-0.5%	123.7	115.2	(8.5)	-6.9%	113.0	115.2	2.1	1.9%
TOTAL REVENUE	16,851.6	16,839.5	(12.10)	-0.1%	1,343.8	1,315.7	(28.0)	-2.1%	1,181.0	1,315.7	134.7	11.4%

12-Month Period End Comparison

Gross receipts total \$16.84 billion, down \$12.1 million or 0.1 percent.

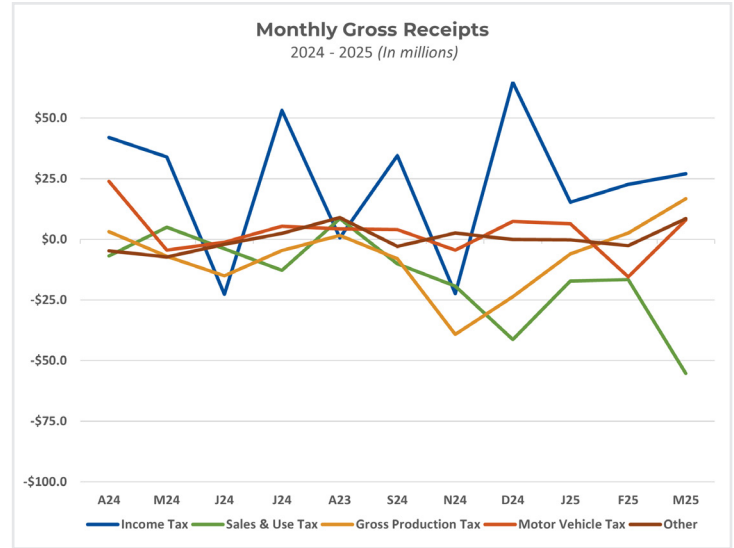
- Combined **individual income tax** and **corporate income tax** of \$6.3 billion, up \$291.41 million or 4.8 percent.
 - **Individual tax** of \$5.4 billion, up \$318 million or 6.2 percent.
 - **Corporate tax** of \$908.9 million, down \$26.6 million or 2.8 percent.
- Combined **sales tax** and **use tax**—including city and county remittances—of \$6.9 billion, down \$213.5 million or 3.0 percent.
 - **Sales tax** of \$5.7 billion, down \$274.8 million or 4.6 percent.
 - **Use tax**, received on out-of-state and Internet purchases, of \$1.2 billion, up \$61.3 million or 5.3 percent.
- Oil and gas **gross production tax** of \$1.01 billion, down \$105.7 million or 9.4 percent.
- **Motor vehicle tax** of \$904.3 million, up \$24.3 million or 2.8 percent.
- **Other sources**, includes more than 70 revenue streams, of \$1.63 billion, down \$8.6 million or 0.5 percent.



Monthly Comparison

Gross receipts total \$1.31 billion, down \$28 million or 2.1 percent for **March 2025 vs. 2024**.

- **Income tax** of \$509.5 million, up \$27 million or 5.6 percent.
 - **Individual tax** of \$456.3 million, up \$29.6 million or 6.9 percent.
 - **Corporate tax** of \$53.2 million, down \$2.6 million or 4.6 percent.
- **Sales and use tax** of \$514.6 million, down \$55.2 million or 9.7 percent.
 - **Sales tax** of \$423.8 million, down \$54 million or 11.3 percent.
 - **Use tax** of \$90.9 million, down \$1.1 million or 1.2 percent.
- **Gross production tax** of \$99.5 million, up \$16.7 million or 20.2 percent.
- **Motor vehicle tax** of \$76.9 million, down \$8 million or 9.5 percent.
- **Other sources** of \$115.2 million, down \$8.5 million or 6.9 percent.



Month-Over-Month Comparison

Gross receipts total \$1.31 billion, up \$134.7 million or 11.4 percent from last month.

- Increase in **income tax** of \$101.6 million or 24.9%.
- Increase in **sales and use tax** of \$12.2 million or 2.4%.
- Increase in **gross production tax** of \$2.4 million or 2.5%.
- Increase in **motor vehicle tax** of \$16.4 million or 27.1%.
- Increase in **other sources** of \$2.1 million or 1.9%.

(In \$ millions)	MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year	Current Year	Prior Year Variance		Prior Month	Current Month	Prior Month Variance	
	March-24	March-25	\$	%	February-25	March-25	\$	%
Total Income Tax	482.5	509.5	27.0	5.6%	407.9	509.5	101.6	24.9%
<i>Individual</i>	426.8	456.3	29.6	6.9%	393.0	456.3	63.3	16.1%
<i>Corporate</i>	55.8	53.2	(2.6)	-4.6%	14.9	53.2	38.3	256.5%
Sales and Use Tax	569.8	514.6	(55.2)	-9.7%	502.4	514.6	12.2	2.4%
<i>Sales Tax</i>	477.8	423.8	(54.0)	-11.3%	413.6	423.8	10.2	2.5%
<i>Use Tax</i>	92.0	90.9	(1.1)	-1.2%	88.8	90.9	2.0	2.3%
Gross Production	82.7	99.5	16.7	20.2%	97.1	99.5	2.4	2.5%
<i>Motor Vehicle</i>	85.0	76.9	(8.0)	-9.5%	60.5	76.9	16.4	27.1%
<i>Other Sources</i>	123.7	115.2	(8.5)	-6.9%	113.0	115.2	2.1	1.9%
TOTAL REVENUE	1,343.8	1,315.7	(28.0)	-2.1%	1,181.0	1,315.7	134.7	11.4%

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

