



OKLAHOMA
State Treasurer

Tax Revenue Outlook

August 2026

Oklahoma economic indicators show steady conditions



August Revenue
\$1,319,355,940



12-Month Ending Revenue
0.26%



Gross Production Tax
\$100,027,035



Business Conditions
60.2



Consumer Price Index
3.4%



Unemployment
4.3% OK | 4.1% US

“August’s numbers show Oklahoma’s economy continuing to move in a positive direction. Annual revenue has reached \$18 billion, with growth across several major tax sources, while manufacturing remains firmly in expansion territory. We’re also seeing some moderation in inflation, even as the labor market continues to cool.

STATE TREASURER
Todd Russ



OKLAHOMA State Treasurer

Sustained annual growth underscores Oklahoma's economic resilience

12-MONTH PERIOD END COMPARISON					MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
(In \$ millions)	Prior Year	Current Year	Prior Year Variance		Prior Year	Current Year	Prior Year Variance		Prior Month	Current Month	Prior Month Variance	
	Sept'24-Aug'25	Sept'25-Aug'26	\$	%	August-25	August-26	\$	%	July-26	August-26	\$	%
Total Income Tax	6,562.6	7,167.2	604.6	9.2%	386.1	392.2	6.0	1.6%	469.7	392.2	(77.5)	-16.5%
<i>Individual</i>	5,653.6	6,374.0	720.3	12.7%	359.3	401.0	41.7	11.6%	450.0	401.0	(49.0)	-10.9%
<i>Corporate</i>	909.0	793.3	(115.7)	-12.7%	26.8	(8.8)	(35.7)	-132.9%	19.7	(8.8)	(28.5)	-144.8%
Sales and Use Tax (1)	6,854.5	7,211.3	356.8	5.2%	594.9	631.0	36.1	6.1%	643.6	631.0	(12.6)	-2.0%
<i>Sales Tax</i>	5,619.3	5,812.3	192.9	3.4%	490.6	516.2	25.6	5.2%	510.9	516.2	5.3	1.0%
<i>Use Tax</i>	1,235.2	1,399.1	163.9	13.3%	104.3	114.8	10.5	10.0%	132.7	114.8	(17.9)	-13.5%
Gross Production	1,064.0	1,164.0	100.0	9.4%	85.8	100.0	14.2	16.5%	113.6	100.0	(13.6)	-11.9%
Motor Vehicle	877.9	889.1	11.2	1.3%	71.4	61.1	(10.4)	-14.5%	76.6	61.1	(15.5)	-20.2%
Other Sources (2)	1,610.7	1,565.5	(45.2)	-2.8%	133.8	135.1	1.3	0.9%	143.6	135.1	(8.5)	-6.0%
TOTAL REVENUE	16,969.7	17,997.2	1,027.44	6.1%	1,272.1	1,319.4	47.2	3.7%	1,447.1	1,319.4	(127.7)	-8.8%

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



August revenue reaches \$18 billion, continuing year-over-year growth

August revenue totals \$18.0B for the last 12 months, an increase of \$1.3B, or 6.1%, compared to the same time last year.

- Year-over-year monthly comparisons show an overall increase of \$47.2M or 3.7%.
- Decrease in revenue of 8.8% over last month.
- Four tax sources increased over the last year:
 - Total Income Tax of \$6.0M up 1.6%,
 - Total Sales and Use Tax of \$36.1M up 6.1%,
 - Gross Production Tax of \$14.2M up 16.5%,
 - Other Tax Sources of \$1.3M up 0.9% and
 - Motor Vehicle Tax of \$10.4M down 14.5%.



12-MONTH END 2012 - 2025 (in billions)



Rolling 12-month revenue continues upward

The rolling 12-month revenue total continued to move higher in August, marking the **twelfth consecutive month of growth**. The continued expansion extends a yearlong trend in which the annual revenue measure has remained above the previous month’s level.

While monthly changes have varied throughout the year, the **overall direction has remained consistently positive**, reflecting continued strength in the state’s revenue base. The latest results show that this upward trend has carried through the summer and remains intact heading into the fall.

August	0.26%
July	0.21%
June	0.48%
May	0.19%
April	2.70%
March	0.55%
February	0.04%
January	0.11%
2025	
December	0.70%
November	0.29%
October	0.36%



Oil and natural gas revenues continue strong year-over-year growth



Gross Production Tax
\$100,027,035

Gross Production Gas \$ 32.9M
Gross Production Oil \$ 64.4M

Petroleum Gas \$ 495.2K
Petroleum Oil \$ 762.9K

Manufacturing growth accelerates in august

August climbed well above growth neutral, signaling a significant strengthening in manufacturing activity. Stronger orders, production, inventories, and employment point to broad-based expansion, while elevated delivery times suggest demand is placing renewed pressure on supply chains.



Business Conditions
60.2



Inflation shows signs of moderation after extended increases

While inflation remains elevated, the slowdown indicates some easing in price pressures across the economy. Categories continue to influence consumer costs, but the recent decline suggests inflationary momentum may be moderating.



Consumer Price Index
3.4%

Labor market continues to cool gradually

Oklahoma's unemployment rate increased to 4.3% in August, while the U.S. rate remained unchanged. Labor market conditions remain relatively stable, though slower job growth and continued softness in business activity point to a gradual cooling in employment.



Unemployment
4.3% OK | 4.1% US



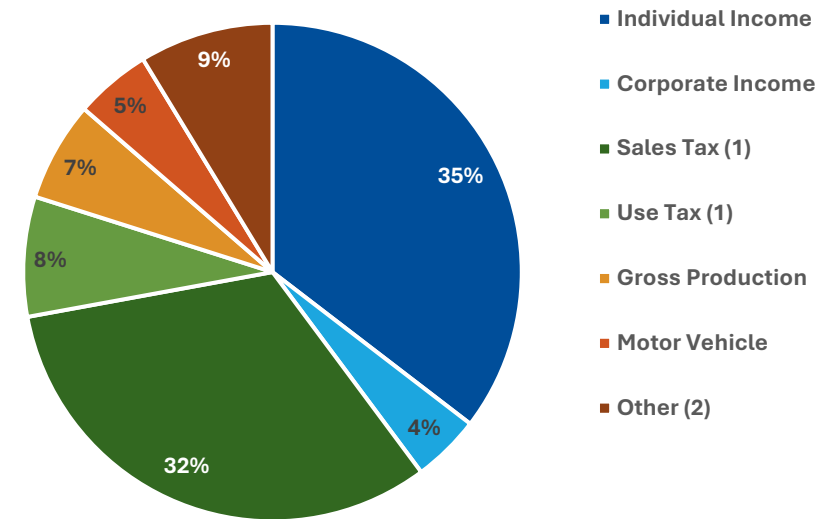
12-Month Period End Comparison

Tax revenue total of \$18.0 billion, up \$1.3 billion or 6.1 percent.

- Combined **individual income tax** and **corporate income tax** of \$7.2 billion, up \$617.3 million or 9.2 percent.
 - **Individual tax** of \$6.4 billion, up \$720.3 million or 12.7 percent.
 - **Corporate tax** of \$793.3 million, down \$115.7 million or 12.7 percent.
- Combined **sales tax and use tax**, including city and county remittances, of \$7.2 billion, up \$356.8 million or 5.2 percent.
 - **Sales tax** of \$5.8 billion, up \$192.9 million or 3.4 percent.
 - **Use tax**, received on out-of-state and Internet purchases, of \$1.4 billion, up \$163.9 million or 13.3 percent.
- **Gross production tax** of \$1.2 billion, up \$100.0 million or 9.4 percent.
- **Motor vehicle tax** of \$889.1 million, up \$11.2 million or 1.3 percent.
- **Other tax sources**, includes more than 70 revenue streams, of \$1.6 billion, down \$45.2 million or 2.8 percent.

Revenue Sources as Percentage of Whole

(12-month ending comparison)

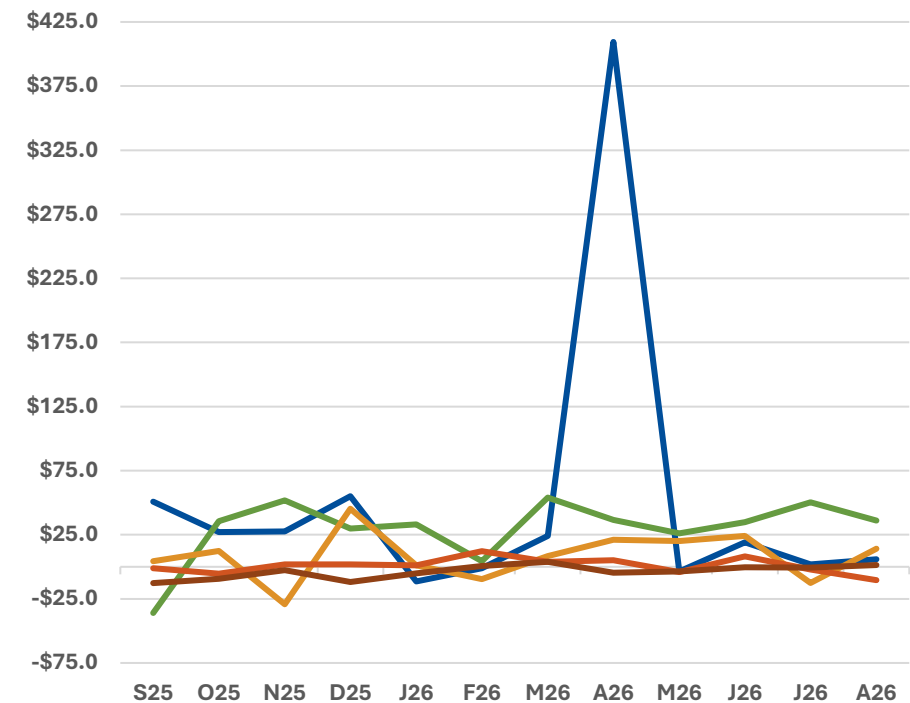


Monthly Comparison

Tax revenue total of \$1.3 billion, up \$47.2 million or 3.7 percent for August 2026 vs. 2025.

- Combined **individual income tax** and **corporate income tax** of \$392.2 million, up \$6.0 million or 1.6 percent.
 - **Individual tax** of \$401.0 million, up \$41.7 million or 11.6 percent.
 - **Corporate tax** of (\$8.8) million, down \$35.7 million or 132.9 percent.
- Combined **sales tax and use tax**, including city and county remittances, of \$631.0 million, up \$36.1 million or 6.1 percent.
 - **Sales tax** of \$516.2 million, up \$25.6 million or 5.2 percent.
 - **Use tax**, received on out-of-state and Internet purchases, of \$114.8 million, up \$10.5 million or 10.1 percent.
- **Gross production tax** of \$100.0 million, up \$14.2 million or 16.5 percent.
- **Motor vehicle tax** of \$61.1 million, down \$10.4 million or 14.5 percent.
- **Other tax sources**, includes more than 70 revenue streams, of \$135.1 million, down \$1.3 million or 0.9 percent.

Monthly Tax Revenue YOY Variance
2024 - 2026 (In millions)



Month Over Month Comparison

Tax revenue total of \$1.3 billion, down \$115.3 million or 7.4 percent.

- Decrease in **income tax** of \$77.5 million or 16.5%.
- Decrease in **sales and use tax** of \$12.6 million or 2.0%.
- Decrease in **gross production tax** of \$13.6 million or 11.9%.
- Decrease in **motor vehicle tax** of \$15.5 million or 20.2%.
- Decrease in **other tax sources** of \$8.5 million or 6.0%.

(In \$ millions)	MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year	Current Year	Prior Year Variance		Prior Month	Current Month	Prior Month Variance	
	August-25	August-26	\$	%	July-26	August-26	\$	%
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<i>Individual</i>	359.3	401.0	41.7	11.6%	450.0	401.0	(49.0)	-10.9%
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Gross Production	85.8	100.0	14.2	16.5%	113.6	100.0	(13.6)	-11.9%
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Other Sources (2)	133.8	135.1	1.3	0.9%	143.6	135.1	(8.5)	-6.0%
TOTAL REVENUE	1,272.1	1,319.4	47.2	3.7%	1,447.1	1,319.4	(127.7)	-8.8%

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