OKLAHOMA
State Treasurer

Tax Revenue Outlook

June 2026

Economic fundamentals remain steady entering summer 2026

June Revenue
$1,562,423,478

12-Month Ending Revenue
0.48%

Gross Production Tax
$113,531,540

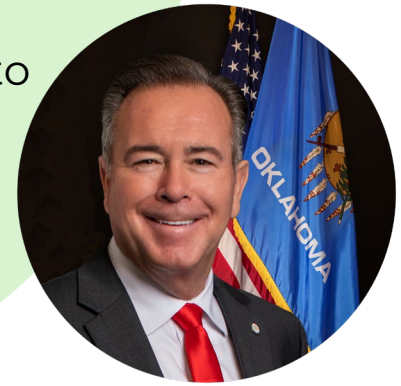
Business Conditions
52.5

Consumer Price Index
4.2%

Unemployment
4.1% OK | **4.2%** US

"June's report reflects a balanced economic environment, with continued revenue growth, steady consumer activity, and stable employment supporting Oklahoma's outlook. While some indicators reflect ongoing adjustments in inflation and business activity, the state's diversified economy continues to demonstrate resilience."

STATE TREASURER
Todd Russ



Continued revenue growth highlights Oklahoma's economic resilience

(In $ millions)	12-MONTH PERIOD END COMPARISON				MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year July'24-June'25	*Current Year* July'25-June'26	Prior Year Variance $	Prior Year Variance %	*Prior Year* June-25	*Current Year* June-26	Prior Year Variance $	Prior Year Variance %	*Prior Month* May-26	*Current Month* June-26	Prior Month Variance $	Prior Month Variance %
Total Income Tax	**6,521.8**	**7,159.4**	**637.5**	**9.8%**	**593.9**	**613.1**	**19.2**	**3.2%**	**407.1**	**613.1**	**206.0**	**50.6%**
Individual	*5,623.8*	*6,324.1*	*700.2*	*12.5%*	*456.6*	*481.7*	*25.1*	*5.5%*	*388.8*	*481.7*	*92.9*	*23.9%*
Corporate	*898.0*	*835.3*	*(62.7)*	*-7.0%*	*137.3*	*131.4*	*(5.9)*	*-4.3%*	*18.3*	*131.4*	*113.1*	*619.1%*
Sales and Use Tax (1)	**6,873.6**	**7,124.8**	**251.1**	**3.7%**	**582.6**	**617.4**	**34.8**	**6.0%**	**599.5**	**617.4**	**17.9**	**3.0%**
Sales Tax	*5,637.2*	*5,772.7*	*135.6*	*2.4%*	*487.8*	*503.9*	*16.1*	*3.3%*	*487.8*	*503.9*	*16.0*	*3.3%*
Use Tax	*1,236.5*	*1,352.1*	*115.6*	*9.3%*	*94.8*	*113.5*	*18.7*	*19.7%*	*111.6*	*113.5*	*1.9*	*1.7%*
Gross Production	**1,019.7**	**1,162.3**	**142.6**	**14.0%**	**89.1**	**113.4**	**24.2**	**27.2%**	**109.9**	**113.4**	**3.5**	**3.2%**
Motor Vehicle	**888.2**	**901.7**	**13.5**	**1.5%**	**81.3**	**89.4**	**8.1**	**9.9%**	**73.6**	**89.4**	**15.8**	**21.5%**
Other Sources (2)	**1,619.8**	**1,564.9**	**(54.9)**	**-3.4%**	**129.4**	**129.1**	**(0.3)**	**-0.2%**	**127.4**	**129.1**	**1.7**	**1.3%**
TOTAL REVENUE	**16,923.2**	**17,913.0**	**989.87**	**5.85%**	**1,476.4**	**1,562.4**	**86.0**	**5.8%**	**1,317.5**	**1,562.4**	**244.9**	**18.6%**

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

June revenue reaches $17.91 billion, up 5.9% over prior year

Revenue totals $17.91B for the last 12 months, an increase of $989.9M, or 5.9%, compared to the same time last year.

- Year-over-year monthly comparisons show an overall increase of $86.0M or 5.8%.
- Increase in revenue of 18.6% over last month.
- All tax sources increased over the last month:
  - Total Income Tax of $206.0M up 50.6%,
  - Total Sales and Use Tax of $17.9M up 3.0%,
  - Gross Production Tax of $113.4M up 3.2%,
  - Motor Vehicle Tax of $89.4M up 21.5% and
  - Other Tax Sources of $129.1M up 1.3%.

12-MONTH END 2012 - 2025 (in billions)

Revenue growth trend strengthens

June marked the tenth consecutive month of growth in the rolling 12-month total, extending a consistent upward trend that began last fall. After a more moderate pace in May, growth strengthened in June, reflecting continued momentum in the annual revenue measure.

The sustained expansion over multiple months highlights stability in the broader revenue trend, with the rolling total continuing to build on gains from earlier in the year. As the fiscal year moves forward, the continued increase suggests a steady revenue environment supported by ongoing economic activity.

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%**
September	**0.09%**

Oil and natural gas revenues continue strong summer momentum

Gross Production Tax
$113,531,540

Gross Production Gas	$ 43.58M	Petroleum Gas	$ 818.3K
Gross Production Oil	$ 65.86M	Petroleum Oil	$ 1.29M

Manufacturing activity rebounds as demand strengthens

May signals a return to expansion after a period of contraction. The improvement suggests manufacturers are seeing improved demand. However, employment remains a weaker area, indicating firms continue to be cautious with hiring. Ongoing supply chain pressures also remain a factor.

Business Conditions
52.5

Inflation pressures continue to build in June

Shelter, food, and energy continue to drive higher costs for households. While some categories showed more moderate movement, they were not enough to offset overall price gains.

Consumer Price Index
4.2%

Labor market shows continued stability

The national rate edged lower, while the Oklahoma rate continued to reflect stable conditions despite a modest increase in recent months. Hiring has slowed from the rapid pace seen in recent years, but the market remains resilient as the broader economy continues to expand at a measured pace.

Unemployment
4.1% OK | **4.2%** US

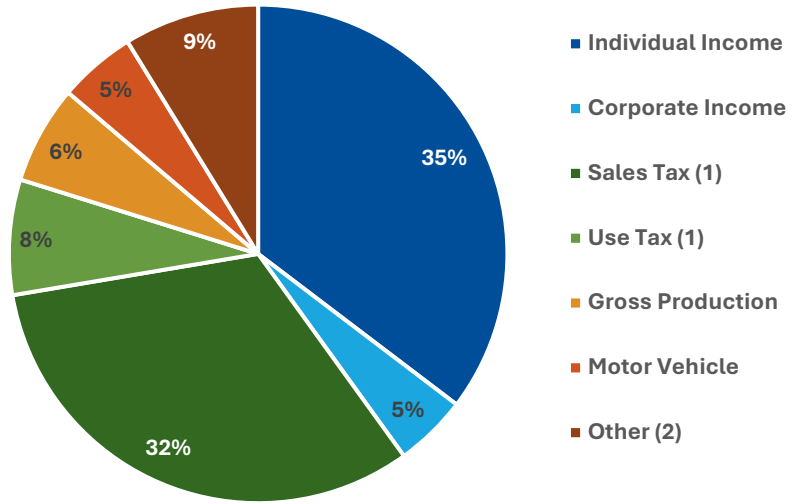
12-Month Period End Comparison

Tax revenue total of $17.91 billion, up $989.9 million or 5.9 percent.

- Combined **individual income tax** and **corporate income tax** of $7.1 billion, up $637.5 million or 9.8 percent.
  - **Individual tax** of $6.3 billion, up $700.2 million or 12.5 percent.
  - **Corporate tax** of $835.3 million, down $62.7 million or 7.0 percent.
- Combined **sales tax and use tax**, including city and county remittances, of $7.1 billion, up $251.1 million or 3.7 percent.
  - **Sales tax** of $5.8 billion, up $135.6 million or 2.4 percent.
  - **Use tax**, received on out-of-state and Internet purchases, of $1.4 billion, up $115.6 million or 9.3 percent.
- **Gross production tax** of $1.2 billion, up $142.6 million or 14.0 percent.
- **Motor vehicle tax** of $901.7 million, up $13.5 million or 1.5 percent.
- **Other tax sources**, includes more than 70 revenue streams, of $1.6 billion, down $54.9 million or 3.4 percent.

Revenue Sources as Percentage of Whole

(12-month ending comparison)

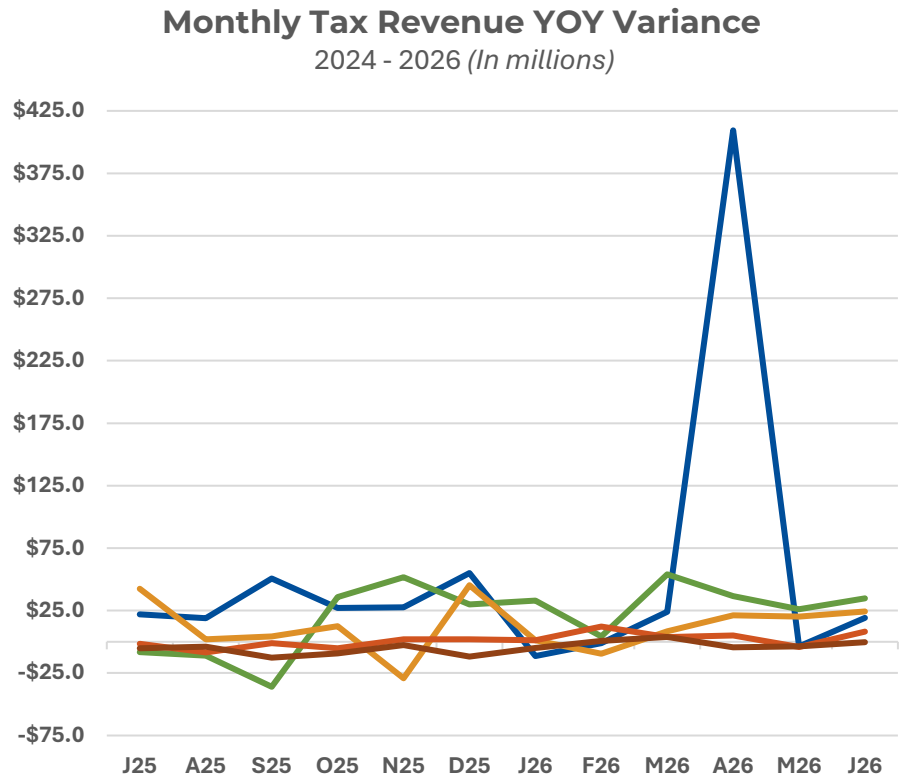


Graph Source: Oklahoma State Treasurer

Monthly Comparison

Tax revenue total of $1.6 billion, up $86.0 million or 5.8 percent for June 2026 vs. 2025.

- Combined **individual income tax** and **corporate income tax** of $613.1 million, up $19.2 million or 3.2 percent.
  - **Individual tax** of $481.7 million, up $25.1 million or 5.5 percent.
  - **Corporate tax** of $131.4 million, down $5.9 million or 4.3 percent.
- Combined **sales tax and use tax**, including city and county remittances, of $617.4 million, up $34.8 million or 6.0 percent.
  - **Sales tax** of $503.9 million, up $16.1 million or 3.3 percent.
  - **Use tax**, received on out-of-state and Internet purchases, of $113.5 million, up $18.7 million or 19.3 percent.
- **Gross production tax** of $113.4 million, up $24.2 million or 27.2 percent.
- **Motor vehicle tax** of $89.4 million, up $8.1 million or 9.9 percent.
- **Other tax sources**, includes more than 70 revenue streams, of $129.1 million, down $0.3 million or 0.2 percent.



Graph Source: Oklahoma State Treasurer

12-Month Period End Comparison

Tax revenue total of $1.6 billion, up $244.9 million or 18.6 percent.

- Increase in **income tax** of $206.0 million or 50.6%.
- Increase in **sales and use tax** of $17.9 million or 3.0%.
- Increase in **gross production tax** of $3.5 million or 3.2%.
- Increase in **motor vehicle tax** of $15.8 million or 21.5%.
- Increase in **other tax sources** of $1.7 million or 1.3%.

	MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
(In $ millions)	Prior Year June-25	Current Year June-26	Prior Year Variance $	Prior Year Variance %	Prior Month May-26	Current Month June-26	Prior Month Variance $	Prior Month Variance %
Total Income Tax	593.9	613.1	19.2	3.2%	407.1	613.1	206.0	50.6%
Individual	*456.6*	*481.7*	*25.1*	*5.5%*	*388.8*	*481.7*	*92.9*	*23.9%*
Corporate	*137.3*	*131.4*	*(5.9)*	*-4.3%*	*18.3*	*131.4*	*113.1*	*619.1%*
Sales and Use Tax (1)	582.6	617.4	34.8	6.0%	599.5	617.4	17.9	3.0%
Sales Tax	*487.8*	*503.9*	*16.1*	*3.3%*	*487.8*	*503.9*	*16.0*	*3.3%*
Use Tax	*94.8*	*113.5*	*18.7*	*19.7%*	*111.6*	*113.5*	*1.9*	*1.7%*
Gross Production	89.1	113.4	24.2	27.2%	109.9	113.4	3.5	3.2%
Motor Vehicle	81.3	89.4	8.1	9.9%	73.6	89.4	15.8	21.5%
Other Sources (2)	129.4	129.1	(0.3)	-0.2%	127.4	129.1	1.7	1.3%
TOTAL REVENUE	1,476.4	1,562.4	86.0	5.8%	1,317.5	1,562.4	244.9	18.6%

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

Graph Source: Oklahoma State Treasurer