

OKLAHOMA
State Treasurer

Tax Revenue Outlook

October 2026

Oklahoma economic indicators show steady conditions

October Revenue
$1,478,115,417

12-Month Ending Revenue
0.16%

Gross Production Tax
$101,941,535

Business Conditions
56.7

Consumer Price Index
3.7%

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

“.”

STATE TREASURER
Todd Russ



Sustained annual growth underscores Oklahoma's economic resilience

(In $ millions)	12-MONTH PERIOD END COMPARISON				MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year Nov'24-Oct'25	Current Year Nov'25-Oct'26	Prior Year Variance $	Prior Year Variance %	Prior Year October-25	Current Year October-26	Prior Year Variance $	Prior Year Variance %	Prior Month September-26	Current Month October-26	Prior Month Variance $	Prior Month Variance %
Total Income Tax	**6,640.4**	**7,236.0**	**595.5**	**9.0%**	**565.3**	**533.0**	**(32.3)**	**-5.7%**	**752.6**	**533.0**	**(219.6)**	**-29.2%**
Individual	*5,706.5*	*6,470.6*	*764.1*	*13.4%*	*527.7*	*506.9*	*(20.9)*	*-4.0%*	*586.4*	*506.9*	*(79.5)*	*-13.6%*
Corporate	*933.9*	*765.3*	*(168.6)*	*-18.1%*	*37.6*	*26.1*	*(11.5)*	*-30.5%*	*166.2*	*26.1*	*(140.1)*	*-84.3%*
Sales and Use Tax (1)	**6,854.2**	**7,326.2**	**472.0**	**6.9%**	**582.0**	**625.4**	**43.4**	**7.5%**	**627.6**	**625.4**	**(2.2)**	**-0.4%**
Sales Tax	*5,618.4*	*5,873.9*	*255.5*	*4.5%*	*486.3*	*504.5*	*18.2*	*3.7%*	*506.7*	*504.5*	*(2.3)*	*-0.4%*
Use Tax	*1,235.8*	*1,452.3*	*216.4*	*17.5%*	*95.7*	*121.0*	*25.2*	*26.4%*	*120.9*	*121.0*	*0.1*	*0.0%*
Gross Production	**1,080.7**	**1,186.0**	**105.3**	**9.7%**	**85.7**	**101.9**	**16.3**	**19.0%**	**95.4**	**101.9**	**6.6**	**6.9%**
Motor Vehicle	**871.7**	**893.0**	**21.3**	**2.4%**	**72.1**	**75.0**	**2.9**	**4.1%**	**76.1**	**75.0**	**(1.0)**	**-1.3%**
Other Sources (2)	**1,588.6**	**1,568.1**	**(20.6)**	**-1.3%**	**143.0**	**142.7**	**(0.3)**	**-0.2%**	**128.9**	**142.7**	**13.8**	**10.7%**
TOTAL REVENUE	**17,035.6**	**18,209.2**	**1,173.5**	**6.9%**	**1,448.1**	**1,478.1**	**30.0**	**2.1%**	**1,680.5**	**1,478.1**	**(202.4)**	**-12.0%**

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

Annual revenue growth continues as October total reaches $18.21 billion

October revenue totals $18.21B for the last 12 months, an increase of $1.1B, or 6.9%, compared to the same time last year.

- Year-over-year monthly comparisons show an overall increase of $30.0M or 2.1%.
- Decrease in revenue of 12.0% over last month.
- Three tax sources increased over the last year:
  - Total Sales and Use Tax of $625.4M up 7.5%,
  - Gross Production Tax of $101.9M up 19.0%,
  - Motor Vehicle Tax of $75.0M up 4.1%,
  - Total Income Tax of $533.0M down 5.7% and
  - Other Tax Sources of $142.7M down 0.2%.



12-MONTH END 2012 - 2025 (in billions)

Rolling revenue growth continues for a fourteenth consecutive month

October marked **the fourteenth consecutive month of growth** in Oklahoma's rolling 12-month revenue total. Although the monthly increase was more modest than September's, the annual revenue measure continued to move higher, extending a sustained period of gains that began more than a year ago.

The consistency of this trend is notable, particularly as monthly growth rates have varied over the reporting period. October's results reinforce the **continued upward direction of the state's revenue base** and indicate that the broader trend remains intact heading into the final months of the year.

September	**0.16%**
September	1.01%
August	0.26%
July	0.21%
June	0.48%
May	0.19%
April	2.70%
March	0.55%
February	0.04%
January	0.11%

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

Gross Production Tax
$101,941,535

Gross Production Gas	$ 31.8M	Petroleum Gas	$ 910.1K
Gross Production Oil	$ 67.7M	Petroleum Oil	$ 1.3M

Manufacturing Growth Strengthens in October, signaling stronger expansion

New orders, production and employment all improved, pointing to broad-based growth and continued momentum heading into the end of the year; however, manufacturing employment remains a weak spot. This contrast suggests manufacturing growth has yet to translate into broader workforce gains.

Business Conditions
56.7

Inflation shows signs of moderation after extended increases

While

Consumer Price Index
3.7%

Labor market continues to cool gradually

Labor

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

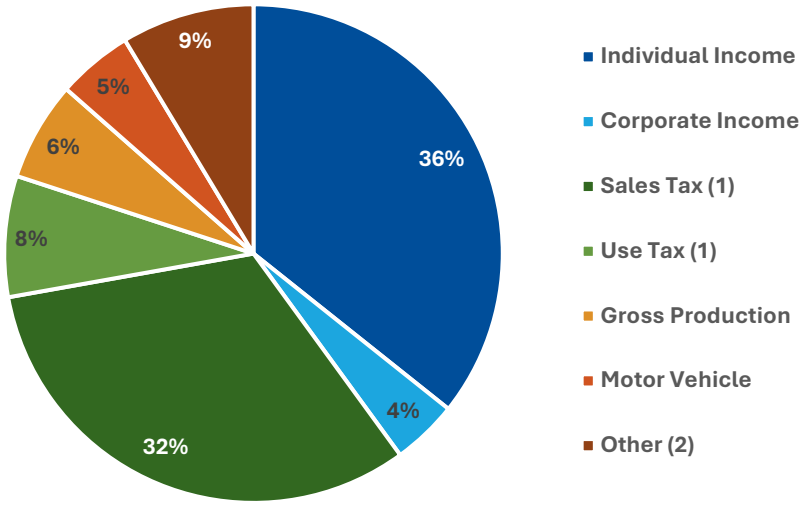
12-Month Period End Comparison

Tax revenue total of $18.21 billion, up $1.1 billion or 6.9 percent.

- Combined **individual income tax** and **corporate income tax** of $7.2 billion, up $595.5 million or 9.0 percent.
  - **Individual tax** of $6.5 billion, up $764.1 million or 13.4 percent.
  - **Corporate tax** of $765.3 million, down $168.6 million or 18.1 percent.
- Combined **sales tax and use tax**, including city and county remittances, of $7.3 billion, up $472.0 million or 6.9 percent.
  - **Sales tax** of $5.9 billion, up $255.5 million or 4.5 percent.
  - **Use tax**, received on out-of-state and Internet purchases, of $1.4 billion, up $216.4 million or 17.5 percent.
- **Gross production tax** of $1.2 billion, up $105.3 million or 9.7 percent.
- **Motor vehicle tax** of $893.0 million, up $21.3 million or 2.4 percent.
- **Other tax sources**, includes more than 70 revenue streams, of $1.6 billion, down $20.6 million or 1.3 percent.

Revenue Sources as Percentage of Whole

(12-month ending comparison)

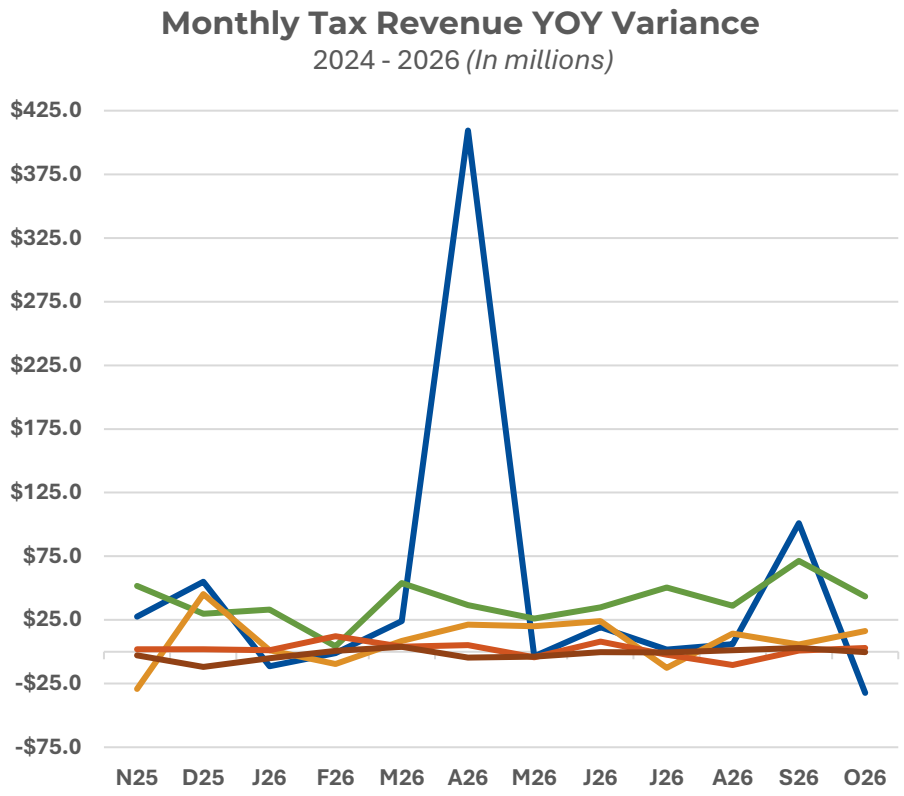


Graph Source: Oklahoma State Treasurer

Monthly Comparison

Tax revenue total of $1.5 billion, up $30.0 million or 2.1 percent for September 2026 vs. 2025.

- Combined **individual income tax** and **corporate income tax** of $533.0 million, down $32.3 million or 5.7 percent.
  - **Individual tax** of $506.9 million, down $20.9 million or 4.0 percent.
  - **Corporate tax** of $26.1 million, down $11.5 million or 30.5 percent.
- Combined **sales tax and use tax**, including city and county remittances, of $625.4 million, up $43.4 million or 7.5 percent.
  - **Sales tax** of $504.5 million, up $18.2 million or 3.7 percent.
  - **Use tax**, received on out-of-state and Internet purchases, of $121.0 million, up $25.2 million or 26.4 percent.
- **Gross production tax** of $101.9 million, up $16.3 million or 19.0 percent.
- **Motor vehicle tax** of $75.0 million, up $2.9 million or 4.1 percent.
- **Other tax sources**, includes more than 70 revenue streams, of $142.7 million, down $0.3 million or 0.2 percent.



Graph Source: Oklahoma State Treasurer

Month Over Month Comparison

Tax revenue total of $1.5 billion, down $202.4 million or 12.0 percent.

- Decrease in **income tax** of 219.6 million or 29.2%.
- Decrease in **sales and use tax** of $2.2 million or 0.4%.
- Increase in **gross production tax** of $6.6 million or 6.9%.
- Decrease in **motor vehicle tax** of $1.0 million or 1.3%.
- Increase in **other tax sources** of $13.8 million or 10.7%.

	MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year	*Current Year*	Prior Year Variance		*Prior Month*	*Current Month*	Prior Month Variance	
(In $ millions)	October-25	October-26	$	%	September-26	October-26	$	%
Total Income Tax	565.3	533.0	(32.3)	-5.7%	752.6	533.0	(219.6)	-29.2%
Individual	*527.7*	*506.9*	*(20.9)*	*-4.0%*	*586.4*	*506.9*	*(79.5)*	*-13.6%*
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Sales Tax	*486.3*	*504.5*	*18.2*	*3.7%*	*506.7*	*504.5*	*(2.3)*	*-0.4%*
Use Tax	*95.7*	*121.0*	*25.2*	*26.4%*	*120.9*	*121.0*	*0.1*	*0.0%*
Gross Production	85.7	101.9	16.3	19.0%	95.4	101.9	6.6	6.9%
Motor Vehicle	72.1	75.0	2.9	4.1%	76.1	75.0	(1.0)	-1.3%
Other Sources (2)	143.0	142.7	(0.3)	-0.2%	128.9	142.7	13.8	10.7%
TOTAL REVENUE	1,448.1	1,478.1	30.0	2.1%	1,680.5	1,478.1	(202.4)	-12.0%

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