



OKLAHOMA
State Treasurer

Tax Revenue Outlook

September 2026

Oklahoma economic indicators show steady conditions



August Revenue
\$1,680,522,175



12-Month Ending Revenue
1.01%



Gross Production Tax
\$95,377,595



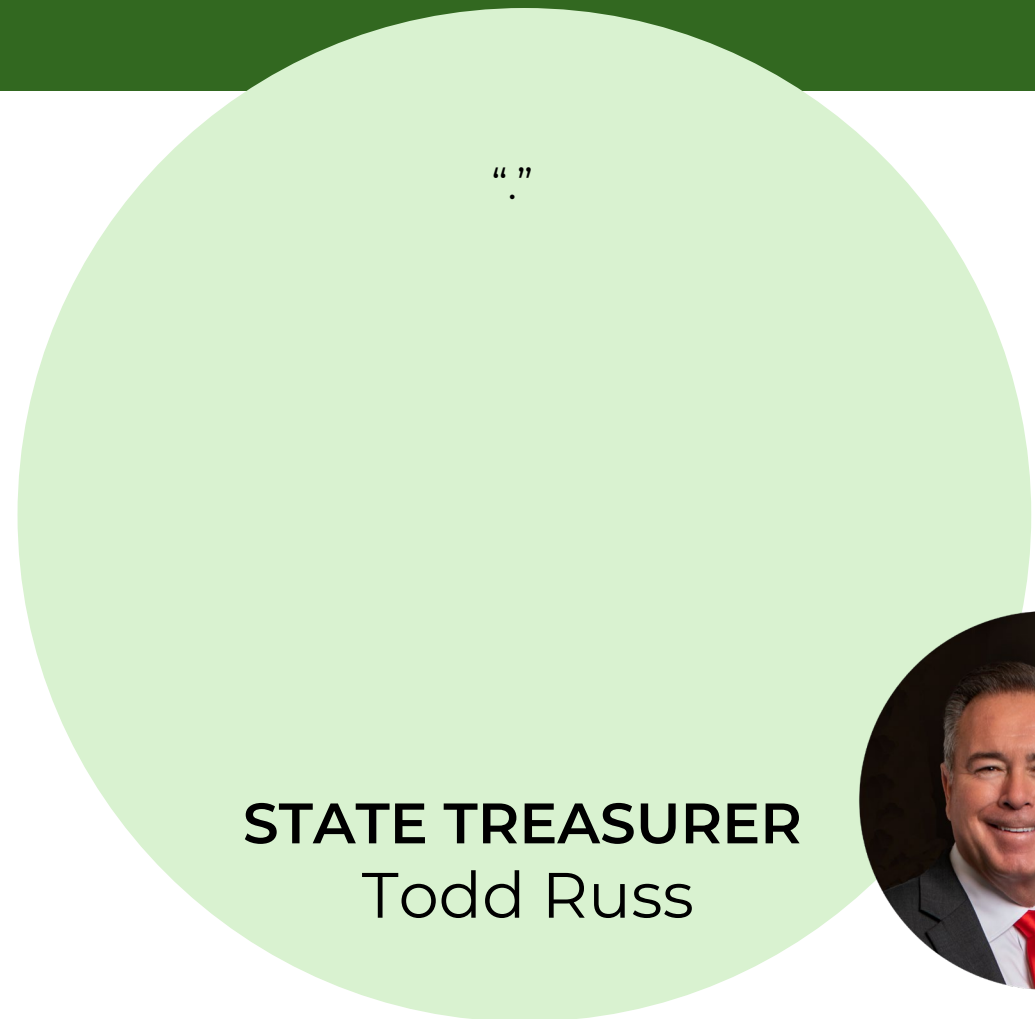
Business Conditions
55.4



Consumer Price Index
3.4%



Unemployment
4.3% OK | 4.2% US



STATE TREASURER
Todd Russ



OKLAHOMA State Treasurer

Sustained annual growth underscores Oklahoma's economic resilience

(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	
	Oct'24-Sept'25	Oct'25-Sept'26	\$	%	September-25	September-26	\$	%	August-26	September-26	\$	%
Total Income Tax	6,613.3	7,268.3	655.0	9.9%	651.5	752.6	101.1	15.5%	392.2	752.6	360.4	91.9%
<i>Individual</i>	<i>5,686.1</i>	<i>6,491.5</i>	<i>805.4</i>	<i>14.2%</i>	<i>468.8</i>	<i>586.4</i>	<i>117.5</i>	<i>25.1%</i>	<i>401.0</i>	<i>586.4</i>	<i>185.4</i>	<i>46.2%</i>
<i>Corporate</i>	<i>927.2</i>	<i>776.8</i>	<i>(150.4)</i>	<i>-16.2%</i>	<i>182.7</i>	<i>166.2</i>	<i>(16.5)</i>	<i>-9.0%</i>	<i>(8.8)</i>	<i>166.2</i>	<i>175.0</i>	<i>-1983.7%</i>
Sales and Use Tax (1)	6,818.5	7,282.8	464.2	6.8%	556.2	627.6	71.4	12.8%	631.0	627.6	(3.4)	-0.5%
<i>Sales Tax</i>	<i>5,582.7</i>	<i>5,855.7</i>	<i>273.1</i>	<i>4.9%</i>	<i>463.2</i>	<i>506.7</i>	<i>43.5</i>	<i>9.4%</i>	<i>516.2</i>	<i>506.7</i>	<i>(9.5)</i>	<i>-1.8%</i>
<i>Use Tax</i>	<i>1,235.9</i>	<i>1,427.0</i>	<i>191.2</i>	<i>15.5%</i>	<i>93.0</i>	<i>120.9</i>	<i>27.9</i>	<i>30.1%</i>	<i>114.8</i>	<i>120.9</i>	<i>6.1</i>	<i>5.3%</i>
Gross Production	1,068.3	1,169.7	101.4	9.5%	89.7	95.4	5.7	6.3%	100.0	95.4	(4.6)	-4.6%
Motor Vehicle	877.0	890.1	13.1	1.5%	75.1	76.1	0.9	1.3%	61.1	76.1	15.0	24.6%
Other Sources (2)	1,598.0	1,568.4	(29.6)	-1.9%	126.0	128.9	2.9	2.3%	135.1	128.9	(6.2)	-4.6%
TOTAL REVENUE	16,975.1	18,179.2	1,204.08	7.1%	1,498.5	1,680.5	182.0	12.1%	1,319.4	1,680.5	361.2	27.4%

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 \$18.18B for the last 12 months, an increase of \$1.2B, or 7.1%, compared to the same time last year.

- Year-over-year monthly comparisons show an overall increase of \$182.0M or 12.1%.
- Increase in revenue of 27.4% over last month.
- All tax sources increased over the last year:
 - Total Income Tax of \$752.6M up 15.5%,
 - Total Sales and Use Tax of \$627.6M up 12.8%,
 - Gross Production Tax of \$95.4M up 6.3%,
 - Motor Vehicle Tax of \$76.1M down 1.3% and
 - Other Tax Sources of \$128.9M up 2.3%.



12-MONTH END 2012 - 2025 (in billions)



Revenue growth reaches new high

September marked the **thirteenth consecutive month of growth** in the rolling 12-month revenue total, extending the longest sustained period of increases in the current reporting cycle. The annual revenue measure posted its strongest monthly gain since the trend began, building on the steady increases recorded throughout the past year.

The broader trajectory remains favorable, with the rolling total continuing to advance rather than simply holding at recent levels. The September results **provide further evidence of a strengthening revenue base** as the state moves into the final months of the year.

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
\$95,377,595

Gross Production Gas \$ M
Gross Production Oil \$ M

Petroleum Gas \$ K
Petroleum Oil \$ K

Manufacturing growth accelerates in august

August



Business Conditions
55.4

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 increased.



Unemployment
4.3% OK | 4.2% US



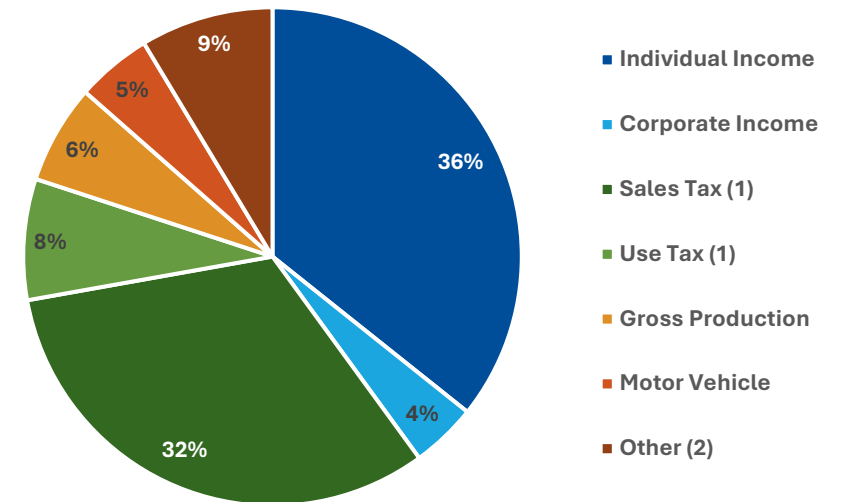
12-Month Period End Comparison

Tax revenue total of \$18.18 billion, up \$1.2 billion or 7.1 percent.

- Combined **individual income tax** and **corporate income tax** of \$7.3 billion, up \$655.0 million or 9.9 percent.
 - **Individual tax** of \$6.5 billion, up \$805.4 million or 14.2 percent.
 - **Corporate tax** of \$776.8 million, down \$150.4 million or 16.2 percent.
- Combined **sales tax and use tax**, including city and county remittances, of \$7.3 billion, up \$464.2 million or 6.8 percent.
 - **Sales tax** of \$5.8 billion, up \$273.1 million or 4.9 percent.
 - **Use tax**, received on out-of-state and Internet purchases, of \$1.4 billion, up \$191.2 million or 15.5 percent.
- **Gross production tax** of \$1.2 billion, up \$101.4 million or 9.5 percent.
- **Motor vehicle tax** of \$890.1 million, up \$13.1 million or 1.5 percent.
- **Other tax sources**, includes more than 70 revenue streams, of \$1.6 billion, down \$29.6 million or 1.9 percent.

Revenue Sources as Percentage of Whole

(12-month ending comparison)

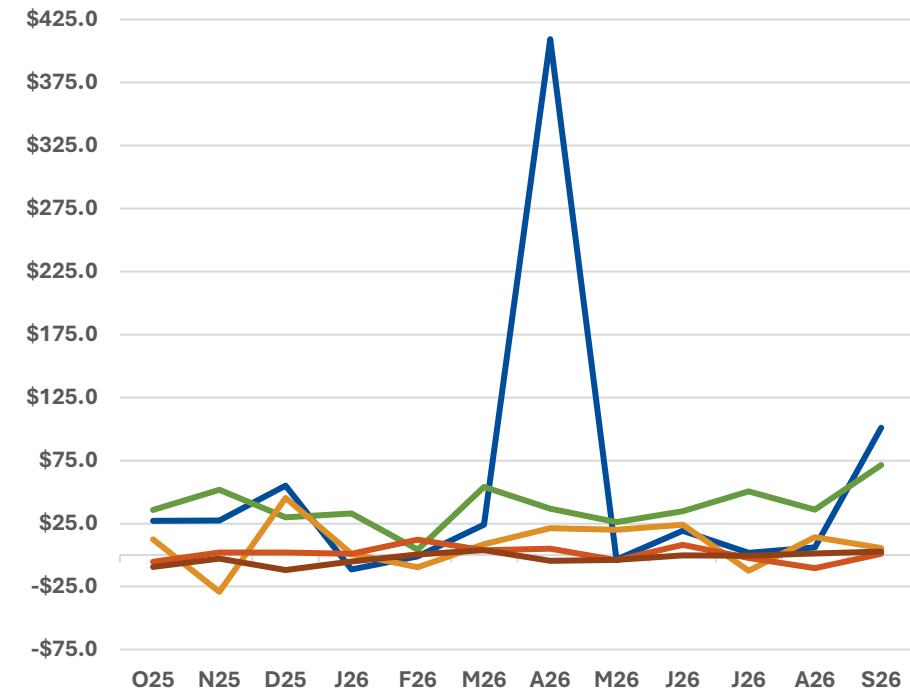


Monthly Comparison

Tax revenue total of \$1.7 billion, up \$182.0 million or 12.1 percent for September 2026 vs. 2025.

- Combined **individual income tax** and **corporate income tax** of \$752.6 million, up \$101.1 million or 15.5 percent.
 - **Individual tax** of \$586.4 million, up \$117.5 million or 25.1 percent.
 - **Corporate tax** of \$166.2 million, down \$16.5 million or 9.0 percent.
- Combined **sales tax and use tax**, including city and county remittances, of \$627.6 million, up \$71.4 million or 12.8 percent.
 - **Sales tax** of \$506.7 million, up \$43.5 million or 9.4 percent.
 - **Use tax**, received on out-of-state and Internet purchases, of \$120.9 million, up \$27.9 million or 30.1 percent.
- **Gross production tax** of \$95.4 million, up \$5.7 million or 6.3 percent.
- **Motor vehicle tax** of \$76.1 million, up \$0.9 million or 1.3 percent.
- **Other tax sources**, includes more than 70 revenue streams, of \$128.9 million, up \$2.9 million or 2.3 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.

- Increase in **income tax** of \$360.4 million or 91.9%.
- Decrease in **sales and use tax** of \$3.4 million or 0.5%.
- Decrease in **gross production tax** of \$4.6 million or 4.6%.
- Increase in **motor vehicle tax** of \$15.0 million or 24.6%.
- Decrease in **other tax sources** of \$6.2 million or 4.6%.

(In \$ millions)	MONTHLY COMPARISON				MONTH-OVER-MONTH COMPARISON			
	Prior Year	Current Year	Prior Year Variance		Prior Month	Current Month	Prior Month Variance	
	September-25	September-26	\$	%	August-26	September-26	\$	%
Total Income Tax	651.5	752.6	101.1	15.5%	392.2	752.6	360.4	91.9%
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Sales and Use Tax (1)	556.2	627.6	71.4	12.8%	631.0	627.6	(3.4)	-0.5%
<i>Sales Tax</i>	463.2	506.7	43.5	9.4%	516.2	506.7	(9.5)	-1.8%
<i>Use Tax</i>	93.0	120.9	27.9	30.1%	114.8	120.9	6.1	5.3%
Gross Production	89.7	95.4	5.7	6.3%	100.0	95.4	(4.6)	-4.6%
Motor Vehicle	75.1	76.1	0.9	1.3%	61.1	76.1	15.0	24.6%
Other Sources (2)	126.0	128.9	2.9	2.3%	135.1	128.9	(6.2)	-4.6%
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