



**STATE OF OKLAHOMA
OFFICE OF STATE FINANCE**

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NEWS RELEASE

Tuesday, Jan. 11, 2011
For Immediate Release

**DECEMBER REVENUE COLLECTIONS
ABOVE PRIOR YEAR, ESTIMATE**

OKLAHOMA General Revenue Fund collections in December were \$52.1 million above prior year receipts for the month and \$18.9 million above the estimate, the Office of State Finance reported today.

Preliminary reports show General Revenue Fund collections totaled \$454.5 million in December. That amount was:

- \$52.1 million or 13.0 percent above the same month one year ago; and
\$18.9 million or 4.3 percent above the estimate for the month.

Total General Revenue Fund collections year-to-date are \$2.365 billion, \$68.3 million or 3 percent above the estimate for the first six months of the fiscal year and \$165.8 million or 7.5 percent above prior year collections for this same period of time.

Income taxes -- This source yielded \$203.8 million in December for the FY-2011 General Revenue Fund, which was \$31.7 million or 18.4 percent more than prior year

collections from individual and corporate income taxes and \$6.9 million or 3.5 percent above the estimate for revenues from the same sources.

Individual income tax receipts of \$172.9 million were \$18.7 million or 12.1 percent above the prior year and \$5.1 million less or 2.9 percent below the estimate. Corporate returns totaled \$31 million for the month which was \$12.9 million or 71.8 percent more than prior year collections and were \$12 million or 63.3 percent above the estimate.

Sales tax -- The state's number two revenue source produced \$145.2 million for the General Revenue Fund, \$9.4 million or 7 percent more than the prior year and \$4.3 million or 3.1 percent above the estimate.

Gross production tax -- The taxes on natural gas and gross production oil accounted for \$34.5 million in General Revenue Fund receipts, which was \$4.3 million or 14.2 percent above the prior year and \$1.8 million or 5.5 percent above the estimate.

December collections of gross production taxes on natural gas totaled \$19.4 million, \$10.8 million or 35.7 percent below prior year collections and \$13.3 million less or 40.6 percent less than the estimate.

Collections of gross production taxes on oil produced \$15.1 million. No monthly collections were received from this source in the prior year and none were estimated to be received in December of this year.

Motor vehicle taxes -- This source produced \$13.6 million, which was \$2.6 million or 23.7 percent above the prior year and \$4.2 million or 45.1 percent above the estimate.

Other Revenue -- Other revenue produced \$57.3 million in December. This was \$4.1 million or 7.7 percent above the prior year and \$1.6 million or 2.9 percent above the estimate.

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