



**OKLAHOMA STATE TREASURER
KEN MILLER**

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Monthly Gross Revenue Sets New Record High in April

OKLAHOMA CITY – Driven by a spike in income tax collections, Oklahoma monthly gross revenue reached an all-time high in April, State Treasurer Ken Miller said today as he released the April gross receipts to the treasury report.

Total collections of \$1.273 billion exceed the previous record of \$1.16 billion set five years ago in April 2008 by almost 10 percent.

April's strong performance brings 12-month collections of \$11.222 billion to within one percent of the peak of \$11.283 billion set in December 2008.

"These numbers indicate Oklahoma's economic expansion continues," Miller said. "April collections are obviously good, but just as we wouldn't make too much of one decidedly negative month, we should not read too much into this one."

Income tax collections were the primary driver of the increased monthly collections, Miller said. Those receipts were more than \$100 million higher than in April of last year and accounted for 53 percent of total collections from all sources, he said.

The tax commission reports the jump came from estimated tax payments for personal and corporate income taxes. Personal estimated payments were up by 28 percent, including several payments that were submitted along with tax year 2012 filing extensions. Corporate estimated payments rose by 44 percent over the prior year, including three large payments totaling \$30.5 million.

Sales tax collections rose modestly during the month, up by about 3 percent from last April. Gross production and motor vehicle collections were below prior year collections by 7.8 percent and 4.1 percent respectively.

Other indicators

Oklahoma's unemployment rate continues to reflect the strength of the economy, Miller said. The state's 5 percent March unemployment rate compares to a national rate of 7.6 percent.

March unemployment in the Oklahoma City metro was set at 4.6 percent, down from 4.9 percent in February. It is the lowest jobless rate out of the nation's 49 largest metropolitan areas.

(more)

The Business Conditions Index for Oklahoma remained above growth neutral for April, dipping slightly to 59.8 from March's 60.0. The survey indicates growth for the next three to six months will be positive.

April collections

The revenue report for April shows gross collections at \$1.273 billion, up \$116.96 million or 10.1 percent from April 2012.

Gross income tax collections, a combination of personal and corporate income taxes, generated \$668.58 million, an increase of \$103.2 million or 18.3 percent from the previous April.

Personal income tax collections for the month are \$561.9 million, up \$72.08 million or 14.7 percent from the prior year. Corporate collections are \$106.67 million, up by \$31.12 million or 41.2 percent.

Sales tax collections, including remittances on behalf of cities and counties, total \$357.4 million in April. That is \$10.11 million or 2.9 percent above April 2012.

Gross production taxes on oil and natural gas generated \$57.14 million in April, a decrease of \$4.83 million or 7.8 percent from last April. Compared to March reports, gross production collections are down by \$9.74 million or 14.6 percent.

Motor vehicle taxes produced \$54.34 million, down by \$2.31 million or 4.1 percent from the prior year.

Other collections, consisting of about 60 different sources including taxes on fuel, tobacco, horse race gambling and alcoholic beverages, produced \$135.96 million during the month. That is \$10.8 million or 8.6 percent more than last April.

Twelve-month collections

Between May 2012 and April 2013, gross revenue totals \$11.222 billion. That is \$274.64 million or 2.5 percent higher than collections for the previous 12-month period.

Gross income taxes generated \$4.116 billion for the period, reflecting an increase of \$298.28 million or 7.8 percent from the prior 12 months.

Personal income tax collections total \$3.47 billion, up by \$183.35 million or 5.6 percent from the May 2011 to April 2012 period. Corporate collections are \$646.13 million for the period, an increase of \$114.92 million or 21.6 percent over the previous period.

Sales taxes for the period generated \$4.196 billion, an increase of \$219 million or 5.5 percent from the prior 12-months.

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Oil and gas gross production tax collections brought in \$705.7 million during the 12 months, down by \$266.77 million or 27.4 percent from the previous period.

Motor vehicle collections total \$687.92 million for the period. This is an increase of \$5.62 million or 0.8 percent from the trailing 12 months.

Other sources generated \$1.515 billion, up \$18.5 million or 1.2 percent from the previous 12 months.

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Gross Receipts to Treasury

PRELIMINARY

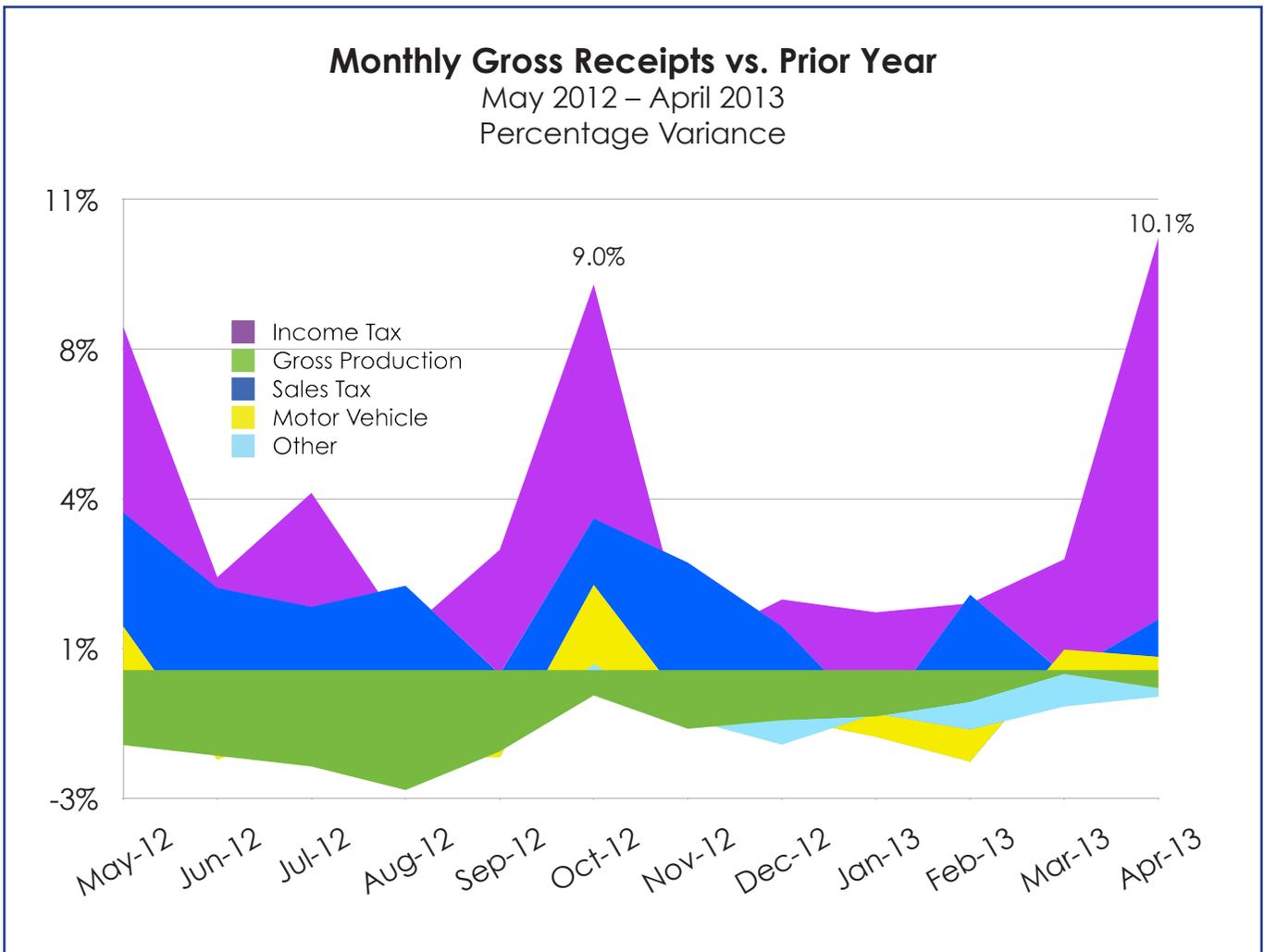
MONTHLY COMPARISON

(In \$ millions)	MONTHLY COMPARISON		Variance From Prior Year	
	April-12	April-13	\$	%
Income Tax	565.38	668.58	103.20	18.3%
Gross Production	61.97	57.14	-4.83	-7.8%
Sales Tax (1)	347.30	357.40	10.11	2.9%
Motor Vehicle	56.65	54.34	-2.31	-4.1%
Other Sources (2)	125.16	135.96	10.80	8.6%
TOTAL REVENUE	1,156.45	1,273.41	116.96	10.1%

(1) Includes Collections for Counties and Municipalities

(2) Gross Collections from OTC

Details may not sum due to rounding.



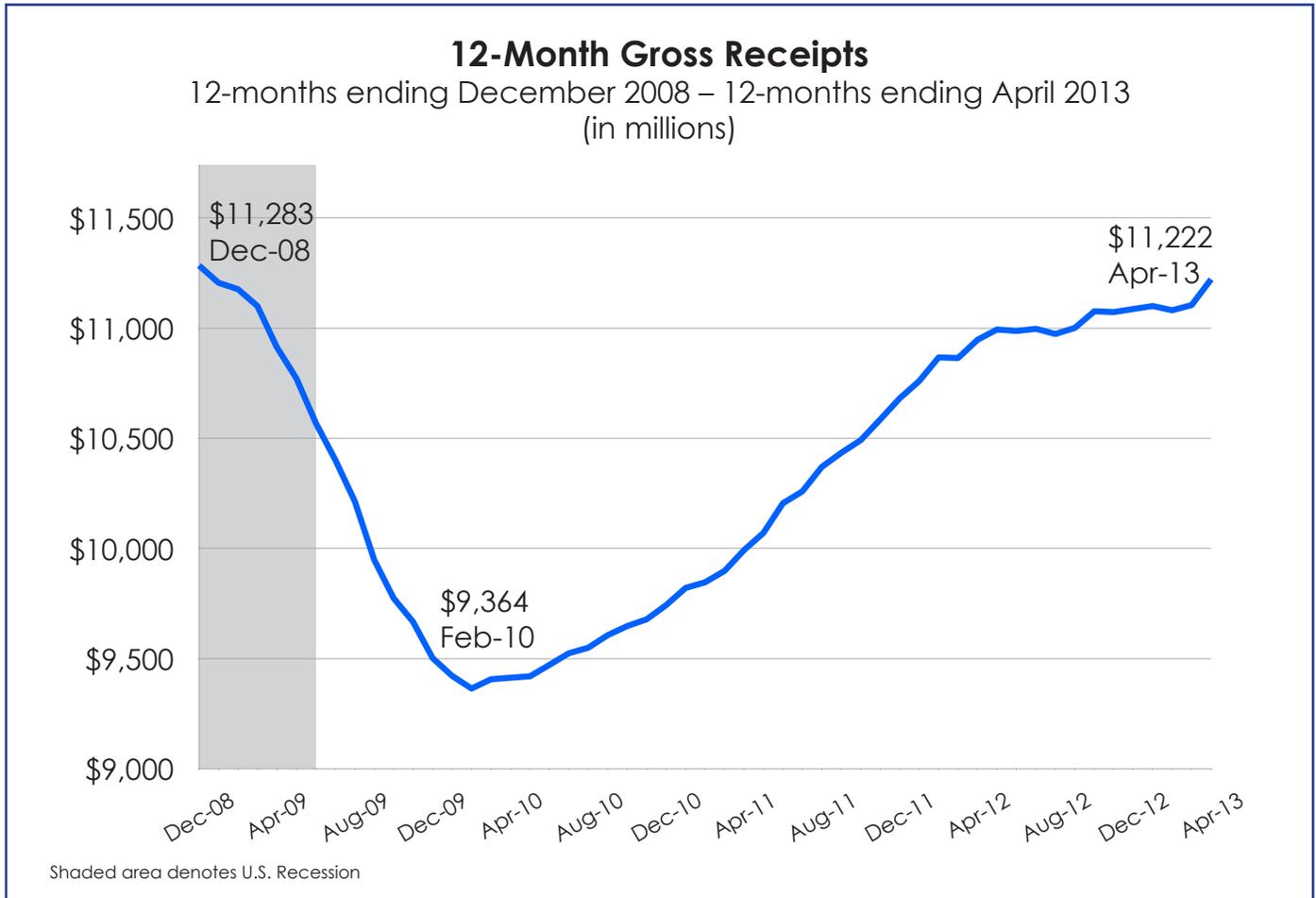
Gross Receipts to Treasury

PRELIMINARY (In \$ millions)	12 Month Period Ending May 2012 - April 2013		Summary	
	Prior Year	Current Year	Variance From Prior Year	
	May 2011 - Apr. 2012	May 2012 - Apr. 2013	\$	%
Income Tax	3,818.13	4,116.41	298.28	7.8%
Gross Production	972.47	705.70	-266.77	-27.4%
Sales Tax (1)	3,977.10	4,196.11	219.00	5.5%
Motor Vehicle	682.30	687.92	5.62	0.8%
Other Sources (2)	1,496.99	1,515.49	18.50	1.2%
TOTAL REVENUE	10,946.99	11,221.63	274.64	2.5%

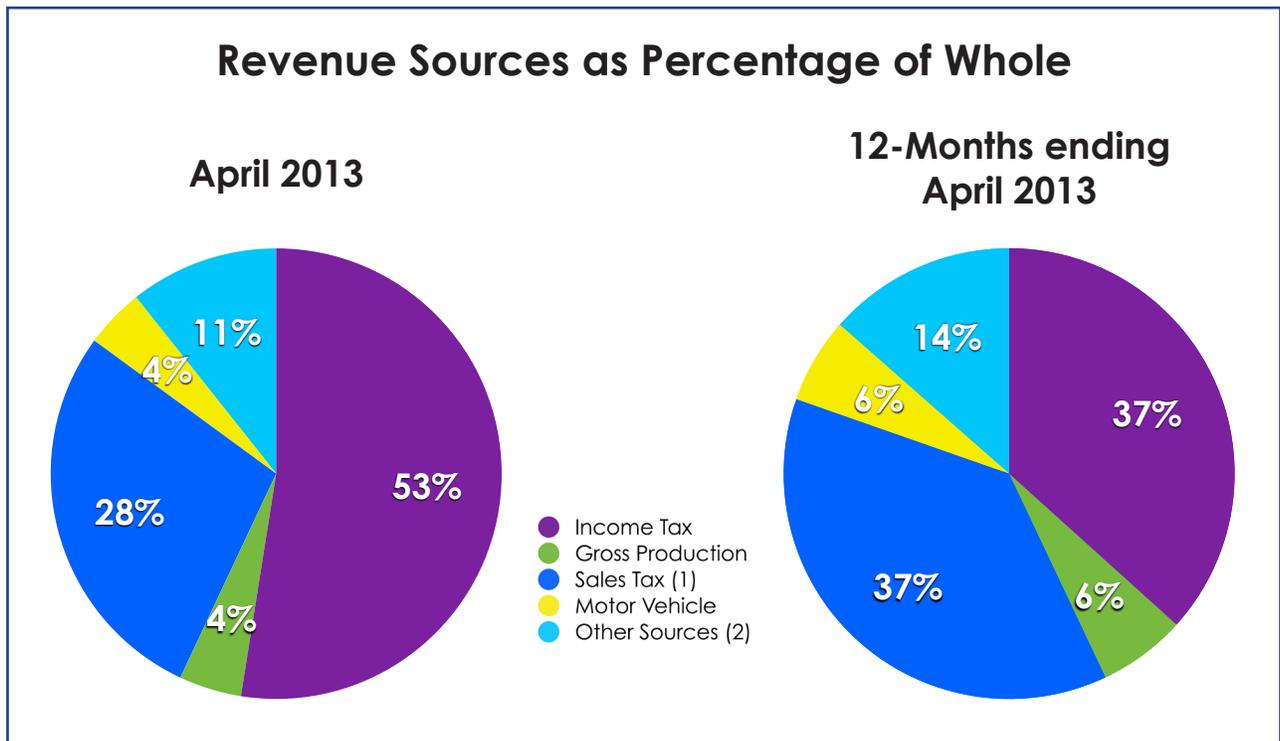
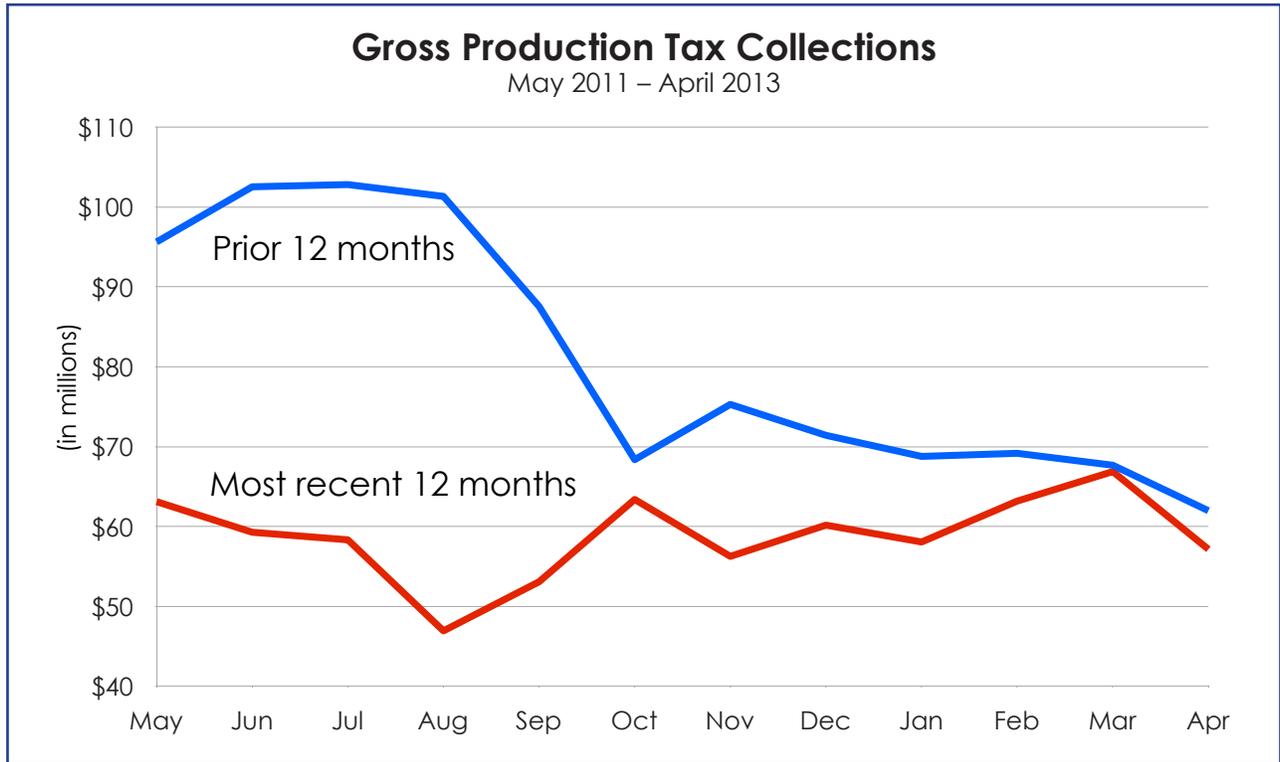
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Gross Receipts to Treasury



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