

General Fund Consensus Revenue Estimate - August 2025

Revenue Source	FY25					FY26					FY27				
	Dec 24 Est. (Legis-Adj.)	Aug 25 Est.	Change From Prior (Dec 24)	% Change from FY24	\$ Change from FY24	Dec 24 Est. (Legis-Adj.)	Aug 25 Est.	Change From Prior (Dec 24)	% Change from FY25	\$ Change from FY25	Dec 24 Est. (Legis-Adj.)	Aug 25 Est.	Change From Prior (Dec 24)	% Change from FY26	\$ Change from FY26
Base Gross Receipts Tax	4,311.6	4,405.1	93.5	4.9%	205.0	4,519.9	4,557.2	37.3	3.5%	152.1	4,653.2	4,670.3	17.1	2.5%	113.1
F&M Hold Harmless Payments	(103.4)	(121.1)	(17.7)	-12.7%	17.6	(90.3)	(110.1)	(19.8)	-9.1%	11.0	(81.9)	(101.2)	(19.3)	-8.1%	8.9
NET Gross Receipts Tax	4,208.2	4,284.0	75.8	5.8%	235.4	4,429.6	4,447.1	17.5	3.8%	163.1	4,571.3	4,569.1	(2.2)	2.7%	122.0
Compensating Tax	86.2	84.7	(1.5)	1.8%	1.5	89.5	87.7	(1.8)	3.6%	3.1	92.6	90.5	(2.1)	3.2%	2.8
TOTAL GENERAL SALES	4,294.4	4,368.7	74.2	5.7%	236.9	4,519.1	4,534.8	15.7	3.8%	166.2	4,663.9	4,659.6	(4.3)	2.8%	124.8
Tobacco Products and Cigarette Taxes	70.2	69.4	(0.8)	-2.4%	(1.7)	68.8	65.0	(3.8)	-6.3%	(4.4)	68.0	63.4	(4.6)	-2.5%	(1.6)
Liquor Excise	24.4	24.1	(0.3)	0.5%	0.1	24.7	24.3	(0.4)	0.8%	0.2	25.0	24.3	(0.7)	0.1%	0.0
Cannabis Excise	32.7	29.8	(2.9)	-8.9%	(2.9)	35.0	32.4	(2.6)	8.7%	2.6	37.3	35.5	(1.8)	9.6%	3.1
Insurance Taxes	464.2	455.9	(8.3)	23.2%	85.9	451.8	468.5	16.7	2.8%	12.6	467.5	471.2	3.7	0.6%	2.7
Motor Vehicle Excise	172.9	176.4	3.4	5.4%	9.1	177.6	181.9	4.3	3.2%	5.6	181.6	187.5	5.9	3.0%	5.5
Gaming Excise	64.4	64.9	0.5	-4.1%	(2.8)	61.0	55.5	(5.5)	-14.5%	(9.4)	63.2	58.6	(4.6)	5.6%	3.1
Leased Vehicle & Other	4.3	7.3	3.0	-35.8%	(4.1)	4.7	7.0	2.3	-3.8%	(0.3)	4.6	7.1	2.5	1.0%	0.1
TOTAL SELECTIVE SALES	833.2	827.8	(5.4)	11.2%	83.6	823.6	834.6	11.1	0.8%	6.9	847.2	847.6	0.4	1.5%	12.9
Personal Income Tax	2,034.8	2,191.1	156.3	-0.7%	(16.5)	2,114.6	2,233.5	118.9	1.9%	42.4	2,195.4	2,286.4	91.0	2.4%	52.9
Gross Corporate Income Tax	540.9	525.5	(15.4)	-1.7%	(9.3)	539.3	426.0	(113.4)	-18.9%	(99.5)	546.5	414.9	(131.6)	-2.6%	(11.1)
Pass-Through Entity Income Tax ¹	357.5	322.6	(34.9)	69.6%	132.4	370.5	330.9	(39.6)	2.6%	8.3	386.0	341.9	(44.1)	3.3%	11.0
CIT Refundable Credits	(188.6)	(34.0)	154.6	-66.7%	68.2	(179.1)	(182.0)	(2.9)	435.5%	(148.0)	(191.3)	(169.9)	21.4	-6.7%	12.1
Total Corporate Income Tax	709.8	814.1	104.3	29.8%	187.0	730.7	574.9	(155.8)	-29.4%	(239.2)	741.2	586.9	(154.3)	2.1%	12.1
TOTAL INCOME TAXES	2,744.6	3,005.2	260.6	6.0%	170.5	2,845.3	2,808.4	(36.9)	-6.5%	(196.8)	2,936.6	2,873.3	(63.3)	2.3%	65.0
Gross Oil and Gas School Tax	1,778.8	1,808.6	29.8	-0.1%	(2.0)	1,923.4	1,865.2	(58.2)	3.1%	56.6	2,065.7	1,976.6	(89.2)	6.0%	111.3
Excess to TSR, ECTF, or BHTF	(382.6)	(412.2)	(29.6)	-38.0%	253.0	(282.3)	(218.0)	64.3	-47.1%	194.2	(192.3)	(109.0)	83.4	-50.0%	109.1
Excess to STPF	(251.0)	(251.0)	(0.0)	-	(251.0)	(495.9)	(501.8)	(5.9)	99.9%	(250.8)	(728.0)	(722.2)	5.8	43.9%	(220.4)
NET Oil & Gas School Tax	1,145.4	1,145.4	-	0.0%	-	1,145.4	1,145.4	-	0.0%	-	1,145.4	1,145.4	-	0.0%	-
Oil Conservation Tax	101.6	103.0	1.4	-3.0%	(3.2)	98.8	80.5	(18.3)	-21.8%	(22.5)	106.0	83.0	(23.0)	3.1%	2.5
Resources Excise Tax	7.9	8.2	0.3	4.2%	0.3	7.9	8.3	0.4	1.2%	0.1	7.7	8.0	0.3	-3.6%	(0.3)
Natural Gas Processors Tax	24.9	28.8	3.9	-46.2%	(24.7)	21.9	20.3	(1.6)	-29.5%	(8.5)	27.4	28.2	0.8	38.9%	7.9
TOTAL SEVERANCE TAXES	1,279.8	1,285.4	5.6	-2.1%	(27.6)	1,274.0	1,254.5	(19.6)	-2.4%	(30.9)	1,286.5	1,264.6	(21.9)	0.8%	10.1
LICENSE FEES	64.3	67.7	3.4	-7.1%	(5.1)	64.3	68.4	4.1	1.0%	0.7	64.5	67.5	2.9	-1.3%	(0.9)
LGPF Interest	1,349.9	1,349.6	(0.3)	11.8%	142.6	1,493.1	1,534.5	41.4	13.7%	184.9	1,649.6	1,698.8	49.2	10.7%	164.4
STO Interest	417.7	418.1	0.4	7.1%	27.6	279.7	290.6	10.9	-30.5%	(127.5)	262.8	257.1	(5.7)	-11.5%	(33.5)
STPF Interest	332.8	332.8	(0.0)	14.9%	43.2	373.5	378.3	4.8	13.7%	45.6	423.0	433.6	10.6	14.6%	55.3
TOTAL INTEREST	2,100.4	2,100.5	0.1	11.3%	213.4	2,146.3	2,203.4	57.1	4.9%	102.9	2,335.4	2,389.6	54.2	8.4%	186.2
Gross Federal Mineral Leasing	2,725.9	2,786.1	60.2	-1.4%	(38.6)	2,845.3	2,644.3	(201.0)	-5.1%	(141.8)	3,056.6	2,823.4	(233.2)	6.8%	179.1
Excess to ECTF or Medicaid TF	(745.4)	(805.6)	(60.2)	-31.7%	374.2	(483.1)	(270.1)	213.0	-66.5%	535.5	(287.6)	(82.5)	205.1	-69.5%	187.6
Excess to STPF	(335.6)	(335.6)	(0.0)	-	(335.6)	(717.3)	(729.4)	(12.1)	117.3%	(393.8)	(1,124.1)	(1,095.9)	28.2	50.2%	(366.5)
NET Federal Mineral Leasing	1,644.9	1,644.9	-	0.0%	(0.0)	1,644.9	1,644.9	-	0.0%	-	1,644.9	1,644.9	-	0.0%	-
State Land Office	71.3	101.4	30.1	-13.9%	(16.4)	74.3	109.5	35.2	8.1%	8.2	77.1	111.0	33.9	1.4%	1.5
TOTAL RENTS & ROYALTIES	1,716.2	1,746.3	30.1	-0.9%	(16.4)	1,719.2	1,754.4	35.2	0.5%	8.2	1,722.0	1,755.9	33.9	0.1%	1.5
TRIBAL REVENUE SHARING	84.0	84.7	0.7	1.3%	1.1	85.4	86.6	1.2	2.2%	1.9	87.0	88.9	1.9	2.7%	2.3
MISCELLANEOUS RECEIPTS	47.1	58.6	11.5	-24.8%	(19.3)	47.6	50.9	3.3	-13.2%	(7.7)	49.0	53.0	4.0	4.1%	2.1
REVERSIONS ²	100.0	110.0	10.0	-22.8%	(32.5)	100.0	110.0	10.0	0.0%	-	100.0	110.0	10.0	0.0%	-
TOTAL RECURRING	13,263.9	13,654.8	390.8	4.6%	604.5	13,624.8	13,706.0	81.2	0.4%	51.3	14,092.1	14,109.9	17.8	2.9%	403.9
Other Nonrecurring Revenue	-	45.5	-	900.0%	41.0	-	-	-	-	-	-	-	-	-	-
2023 Nonrecurring Legislation	-	-	-	-100.0%	9.8	-	-	-	-	-	-	-	-	-	-
2022 Nonrecurring Legislation	-	-	-	-100.0%	4.5	-	-	-	-	-	-	-	-	-	-
Other Nonrecurring Reversions	-	-	-	-100.0%	(149.6)	-	-	-	-	-	-	-	-	-	-
TOTAL NONRECURRING	-	45.5	-	-67.4%	(94.2)	-	-	-	-	(45.5)	-	-	-	-	-
GRAND TOTAL General Fund	13,263.9	13,700.3	436.4	3.9%	510.3	13,624.8	13,706.0	81.2	0.0%	5.7	14,092.1	14,109.9	17.8	2.9%	403.9

¹Legislative and administrative changes to the pass-through entity income tax changed how those receipts accrue to the general fund. Beginning tax year 2023, those receipts will accrue alongside corporate income tax receipts. The estimates presented here reflect estimates of pass-through entity income tax receipts according to that change.

² FY24 reversions include prior year reversions from the HCA and DOH of \$31 million and \$28 million, respectively.

General Fund Consensus Revenue Estimate - August 2025

Revenue Source	FY28					FY29					FY30		
	Dec 24 Est. (Legis-Adj.)	Aug 25 Est.	Change From Prior (Dec 24)	% Change from FY27	\$ Change from FY27	Dec 24 Est. (Legis-Adj.)	Aug 25 Est.	Change From Prior (Aug 24)	% Change from FY28	\$ Change from FY28	Aug 25 Est.	% Change from FY29	\$ Change from FY29
Base Gross Receipts Tax	4,776.3	4,795.5	19.2	2.7%	125.2	4,932.4	4,965.9	33.5	3.6%	170.4	5,141.4	3.5%	175.5
F&M Hold Harmless Payments	(73.1)	(91.4)	(18.3)	-9.7%	9.8	(64.0)	(81.0)	(17.0)	-11.4%	10.4	(70.1)	-13.5%	10.9
NET Gross Receipts Tax	4,703.2	4,704.1	0.9	3.0%	135.0	4,868.4	4,884.9	16.5	3.8%	180.8	5,071.3	3.8%	186.4
Compensating Tax	95.5	93.4	(2.1)	3.2%	2.9	98.6	96.4	(2.2)	3.3%	3.0	99.8	3.6%	3.4
TOTAL GENERAL SALES	4,798.6	4,797.5	(1.2)	3.0%	137.9	4,967.0	4,981.3	14.3	3.8%	183.8	5,171.1	3.8%	189.8
Tobacco Products and Cigarette Taxes	67.5	62.9	(4.6)	-0.8%	(0.5)	67.4	62.6	(4.8)	-0.5%	(0.3)	62.3	-0.5%	(0.3)
Liquor Excise	25.3	24.5	(0.8)	0.5%	0.1	25.5	24.6	(0.9)	0.7%	0.2	24.8	0.7%	0.2
Cannabis Excise	39.7	37.6	(2.1)	5.9%	2.1	41.1	40.2	(0.9)	6.9%	2.6	42.7	6.2%	2.5
Insurance Taxes	484.6	449.5	(35.1)	-4.6%	(21.7)	501.2	447.6	(53.6)	-0.4%	(1.9)	452.2	1.0%	4.6
Motor Vehicle Excise	184.4	191.1	6.7	2.0%	3.7	188.8	197.9	9.1	3.5%	6.8	203.7	2.9%	5.8
Gaming Excise	66.5	59.3	(7.2)	1.2%	0.7	66.7	59.8	(6.9)	0.8%	0.5	60.2	0.7%	0.4
Leased Vehicle & Other	4.7	7.2	2.5	1.6%	0.1	4.8	7.4	2.6	2.2%	0.2	7.5	1.4%	0.1
TOTAL SELECTIVE SALES	872.7	832.1	(40.6)	-1.8%	(15.5)	895.5	840.1	(55.4)	1.0%	8.0	853.4	1.6%	13.3
Personal Income Tax	2,273.0	2,341.2	68.2	2.4%	54.8	2,365.5	2,394.6	29.1	2.3%	53.4	2,483.1	3.7%	88.5
Gross Corporate Income Tax	551.2	425.8	(125.4)	2.6%	10.9	566.3	450.8	(115.4)	5.9%	25.0	465.6	3.3%	14.8
Pass-Through Entity Income Tax ¹	399.9	356.5	(43.5)	4.3%	14.6	412.7	368.5	(44.3)	3.4%	12.0	380.0	3.1%	11.5
CIT Refundable Credits	(205.1)	(95.1)	110.0	-44.0%	74.7	(220.8)	(133.2)	87.7	40.0%	(38.0)	(140.5)	5.5%	(7.4)
Total Corporate Income Tax	746.0	687.2	(58.9)	17.1%	100.2	758.2	686.1	(72.0)	-0.1%	(1.0)	705.1	2.8%	18.9
TOTAL INCOME TAXES	3,019.0	3,028.4	9.3	5.4%	155.0	3,123.7	3,080.7	(42.9)	1.7%	52.4	3,188.2	3.5%	107.4
Gross Oil and Gas School Tax	2,131.6	2,079.9	(51.7)	5.2%	103.3	2,172.5	2,123.4	(49.1)	2.1%	43.5	2,158.9	1.7%	35.5
Excess to TSR, ECTF, or BHTF	(218.2)	(190.1)	28.1	74.5%	(81.2)	(230.4)	(215.2)	15.2	13.2%	(25.1)	(188.2)	-12.6%	27.1
Excess to STPF	(768.0)	(744.4)	23.6	3.1%	(22.2)	(796.7)	(762.8)	33.9	2.5%	(18.4)	(825.3)	8.2%	(62.5)
NET Oil & Gas School Tax	1,145.4	1,145.4	-	0.0%	-	1,145.4	1,145.4	-	0.0%	-	1,145.4	0.0%	-
Oil Conservation Tax	119.0	90.6	(28.4)	9.2%	7.6	121.1	92.7	(28.4)	2.3%	2.1	94.3	1.7%	1.6
Resources Excise Tax	7.7	8.0	0.3	0.0%	-	7.7	8.0	0.3	0.0%	-	8.0	0.0%	-
Natural Gas Processors Tax	33.5	36.4	2.9	29.1%	8.2	35.5	39.0	3.5	7.1%	2.6	39.0	0.0%	-
TOTAL SEVERANCE TAXES	1,305.6	1,280.4	(25.2)	1.2%	15.8	1,309.7	1,285.1	(24.6)	0.4%	4.7	1,286.7	0.1%	1.6
LICENSE FEES	65.1	67.9	2.9	0.7%	0.5	65.5	69.5	4.1	2.3%	1.6	68.7	-1.2%	(0.8)
LGPF Interest	1,795.9	1,853.0	57.1	9.1%	154.1	1,980.1	2,046.0	65.9	10.4%	193.1	2,235.1	9.2%	189.1
STO Interest	264.9	246.6	(18.3)	-4.1%	(10.5)	267.8	269.3	1.5	9.2%	22.7	274.5	1.9%	5.2
STPF Interest	480.0	498.2	18.2	14.9%	64.5	550.5	578.2	27.7	16.1%	80.0	668.4	15.6%	90.2
TOTAL INTEREST	2,540.8	2,597.7	56.9	8.7%	208.2	2,798.4	2,893.5	95.1	11.4%	295.8	3,178.0	9.8%	284.5
Gross Federal Mineral Leasing	3,180.4	2,973.4	(207.0)	5.3%	150.0	3,246.4	3,114.5	(131.9)	4.7%	141.1	3,166.8	1.7%	52.3
Excess to ECTF or Medicaid TF	(251.4)	(119.2)	132.2	44.5%	(36.7)	(319.9)	(304.2)	15.7	155.2%	(185.0)	(298.4)	-1.9%	5.8
Excess to STPF	(1,284.1)	(1,209.3)	74.8	10.3%	(113.4)	(1,281.7)	(1,165.5)	116.2	-3.6%	43.8	(1,223.5)	5.0%	(58.0)
NET Federal Mineral Leasing	1,644.9	1,644.9	-	0.0%	-	1,644.9	1,644.9	-	0.0%	-	1,644.9	0.0%	-
State Land Office	80.1	112.5	32.4	1.3%	1.5	82.8	114.0	31.2	1.3%	1.5	115.5	1.3%	1.5
TOTAL RENTS & ROYALTIES	1,725.0	1,757.4	32.4	0.1%	1.5	1,727.7	1,758.9	31.2	0.1%	1.5	1,760.4	0.1%	1.5
TRIBAL REVENUE SHARING	88.5	91.0	2.5	2.4%	2.1	90.1	93.4	3.3	2.6%	2.4	95.6	2.4%	2.2
MISCELLANEOUS RECEIPTS	50.5	55.0	4.5	3.8%	2.0	51.2	57.3	6.1	4.2%	2.3	56.1	-2.2%	(1.3)
REVERSIONS ²	100.0	110.0	10.0	0.0%	-	100.0	110.0	10.0	0.0%	-	110.0	0.0%	-
TOTAL RECURRING	14,565.7	14,617.3	51.6	3.6%	507.4	15,128.6	15,169.8	41.2	3.8%	552.5	15,768.1	3.9%	598.2
Other Nonrecurring Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
2023 Nonrecurring Legislation	-	-	-	-	-	-	-	-	-	-	-	-	-
2022 Nonrecurring Legislation	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Nonrecurring Reversions	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL NONRECURRING	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL General Fund	14,565.7	14,617.3	51.6	3.6%	507.4	15,128.6	15,169.8	41.2	3.8%	552.5	15,768.1	3.9%	598.2