

# THE OIL & GAS SECTOR IN UTAH



## HOW THE OIL & GAS INDUSTRY BENEFIT AND SUPPORT THE STATE, 2018-2022

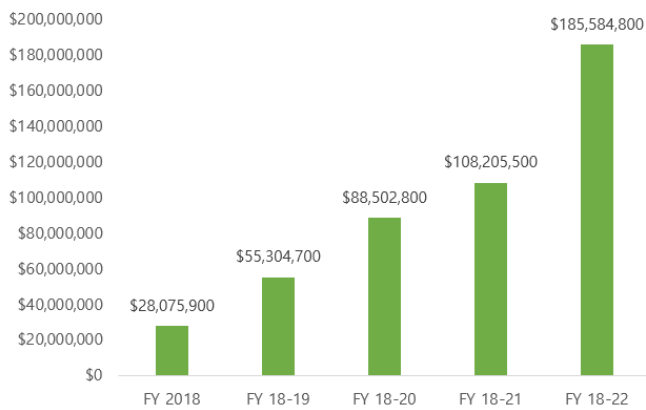
### PURPOSE

- Review the direct tax collections from the Oil & Gas Industry to state and local governments.
- Detail the funds that benefit from activity.
- Highlight the impact across the state.

### HIGHLIGHTS

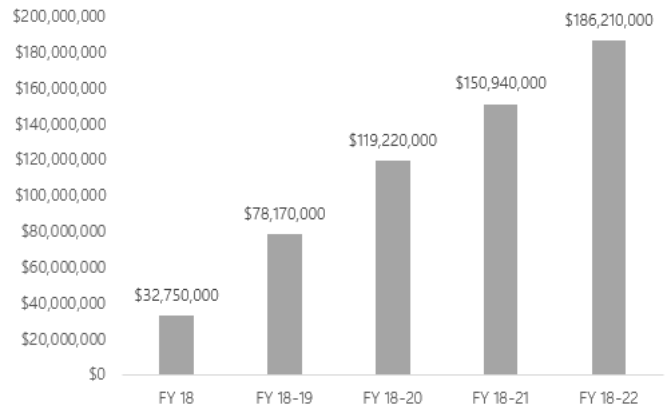
- Cumulative severance tax, income tax, corporate tax, property tax, and sales tax totaled \$1.03 billion from FY 2018 to 2022.
- Adding SILTA royalties, mineral lease, and other revenue, the total sums to \$2.15 billion.

Cumulative O&G Severance Tax



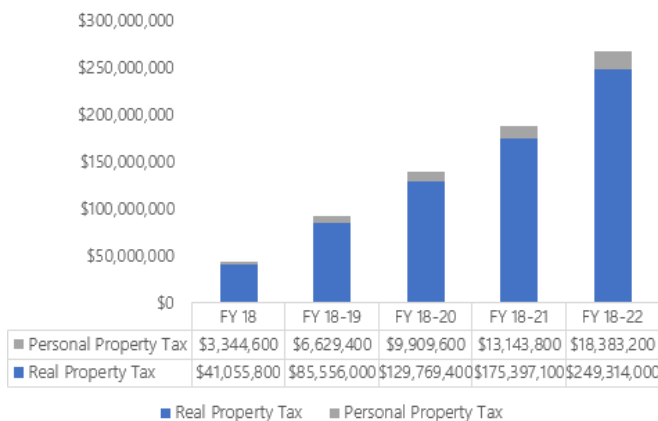
Sources: Tax Commission. FY 22 is preliminary.

Cumulative O&G Income & Corporate Tax



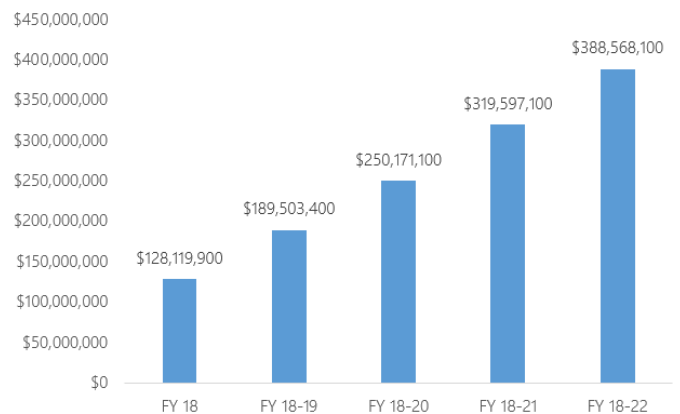
Sources: Tax Commission, BLS. FY 22 is preliminary. Estimated using industry statistics.

Cumulative Real & Personal O&G Property Tax



Sources: Tax Commission. FY 22 is preliminary and estimated using industry trends.

Cumulative Sales Tax Remitted by O&G Sector



Sources: Tax Commission. FY 22 is preliminary and estimated using 3/4 quarters of reporting.



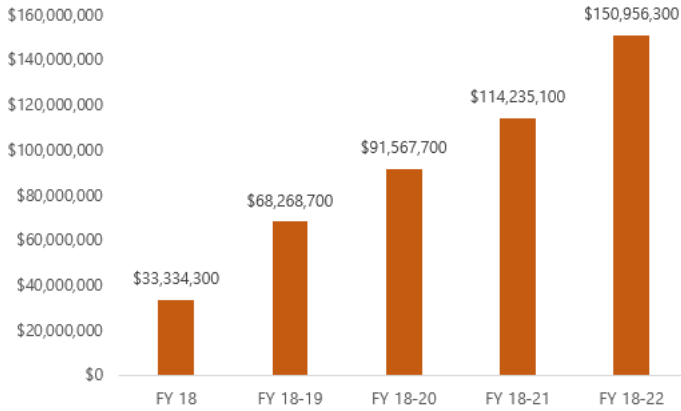
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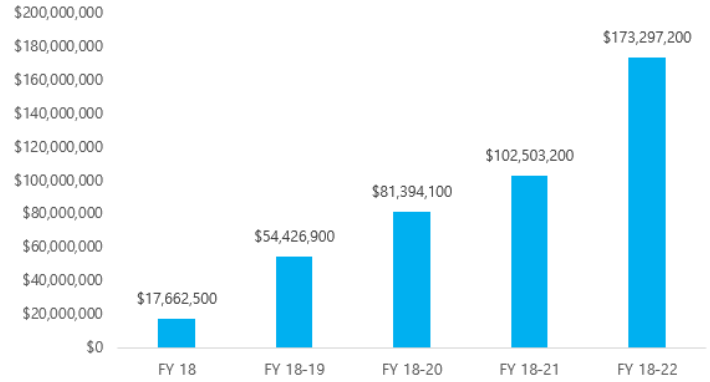
## HOW THE OIL & GAS INDUSTRY BENEFIT AND SUPPORT THE STATE, 2018-2022

Cumulative O&G Royalties to SITLA



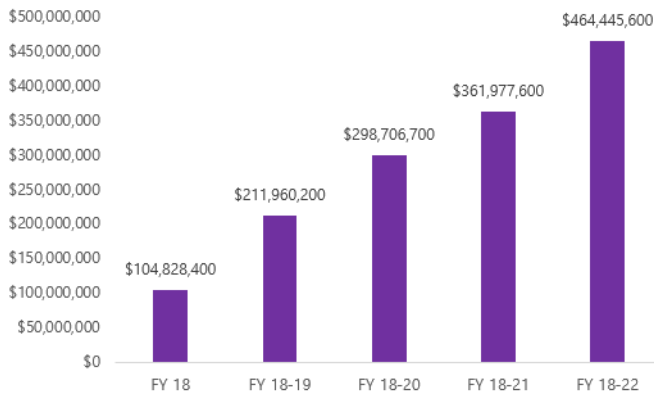
Sources: SITLA. FY 22 is estimated using industry trends.

Cumulative O&G Mineral Lease Through CIB



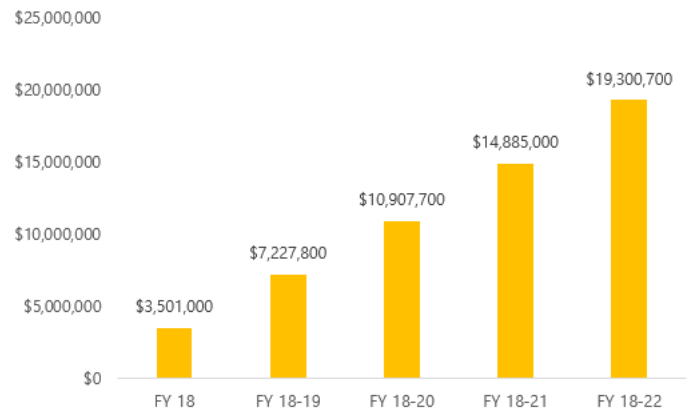
Sources: DWS, CIB Annual Report. FY 22 is estimated using adopted revenue forecasts.

Cumulative Fed. Royalties on O&G Production



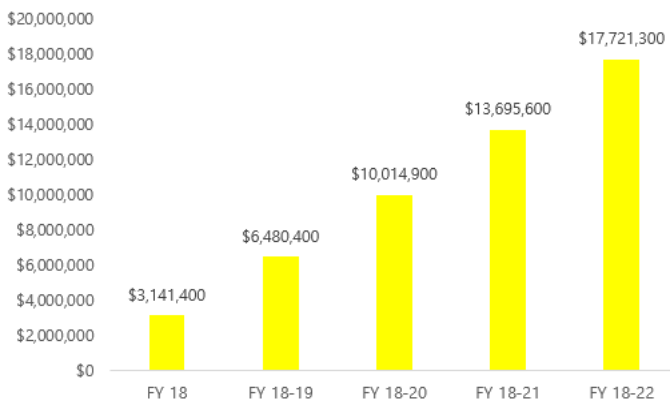
Source: Dept. of the Interior

Cumulative O&G Insurance Premium Tax



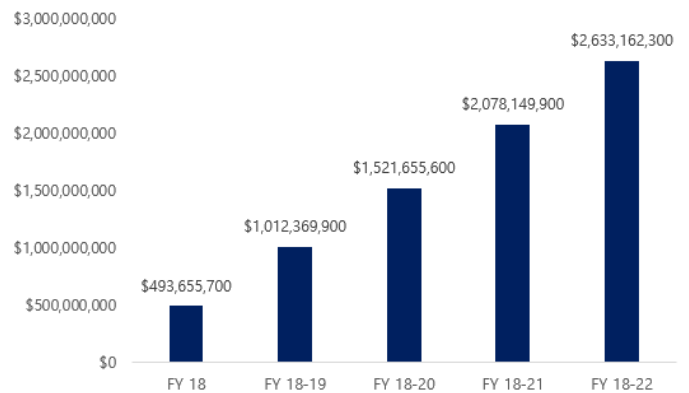
Sources: Tax Commission, BLS. FY 22 is preliminary.

Cumulative O&G Motor Vehicle Reg. Fees



Sources: Tax Commission, BLS. FY 22 is preliminary. Estimated using industry trends.

Cumulative Gas & Diesel Tax (Statewide)



Sources: Tax Commission, BLS. FY 22 is preliminary.



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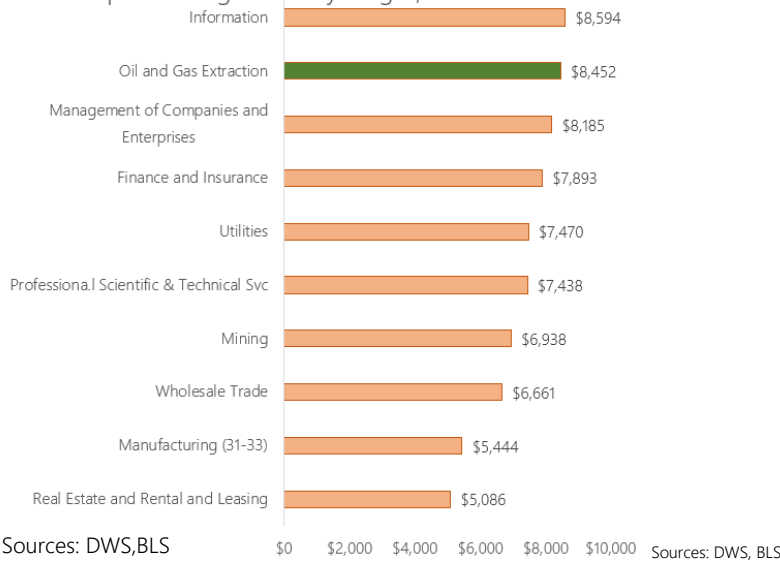
## HOW THE OIL & GAS INDUSTRY BENEFIT AND SUPPORT THE STATE, 2018-2022

### FUNDS IMPACTED BY THE OIL & GAS SECTOR (NON-EXHAUSTIVE), TOTAL, 18-22

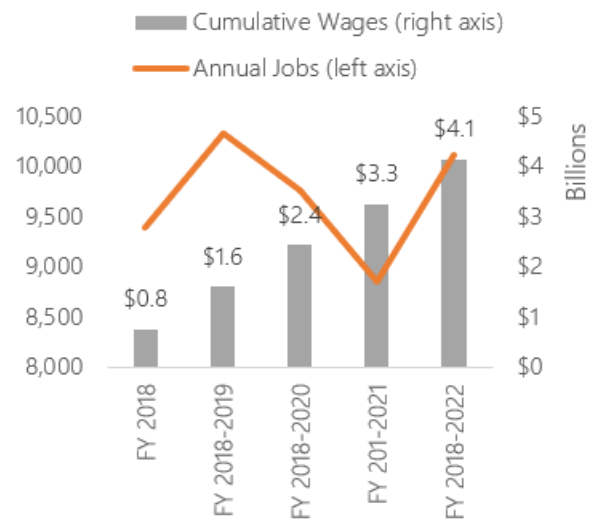
- General Fund: \$760 million
- Income Tax Fund: \$186 million
- Transportation Fund: \$63 million
- Transportation Investment Fund: \$11 million
- CIB: \$173 million
- SITLA: \$151 million
- Permanent State Trust Fund: \$32 million
- Revitalization Funds: \$33 million
- Off Highway Vehicle Account: \$1 million
- Schools and other local governments through direct property tax: \$268 million



Top 10 Average Monthly Wages, Broad Sectors



AROUND THE STATE



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