

2019-2023 OIL & NATURAL GAS ECONOMIC IMPACT

STATE OF UTAH

\$5.5 Billion

TOTAL FEES AND TAXES RELATED TO
O&G BETWEEN FY 2019-2023

Funds impacted by the O&G Sector

General Fund	\$829 M
Income Tax Fund	\$191M
Transportation Fund	\$2.7M
Transportation Investment Fund	\$168M
CIB	\$1.2B
SITLA	\$202M
Permanent State Trust Fund	\$69M
Schools & other local governments through direct property tax	\$645M

5 YEAR CONTRIBUTION HIGHLIGHTS

\$275.8M

TOTAL SEVERANCE TAX REVENUE
BETWEEN 2019-2023

\$1.4B

TOTAL WAGES PAID TO 11,555 O&G
DIRECT EMPLOYEES BETWEEN 2019-2023

\$176.4M

TOTAL MINERAL PRODUCTION
WITHHOLDING BETWEEN 2019-2023

\$326.5M

SALES TAX PAID BY UPSTREAM &
DOWNSTREAM PROVIDERS BETWEEN
2019-2023

\$21M

INSURANCE TAX PAID BY UPSTREAM &
DOWNSTREAM PROVIDERS BETWEEN
2019-2023



VIEW THE FULL REPORT AT https://utahpetroleum.org/wp-content/uploads/2024/09/Oil-and-Gas-Sector-Impact-Utah_Final.pdf