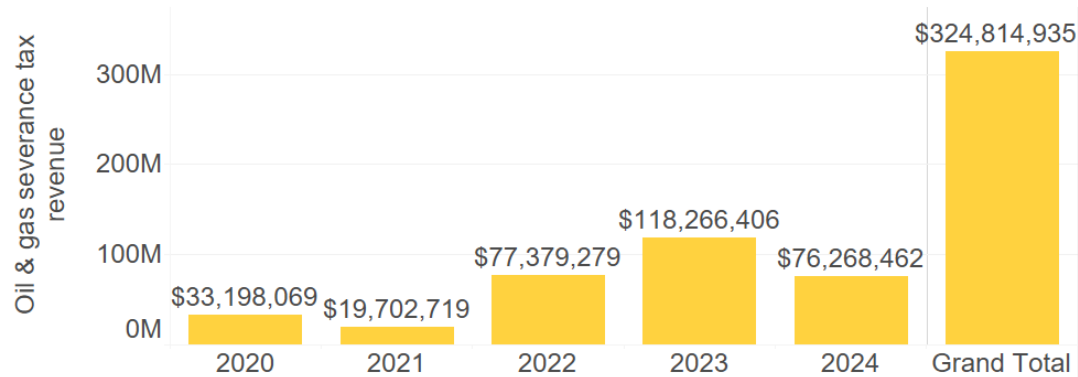


A Snapshot of the Fiscal Impact of Utah's Oil & Natural Gas Industry

Understanding Utah's Natural Gas & Oil Industry Through Its Fiscal Impact

- The Uinta Basin is attracting more interest and activity from producers across the country, which is reflected in the \$6b in acquisition value since August of 2024.
- Fees and taxes related to the oil and natural gas industry totaled \$5.9 billion from FY 2020 to FY 2024.
- In 2024, total direct employees were 11,985 and total wages were \$952 million, up from 9,751 employees and \$833 million in wages from 2020.
- From 2020-2024, top counties for taxes were Uintah (\$1.5 b), Salt Lake (\$1.0 b), and Duchesne (\$0.8 b).
- The revenue drop from 2023 to 2024 stems from lower oil prices, which went from \$81/barrel (WTI) in 2022 to \$67 in 2023 and \$63 in 2024. Prices are projected to drop in 2025 and 2026 to \$58 and \$53¹.
- The revenue from oil and natural gas production funds multiple services we use each and every day such as education, roads, and public safety to name three.

Oil and Gas Severance Tax, Annual and Total

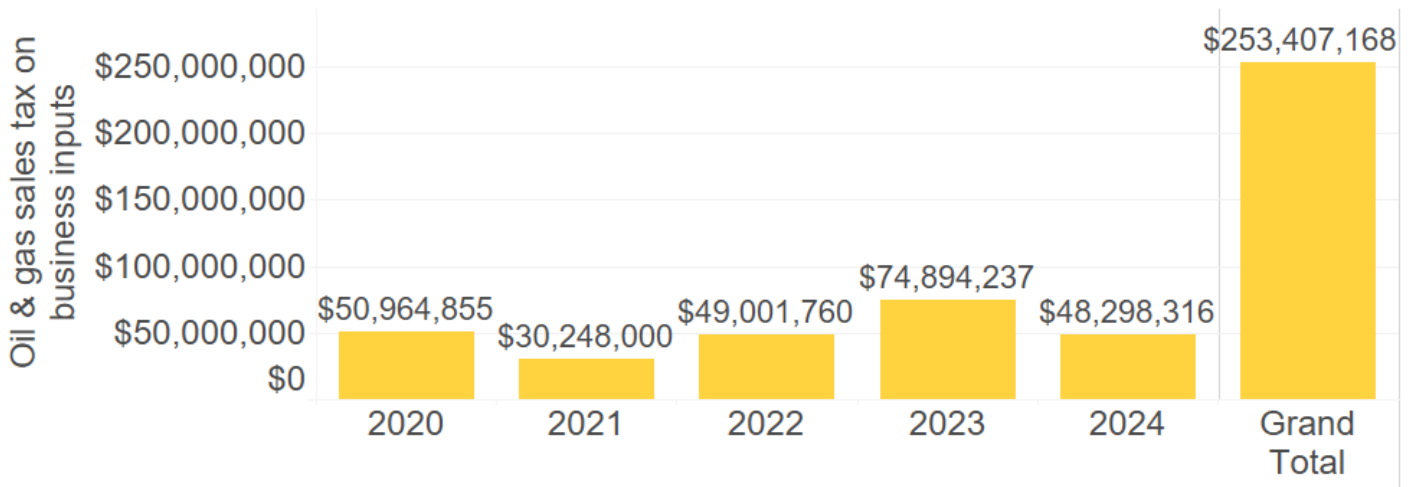


Oil and Gas Severance Tax

	2020	2021	2022	2023	2024	Grand Total
Uintah	\$17.0M	\$9.8M	\$37.1M	\$58.8M	\$35.8M	\$158.6M
Duchesne	\$9.6M	\$6.2M	\$26.2M	\$37.1M	\$31.6M	\$110.7M
Carbon	\$3.0M	\$1.8M	\$7.2M	\$10.5M	\$4.6M	\$27.1M
San Juan	\$2.0M	\$1.1M	\$3.7M	\$6.5M	\$2.2M	\$15.5M
Emery	\$0.5M	\$0.3M	\$1.2M	\$1.7M	\$0.8M	\$4.5M
Sevier	\$0.4M	\$0.2M	\$0.7M	\$1.2M	\$0.5M	\$3.0M
Grand	\$0.3M	\$0.2M	\$0.6M	\$0.9M	\$0.4M	\$2.3M
Summit	\$0.2M	\$0.1M	\$0.3M	\$0.7M	\$0.2M	\$1.5M
Sanpete	\$0.1M	\$0.0M	\$0.2M	\$0.3M	\$0.1M	\$0.6M
Daggett	\$0.1M	\$0.0M	\$0.2M	\$0.3M	\$0.1M	\$0.6M
Garfield	\$0.0M	\$0.0M	\$0.1M	\$0.1M	\$0.0M	\$0.3M



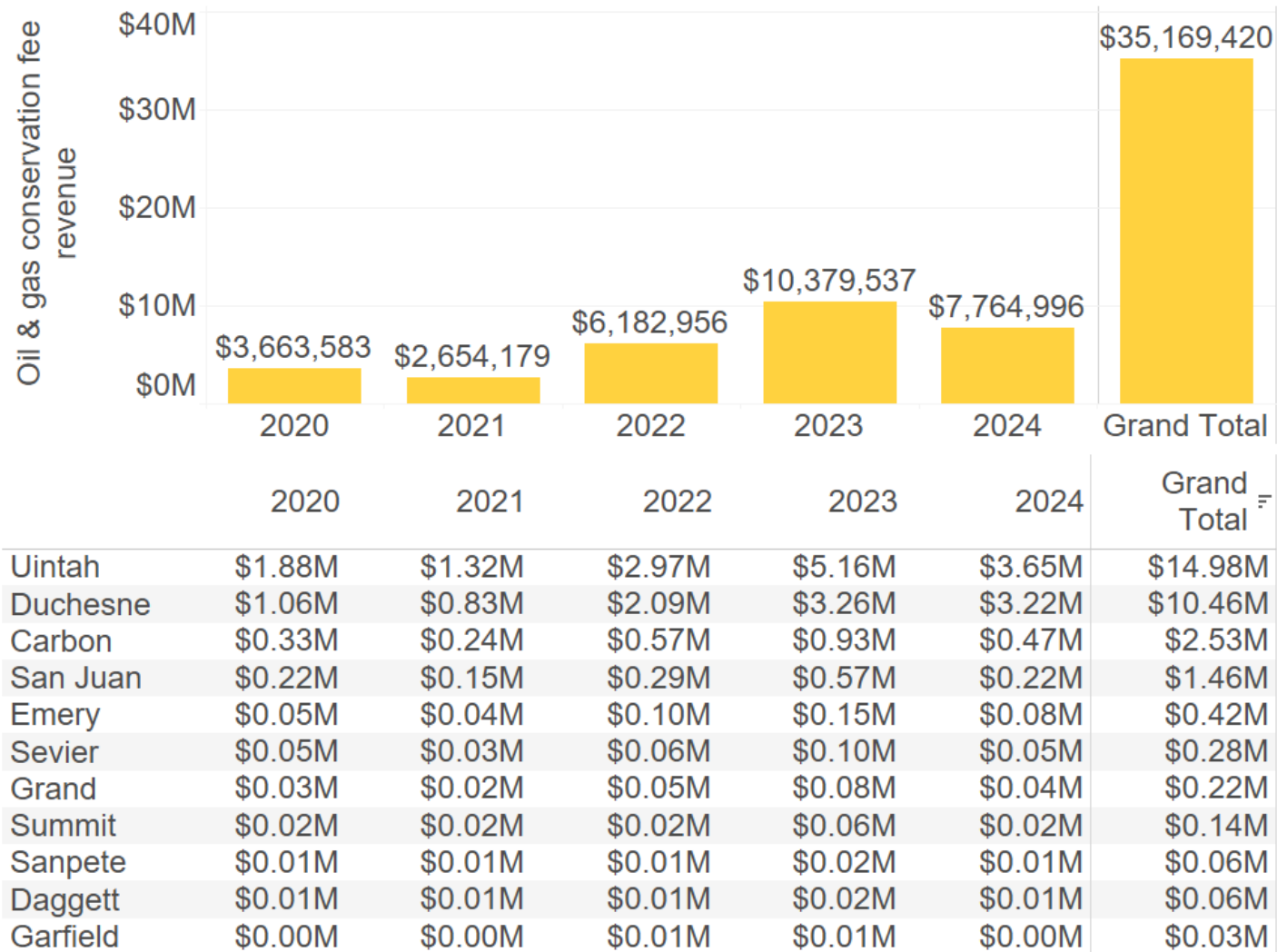
Sales Tax Paid on Oil & Gas Inputs, Annual and Total



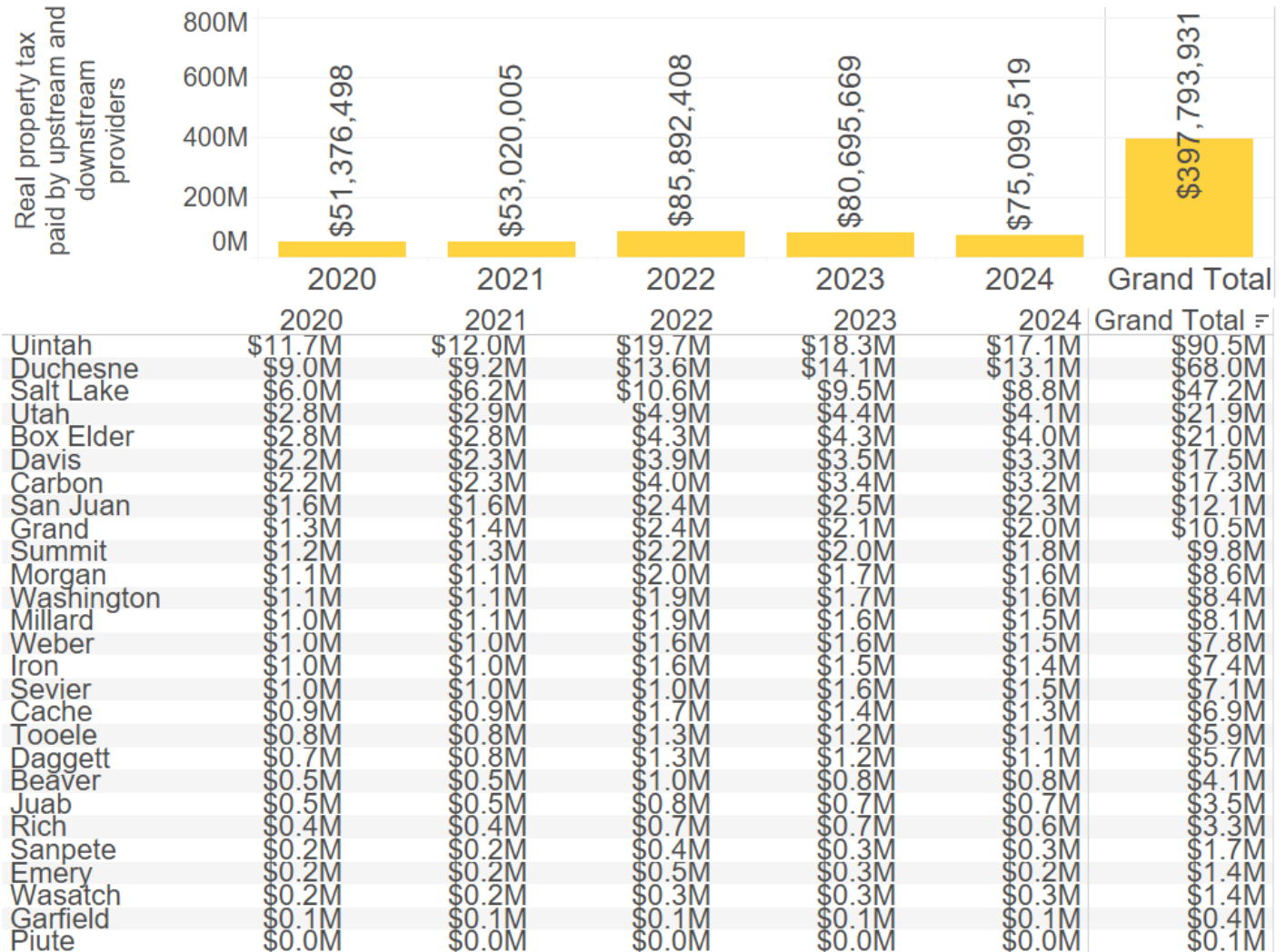
	2020	2021	2022	2023	2024	Grand Total
Uintah	\$26.15M	\$15.05M	\$23.51M	\$37.26M	\$22.68M	\$124.65M
Duchesne	\$14.72M	\$9.49M	\$16.60M	\$23.51M	\$20.01M	\$84.33M
Carbon	\$4.60M	\$2.70M	\$4.54M	\$6.68M	\$2.91M	\$21.43M
San Juan	\$3.05M	\$1.67M	\$2.34M	\$4.14M	\$1.38M	\$12.58M
Emery	\$0.75M	\$0.45M	\$0.76M	\$1.10M	\$0.50M	\$3.57M
Sevier	\$0.67M	\$0.30M	\$0.46M	\$0.75M	\$0.29M	\$2.47M
Grand	\$0.43M	\$0.24M	\$0.36M	\$0.59M	\$0.26M	\$1.88M
Summit	\$0.31M	\$0.18M	\$0.17M	\$0.44M	\$0.12M	\$1.22M
Sanpete	\$0.12M	\$0.07M	\$0.11M	\$0.17M	\$0.06M	\$0.52M
Daggett	\$0.09M	\$0.07M	\$0.11M	\$0.17M	\$0.06M	\$0.49M
Garfield	\$0.07M	\$0.04M	\$0.05M	\$0.09M	\$0.03M	\$0.27M



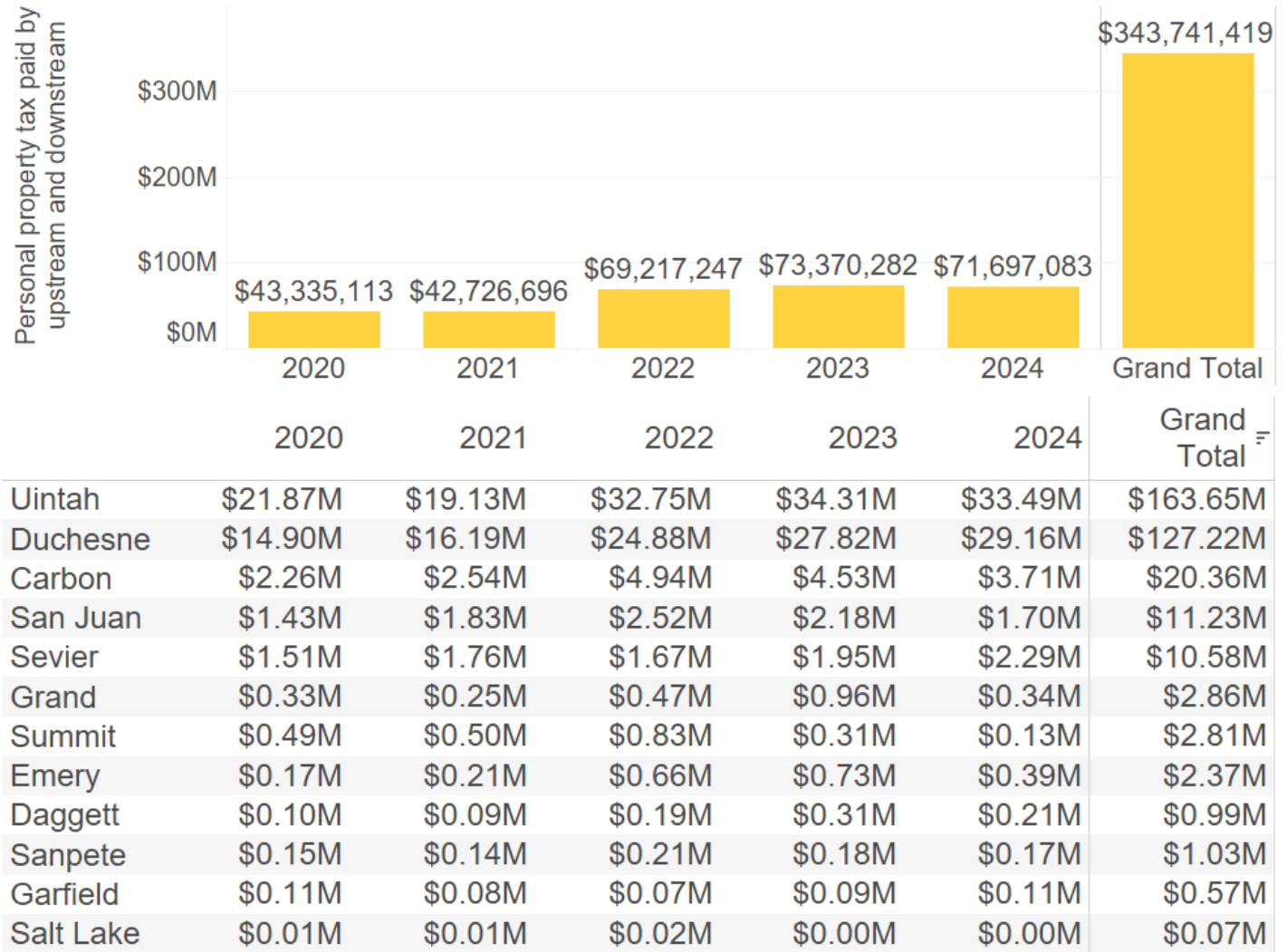
Oil and Gas Conservation Fee Revenue, Annual and Total



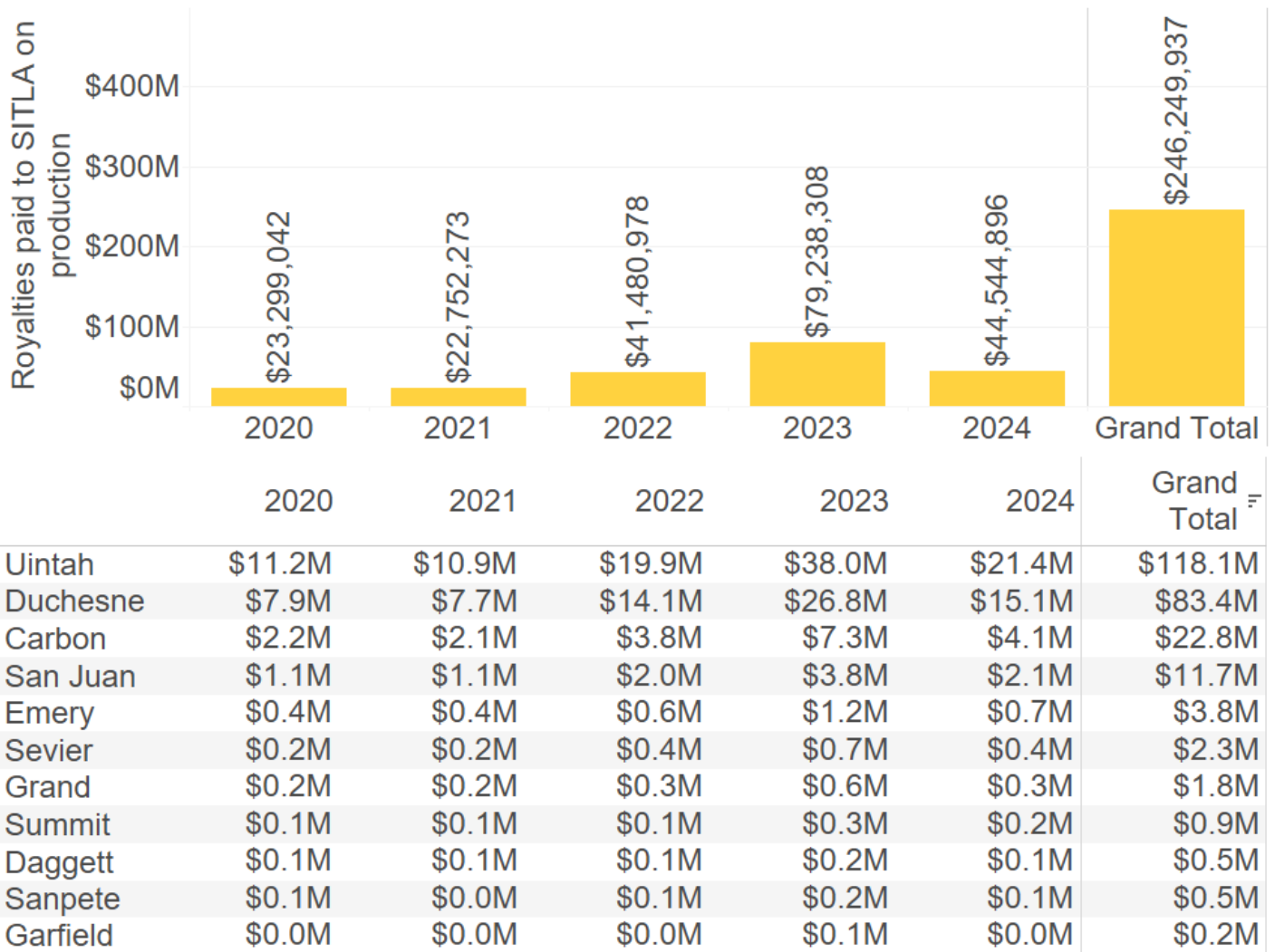
Oil & Gas: Real Property Tax, Annual and Total



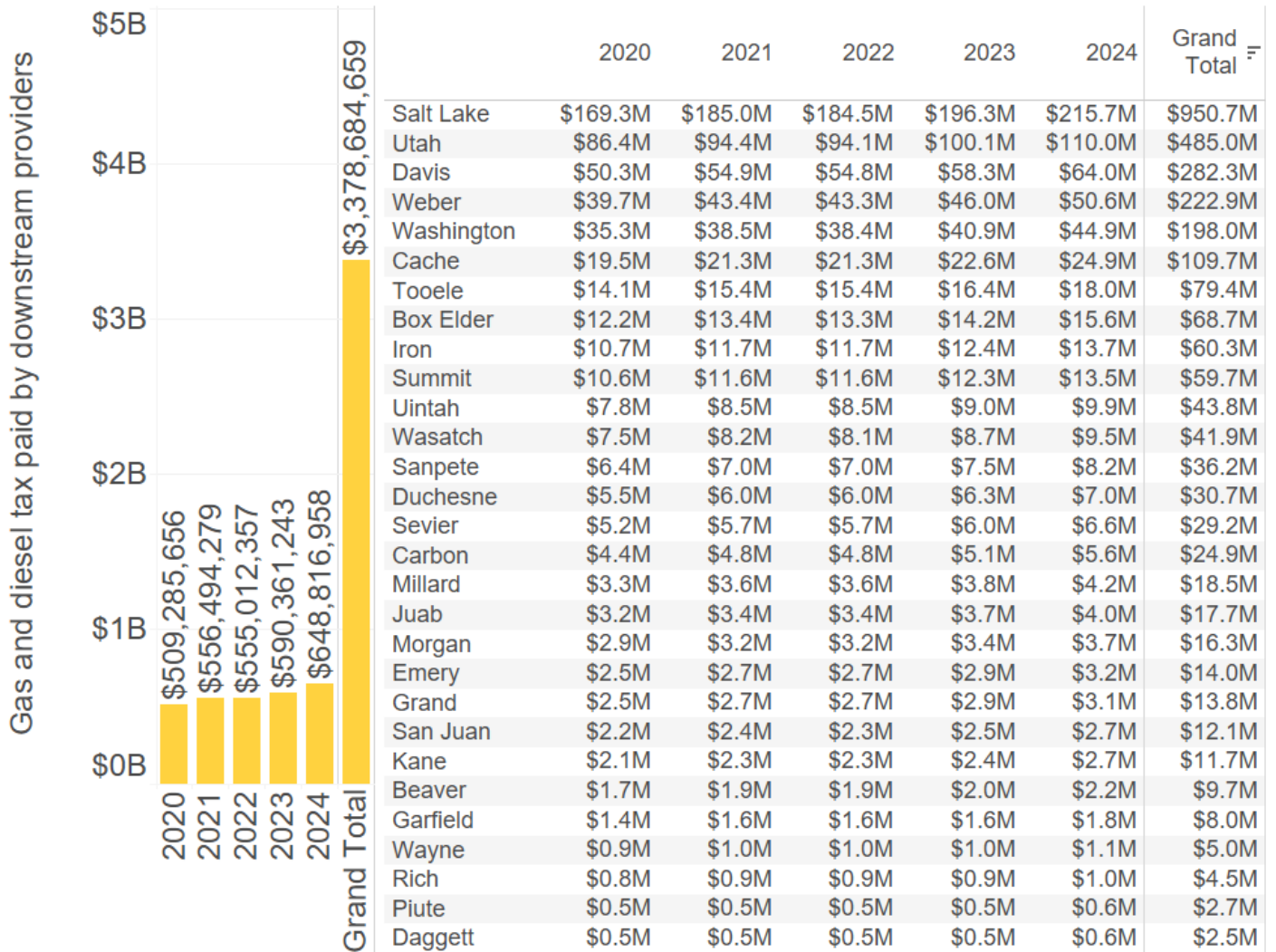
Oil & Gas: Personal Property Tax, Annual and Total



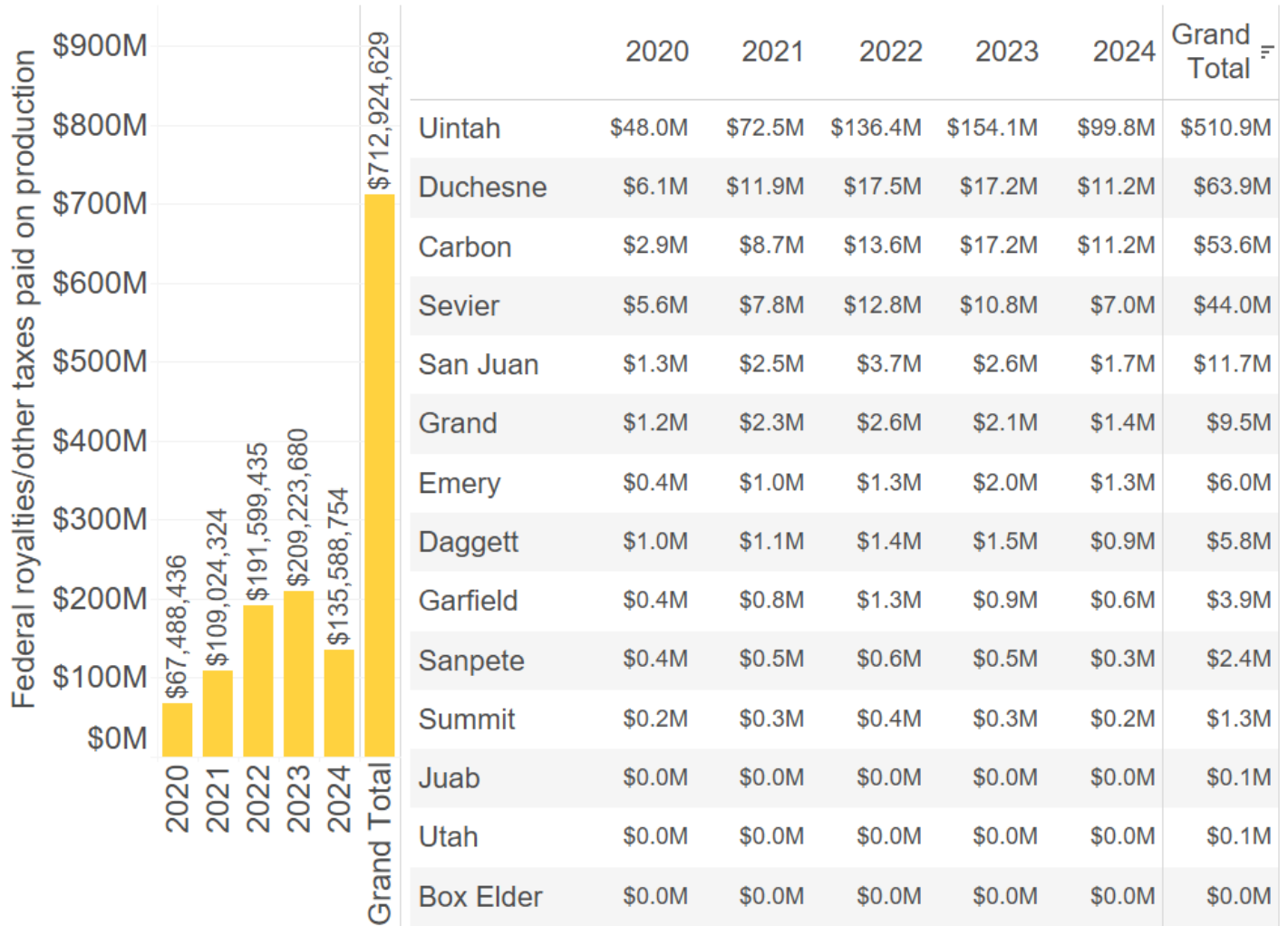
Royalties Paid to SITLA on Production, Annual and Total



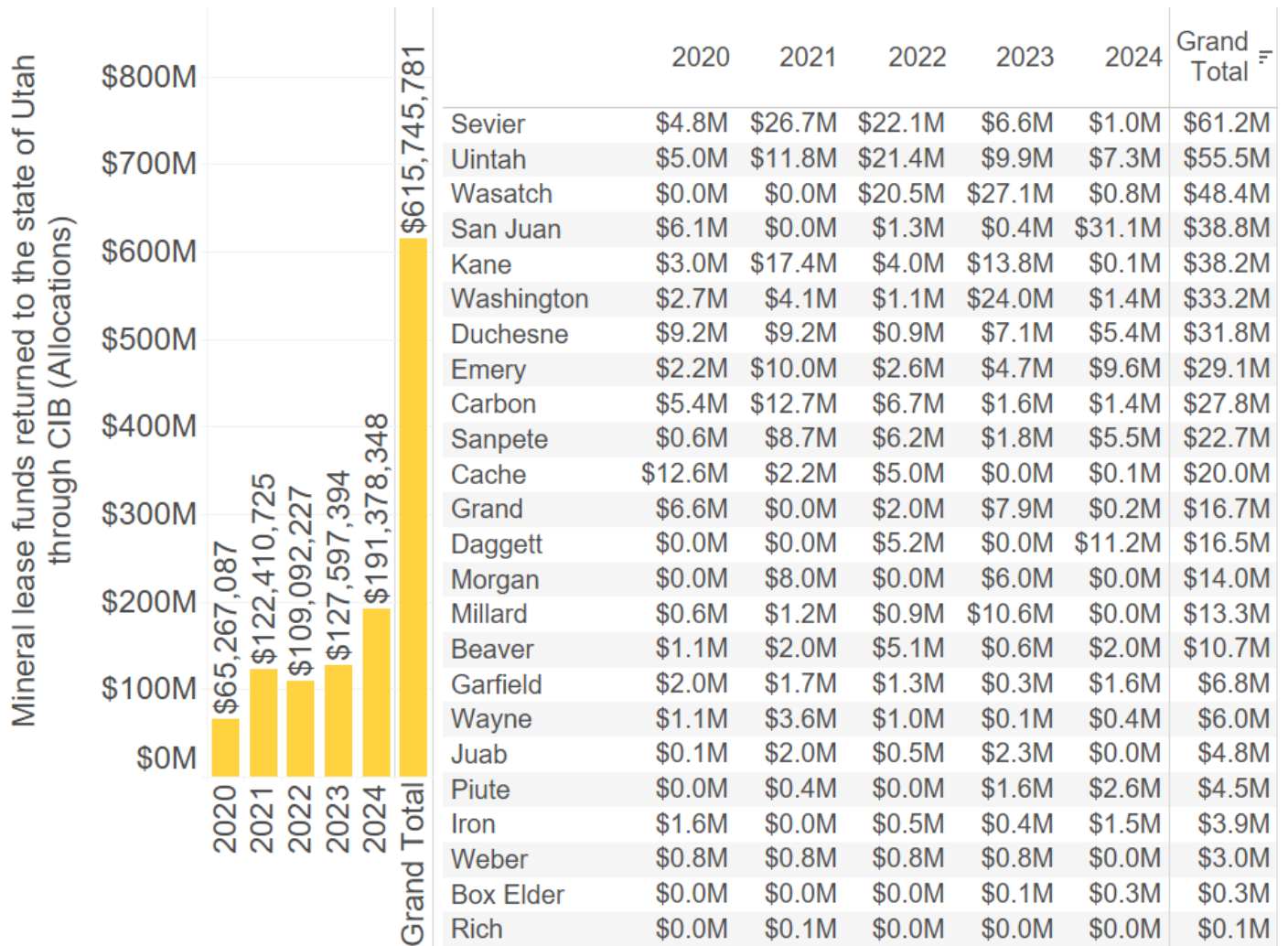
Gas and Diesel Tax to UDOT Transportation Fund, Annual and Total



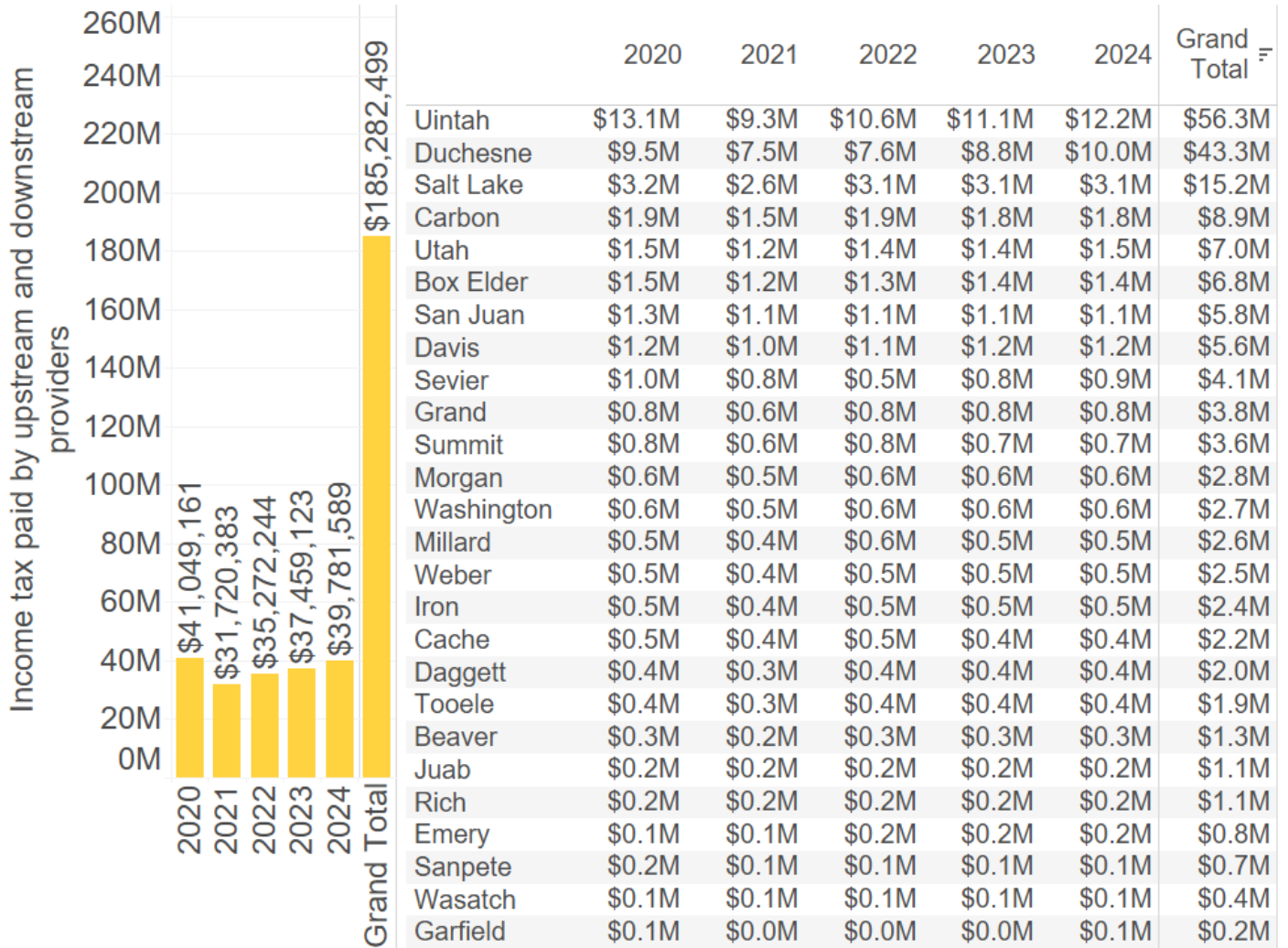
Federal Royalties, Bonuses, & Other Taxes/Fees Paid on Production, Annual and Total



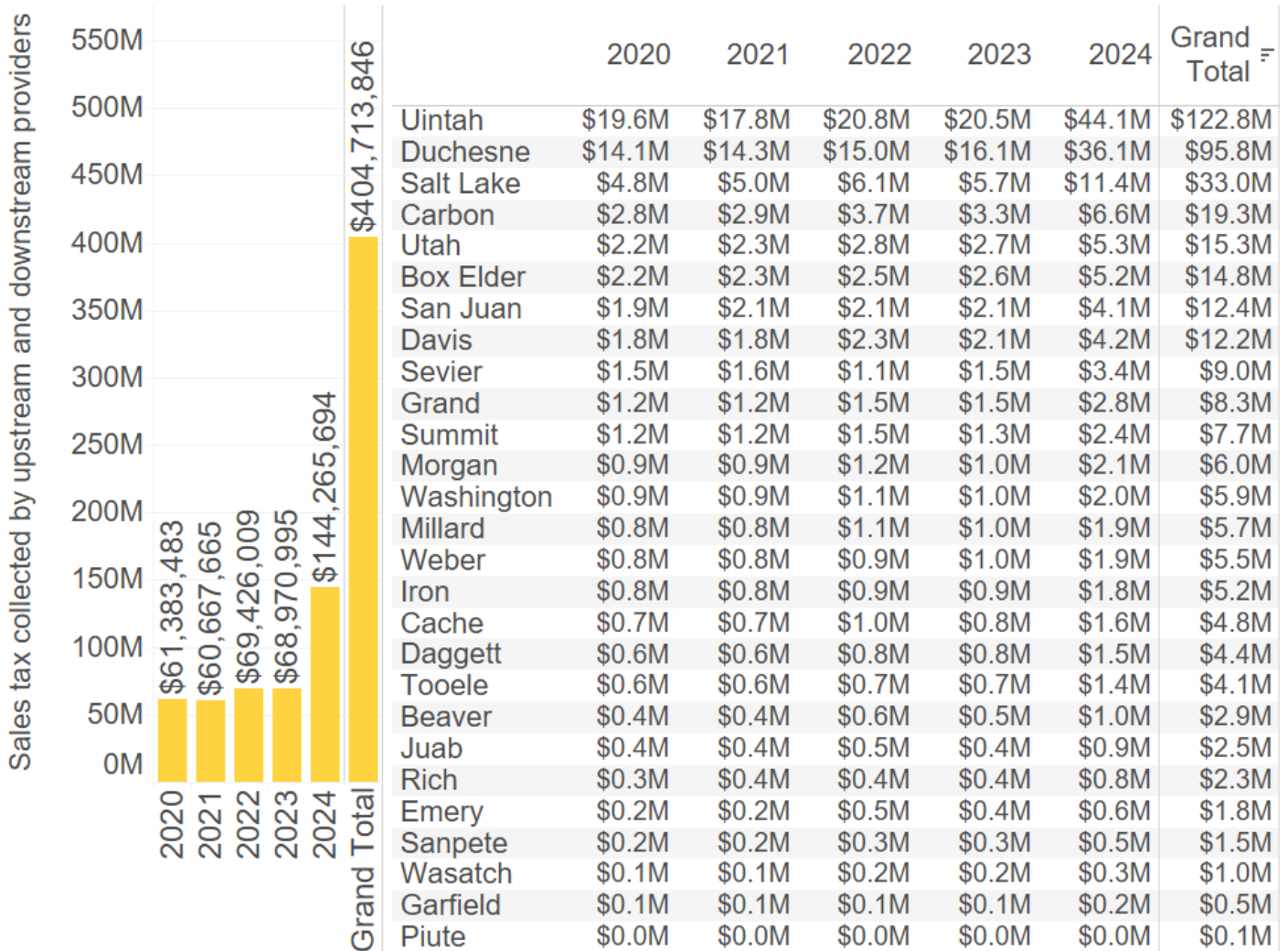
CIB Disbursements from the Federal Government, Annual and Total



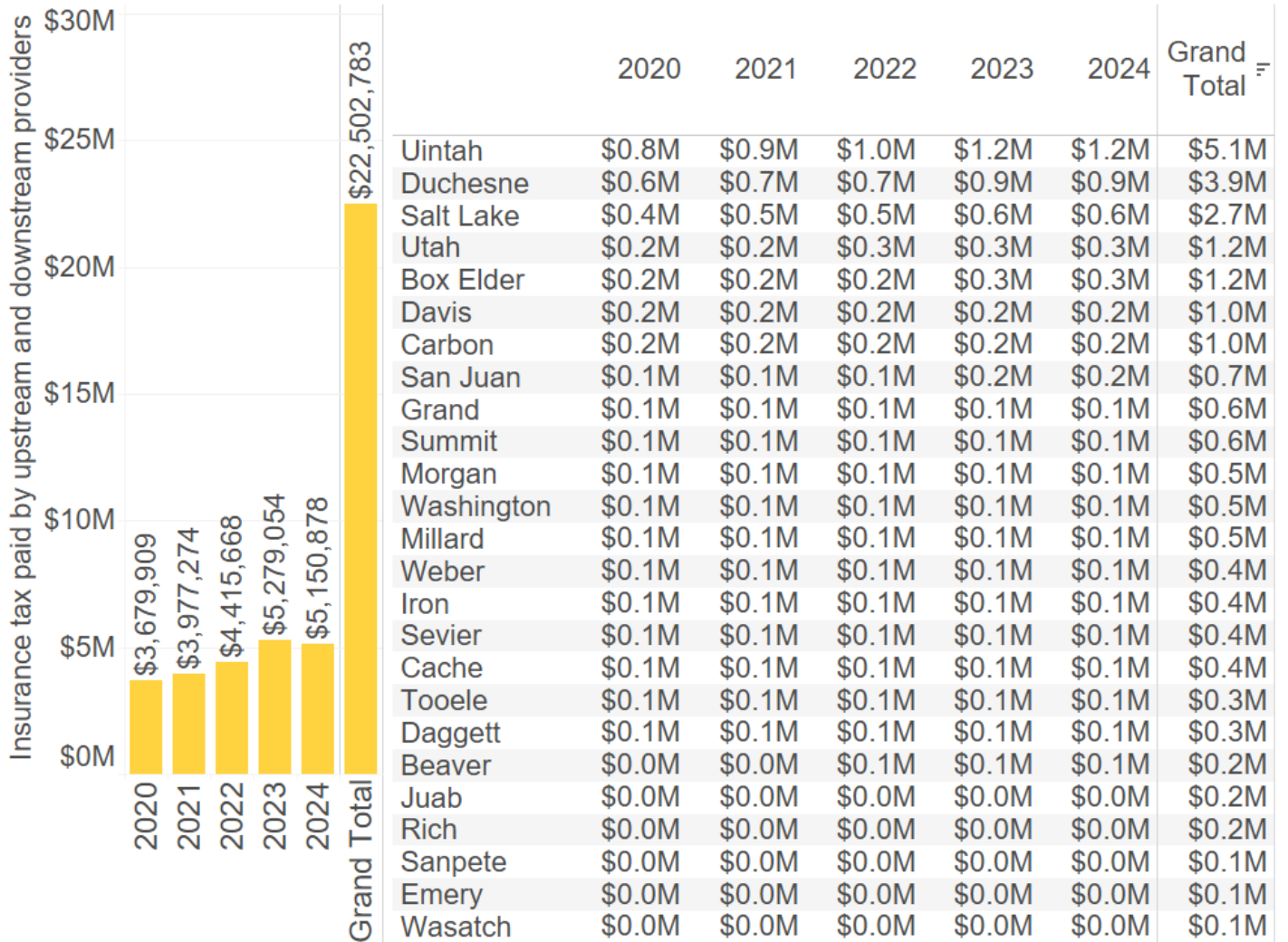
Oil and Gas: Income Tax, Annual and Total



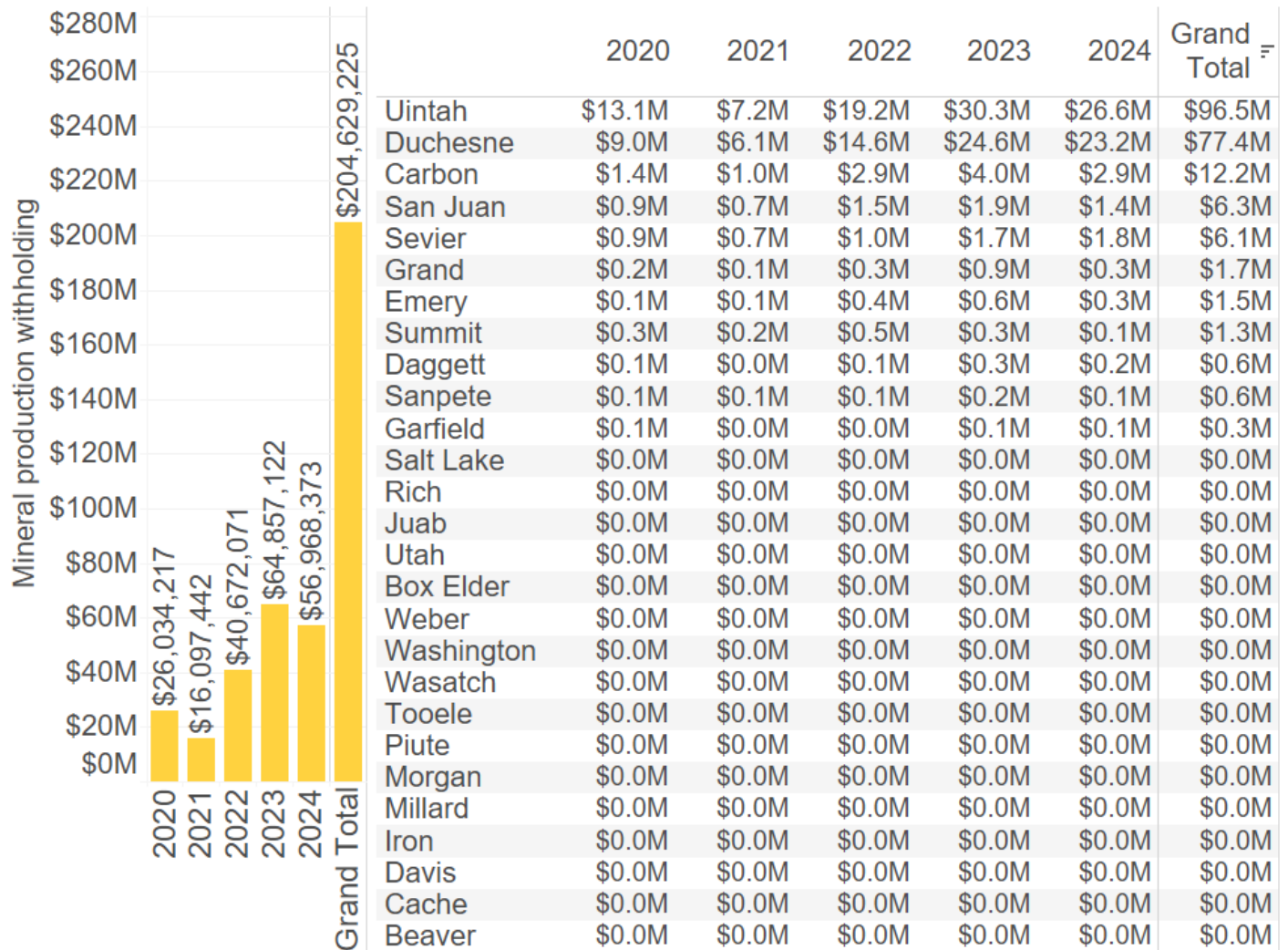
Sales Tax Collected by Producers and Service Companies, Annual and Total



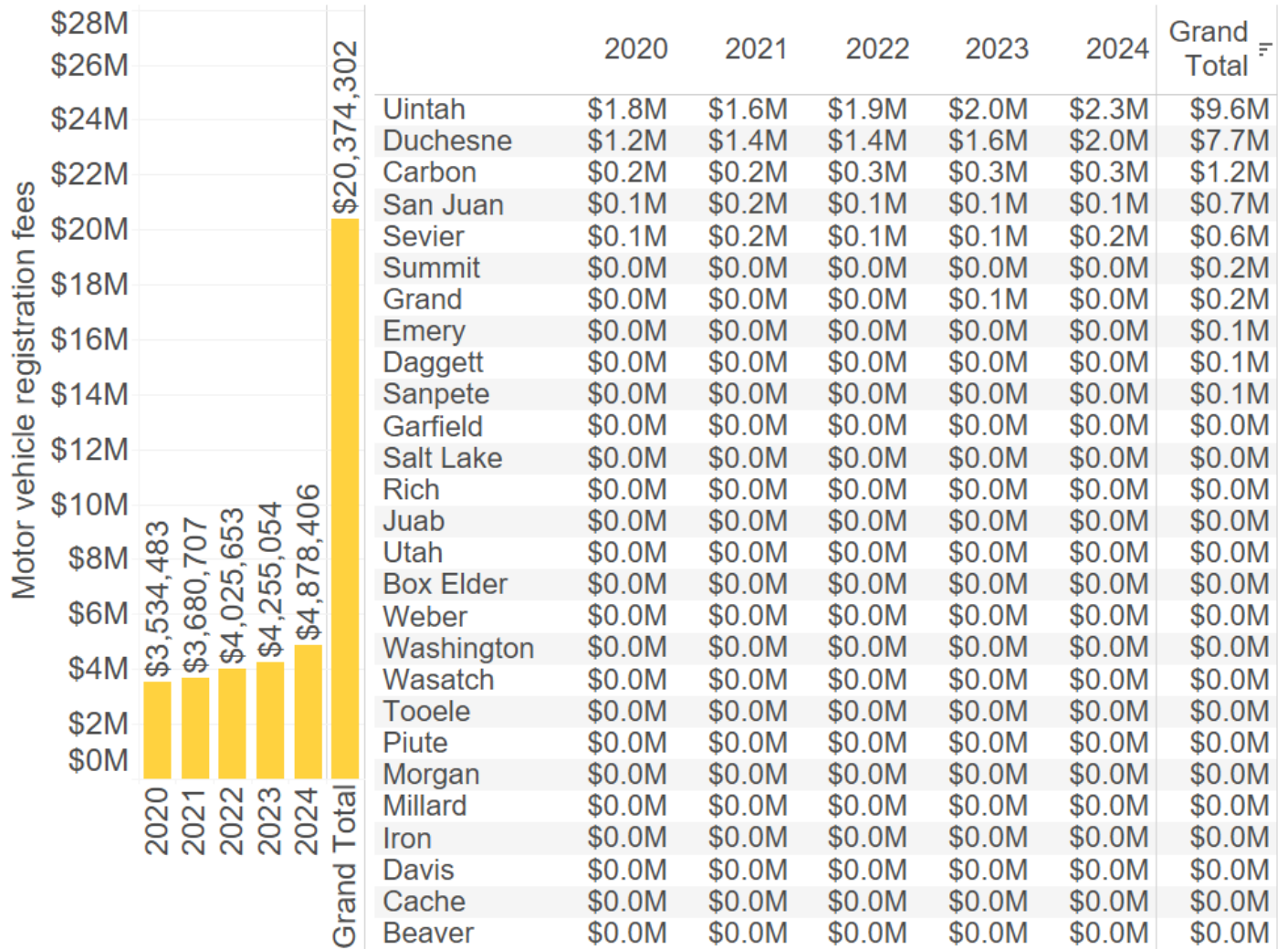
Insurance Tax Paid by Upstream and Downstream Providers, Annual and Total



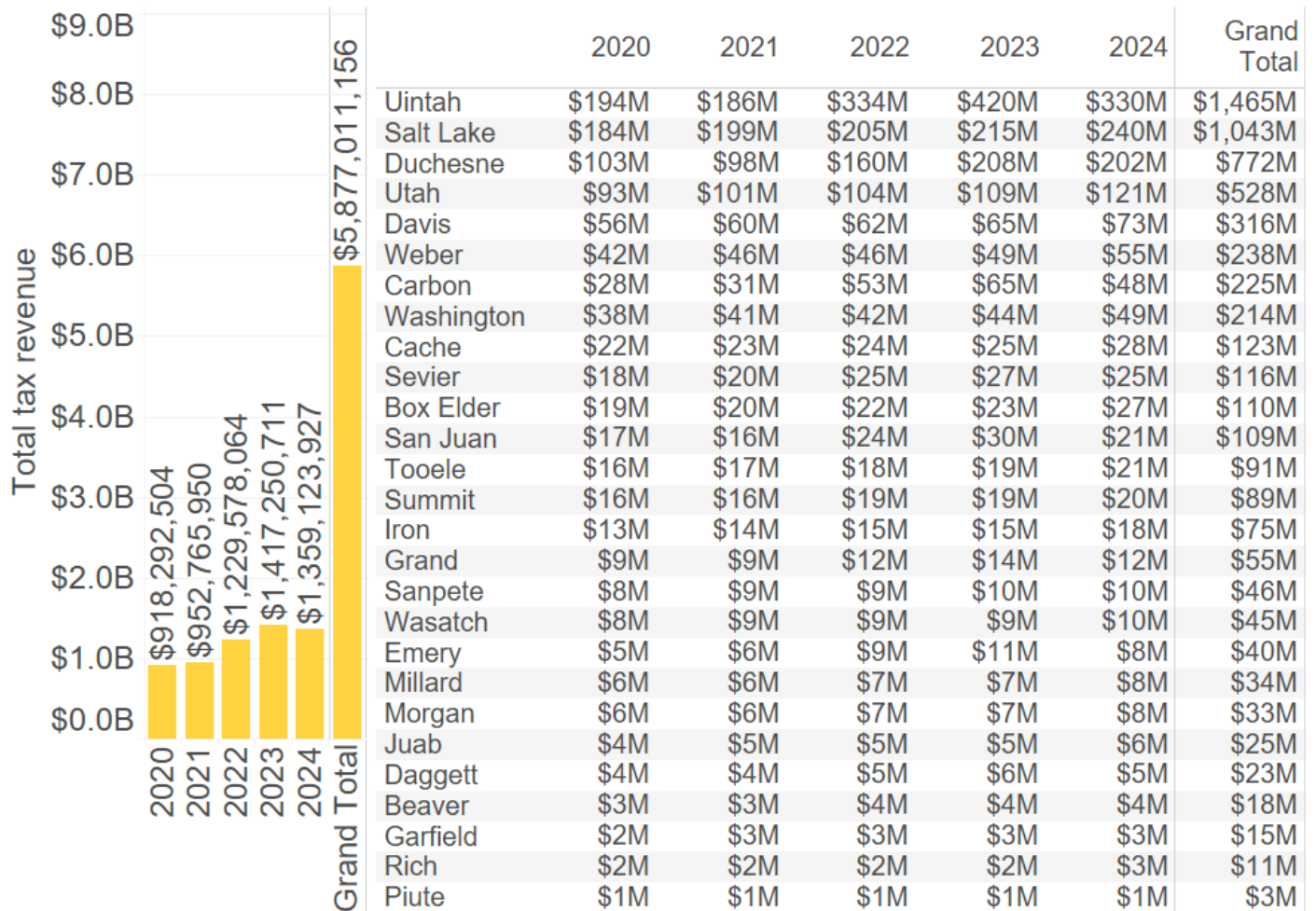
Mineral Production Withholding, Annual and Total



Motor Vehicle Registration Fees, Annual and Total



Oil & Gas Total, Annual and Five Year Total



Note: Excludes CIB disbursements to avoid double counting.



FUNDS IMPACTED BY THE OIL & GAS SECTOR (NON-EXHAUSTIVE), TOTAL, 20-24

General Fund: \$945 million

Income Tax Fund: \$185 million

Transportation Fund: \$2.9 billion

Transportation Investment Fund: \$197 million

CIB: \$1.3 billion

SITLA: \$211 million

Permanent State Trust Fund: \$81 million

Schools and other local governments through direct property tax: \$672 million



Sources

- (1) State of Utah Revenue Assumptions Working Group, Utah State Tax Commission, Utah Division of Oil, Gas and Mining
- (2) Utah State Tax Commission, Office of the Utah Legislative Fiscal Analyst, Utah Division of Oil, Gas and Mining
- (3) Utah State Tax Commission, Utah Division of Oil, Gas and Mining
- (4) Utah State Tax Commission
- (5) Utah State Tax Commission
- (6) School and Institutional Trust Lands Administration, Econometric Studios
- (7) Utah State Tax Commission, U.S. Census Bureau, Econometric Studios
- (8) U.S. Department of the Interior
- (9) Department of Workforce Services, Econometric Studios
- (10) Utah State Tax Commission, Department of Workforce Services, Governor's Office of Planning and Budget, Econometric Studios
- (11) Utah State Tax Commission, Econometric Studios
- (12) Utah State Tax Commission, U.S. Census Bureau, Econometric Studios
- (13) Utah State Tax Commission, Utah Division of Oil, Gas and Mining
- (14) Utah State Tax Commission, U.S. Census Bureau, Econometric Studios
- (15) Utah State Tax Commission, Department of Workforce Services, U.S. Census Bureau, Governor's Office of Planning and Budget, Utah Division of Oil, Gas and Mining, School and Institutional Trust Lands Administration, U.S. Department of the Interior, Econometric Studios

