



PRESS RELEASE

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RESPONSE TO TREASURER KEN MILLER'S REPORT

Oklahoma City, OK – May 6, 2014 – State Treasurer Ken Miller's economic report issued yesterday affirms the oil and gas industry in Oklahoma remains robust with strong drilling activity led by Oklahoma-based energy companies. As a result, revenues from Oklahoma's gross production tax on oil and gas activity continue to climb by more than 25 percent, year over year. Oklahoma's favorable business environment for oil and gas drilling is spurring increased drilling activity which, in turn, is generating consistent revenue growth to fund state programs and services.

Oklahoma Oil & Gas Association President Chad Warmington noted, “As the debate continues on the gross production tax incentives, I hope the legislators pay attention to the importance of the relationship between the oil and gas industry and the state’s economy.”

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