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Contact: Donelle Harder, VP of Communications
Oklahoma Oil & Gas Association
donelle@okoga.com | (o) 405-843-5741 | (c) 202-375-9607

OKOGA ASKS HOW OEPA MEMBERS ARE GROWING OKLAHOMA'S ECONOMY TO GENERATE NEW REVENUE

OKLAHOMA CITY – The Oklahoma Oil & Gas Association (OKOGA) issued the following statement today ahead of a press conference to be held at 10AM Central at the state capitol led by the Oklahoma Energy Producers Alliance (OEPA) where the organization will call for an increase of the state's gross production tax.

“The 123 horizontal rigs running in the state today equals \$23.7 billion in direct and indirect economic activity over the course of a year in Oklahoma. The \$23.7 billion in economic activity will generate additional revenue for the state and support hundreds of Oklahoma jobs. If industry is not drilling, this immediate economic impact does not exist. OEPA is not part of this modern energy industry that is driving down unemployment numbers and generating new revenue for the state that will help our schools, roads, and public services in the years to come. Case in point: the vertical rig count in Oklahoma today is one. If OEPA is serious about wanting to help Oklahoma, ask their members how they are contributing to new economic growth that will create jobs and generate new revenue. As Mike Cantrell said in 2014, industry as a whole is benefitting every Oklahoman [when we keep drilling wells in Oklahoma](#).

“The innovation of horizontal drilling is spurring the oil and natural gas industry's recovery from two years of depressed commodity prices that resulted in 15,000 Oklahomans being laid off and many companies filing bankruptcy. Now is not the time to increase taxes again. Let the energy industry's return fuel a strong recovery for Oklahoma.”

Background

The Oklahoma Oil & Gas Association, founded in 1919, is the oldest energy trade association in the United States. Nearly a century later, the association remains dedicated to the advancement and improvement of the oil and natural gas industry within the state of Oklahoma and throughout the nation. It is a non-profit association composed of oil and gas producers, operators, purchasers, pipelines, transporters, processors, refiners, marketers and service companies which represent a substantial sector of the oil and natural gas industry within Oklahoma. The activities of OKOGA include support for legislative and

regulatory measures designed to promote both the well-being and best interests of the citizens of this state and a strong and vital petroleum industry within the State of Oklahoma and throughout the United States.

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