



OKOGA STATEMENT ON SUPREME COURT DECISION REGARDING BALLOT INITIATIVE

OKLAHOMA CITY (March 19, 2018) – The Oklahoma Oil and Gas Association (OKOGA) released the following statement after the Oklahoma Supreme Court ruled a proposed ballot initiative to raise the gross production tax (GPT) can move forward.

"It's easy to look at the oil and natural gas industry for a quick fix when the state is facing economic hardships, but raising taxes on a single industry is not a cure-all for every financial woe," OKGOA President Chad Warmington said. "It is dangerous to further tie teacher salaries and education funding more strongly to a revenue source that fluctuates radically."

"Should this measure make it to the ballot, we will educate the public on the consequences of passing such an initiative, including the job losses it will cause in the energy sector," Warmington said.

"We believe teachers deserve salary increases and schools deserve adequate funding, but raising the gross production tax yet again is not a long-term solution," he said. "We will continue to work with our state leaders and educators to find a sustainable answer to this problem."

Background

The Oklahoma Oil and Gas Association (OKOGA), 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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