



## OKOGA STATEMENT ON EDMONDSON TAX PLAN

**OKLAHOMA CITY** (Sept. 7, 2018) – The Oklahoma Oil and Gas Association (OKOGA) released the following statement regarding gubernatorial candidate Drew Edmondson’s desire to raise the gross production tax (GPT) to 7 percent on all oil and natural gas wells.

“OKOGA strongly opposes any effort to raise taxes on the oil and natural gas industry yet again,” OKOGA President Chad Warmington said. “The Legislature wrestled with this issue last session and decided a 150 percent increase in the GPT was warranted to help fully fund a teacher pay raise. The hard-working men and women of the oil and gas industry are proud to have done our part to fund those much-needed raises. However, with over \$1 billion of increased tax revenue available for legislators to spend next year, it’s completely unnecessary and foolish to talk about tax increases.”

“The state levied \$600 million dollars’ worth of tax increases on the oil and gas industry over the last two years. When will there be enough tax revenue for Mr. Edmondson? When asked a similar question yesterday, Mr. Edmondson said, ‘We need all that we can get.’ That ought to be a huge concern for every industry in the state.”

### **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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