

"I want us to be top 10 in education ... and to make sure we have the right funding for schools. And not only common ed. We have to work with CareerTech and higher ed. Everything we do has to be student-focused."

– Gov.-elect Kevin Stitt, in a Nov. 7 interview with Tulsa World

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## Oklahoma

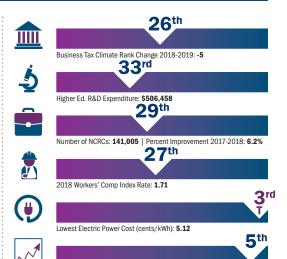
Pop. (2018): 4,035,516 Median household income: \$50,384 Credit Rating: AA/Stable Pop. growth 2018–2023: 0.79% Median age: 38 Right-to-work state: Yes

## GDP Oth

2017 GDP (in millions of current US\$) \$190,917.5

## **Legislative Update**

- The first new taxes passed in Oklahoma in 30 years were signed into law by outgoing Gov. Mary Fallin in March, with revenues to be directed toward teacher pay raises averaging \$6,100 a year. But that did not prevent teachers from staging a two-week walkout in protest of long-term cuts to education funding. In addition to higher gas and cigarette taxes, the gross production tax on oil and gas wells will rise from 2 to 5 percent, which is expected to cost the industry about \$170 million a year.
- An amendment to the Small Employer Quality Jobs Incentive Act increases the initial employment threshold from 90 to 500 fulltime employees and modifies the minimum new employment level requirements based on the population of the municipality where the establishment applying is located.
- A new law provides that the Oklahoma Tax Commission is authorized and directed to make tax credit data available on its website on or before January 1, 2020.



Fiscal Condition Index Rank





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