



“AI has the potential to revolutionize the way our society operates. The private sector is already finding ways to use it to increase efficiency. Potential exists for the government to use AI to root out inefficiencies and duplicate regulations, and it is an essential piece of developing a workforce that can compete on a global level.”

— Gov. Kevin Stitt, on September 25th, announcing the establishment of Oklahoma’s AI Task Force to explore possibilities of AI to improve education

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Oklahoma

Pop. (2023): 4,022,510
 Median household income (2023): \$56,854
 Credit Rating: AA / Positive

Pop. growth 2023–2028: 0.27%
 Median age (2023): 38.4
 Right-to-work state: Yes

LEGISLATIVE UPDATE

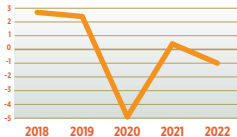
In June 2023, SB 200 was signed into law. Known as the Oklahoma Carbon Capture and Geologic Sequestration Act, this law allows the state to move forward with securing program delegation from the U.S. Environmental Protection Agency for Underground Injection Control Class VI carbon sequestration projects. The Act sets regulations for where in the state companies are allowed to operate carbon sequestration. With this law’s passing, businesses will not have to seek permitting approval from the federal government and can instead work directly with state agencies through the process of obtaining required permits.

The ASPIRE Oklahoma Plan, signed into law in May 2023, introduces a new education freedom program and increased funding for the state’s school system. The law secures a \$625 million recurring investment into public education, raises in teacher salaries based on years of experience, \$500 million into the education funding formula, \$125 million to the Redbud Fund for rural schools and a \$10 million, three-year literacy program. HB 1934 created the Oklahoma Parental Choice Tax Credit Act, which offers various tax credits based on annual income for parents who choose to send students to private or charter schools outside of assigned districts.

GDP

31st

GDP Growth Rate Trend



2022 GDP
 (in millions of current US\$)
\$191,583



19th

Business Tax Climate Rank Change 2023–2024: **+4**



32nd

Higher Ed. R&D Expenditure in \$000s: **652,339**



13th

Number of NCRCs: **160,132** | Percent Improvement 2022–2023: **3.10%**



17th

2023 Workers’ Comp Index Rate: **1.41**



11th

Industrial power cost per kWh: **\$6.96**



14th

Total Revenue as Share of Total Expenses, FY 2007–2021: **104.7%**