

News Release

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MONTHLY SALES TAX, USE TAX COLLECTIONS FROM MID-DECEMBER TO MID-JANUARY

The preliminary report from the Oklahoma Tax Commission regarding sales tax collections for the City of Tulsa have now declined 11 consecutive months including the last eight months of declines avergaging 11 percent.

According to the preliminary report, sales tax collections from mid-December to mid-January totaled \$17,771,635, a 9.8 percent drop from \$19,696,317 for the same month last year. Use taxes, which businesses and others pay on purchases of equipment from out-of-state vendors, were above budget estimate at \$1,598,877. From the same period a year ago, use taxes have declined by 7.8 percent or \$135,619.

"As expected, we are continuing to see sharp declines in our sales tax revenues. Our combined receipts for both sales and use tax are slightly lower than our revised budget expectations," Mayor Dewey Bartlett said. "With the \$10 million reduction to our general fund, we will continue to monitor expenses closely until the end of the year."

The General Fund portion of sales and use tax totaled \$1.34 million for the month, a little less than \$100,000 lower than our revised budget expectations.

Mayor Bartlett added, "It should be clear that the economic problems that we are experiencing are the result of decling revenues due to the national recession, not any express actions by the current of previous administrations. Both the Bartlett and Taylor administrations have collectively reduced our annual expenses by \$25 million."

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