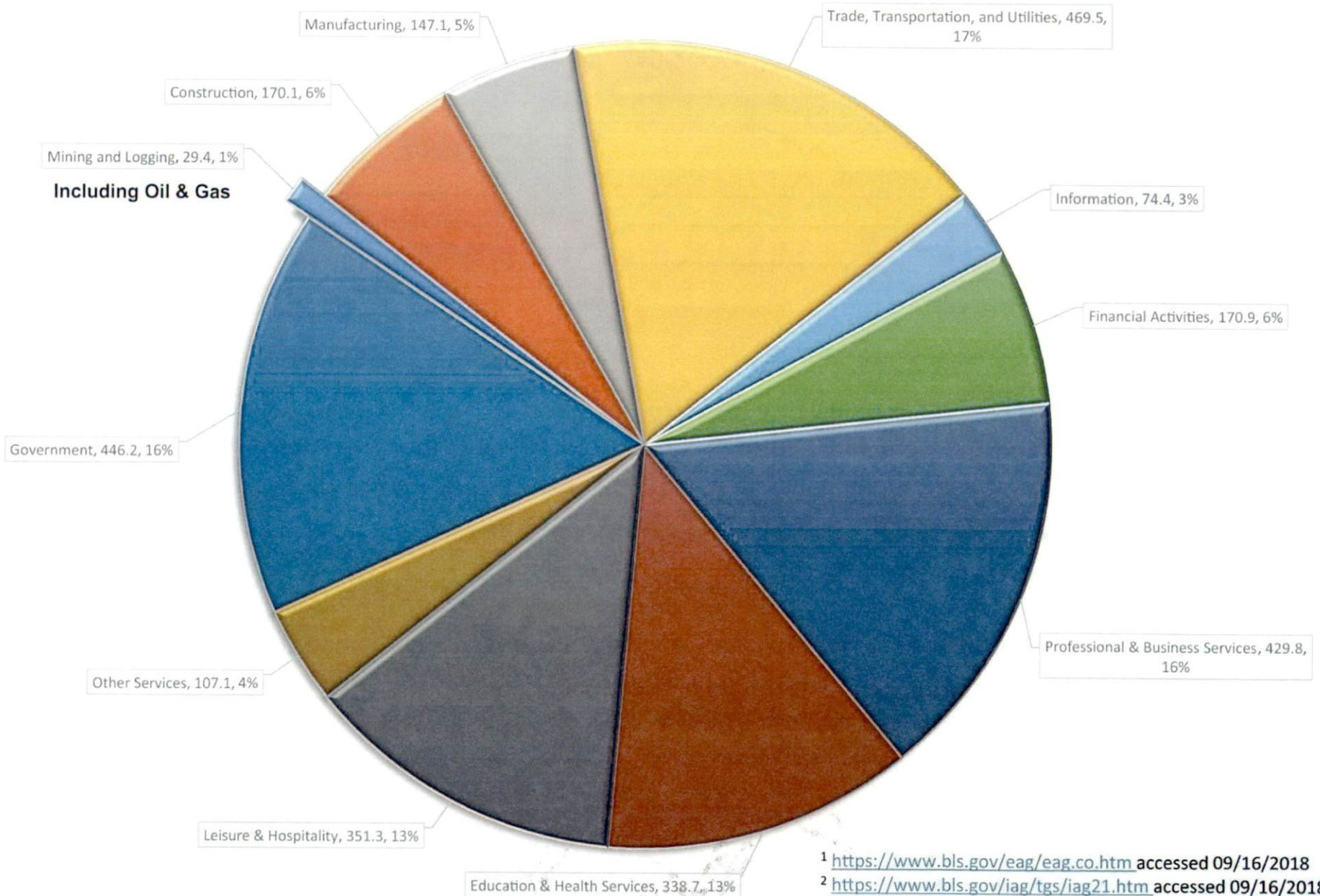
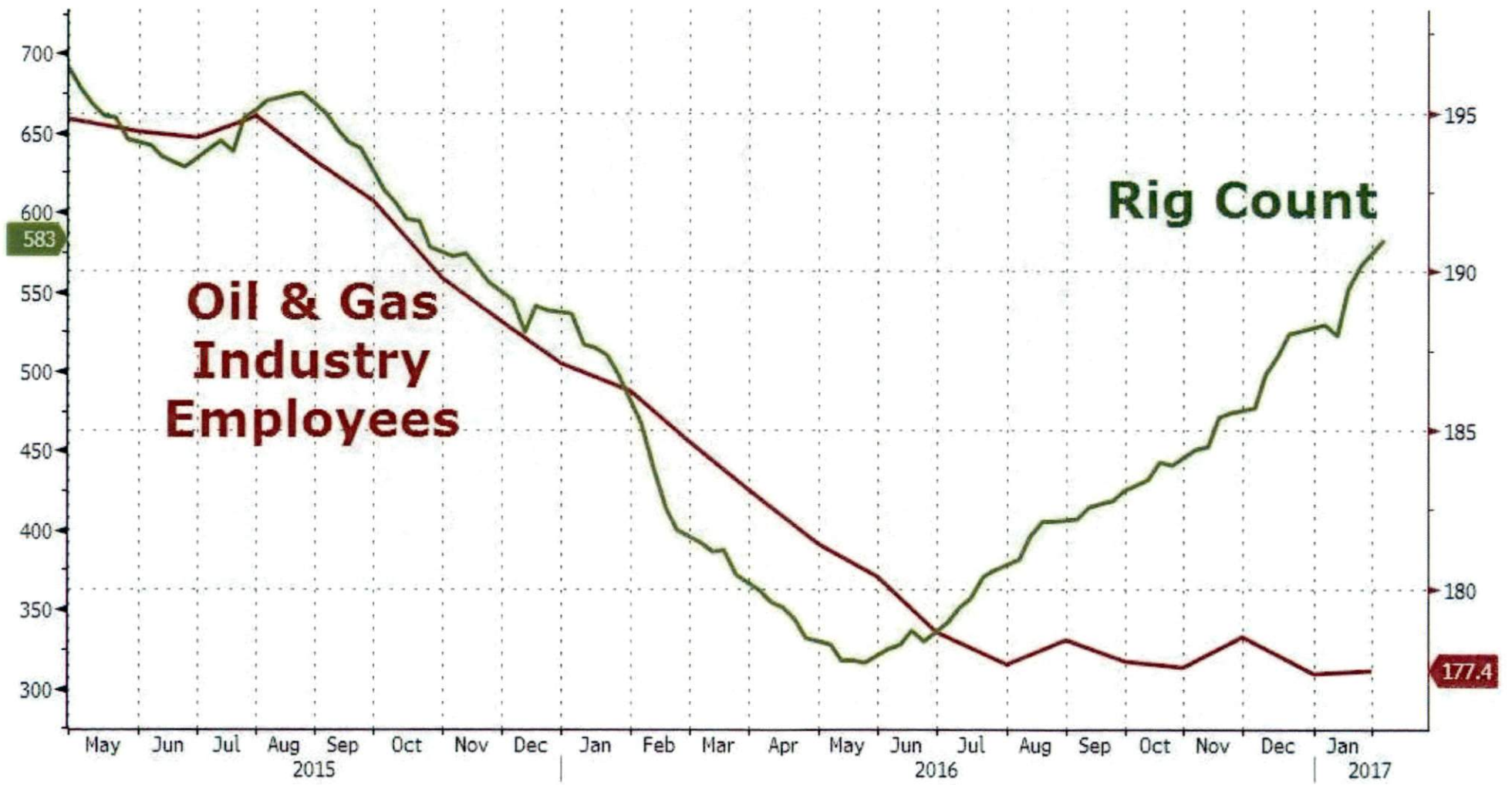


COLORADO TOTAL NONFARM EMPLOYMENT FOR JUNE 2018

Data from U.S. Bureau of Labor Statistics for Colorado¹

Number of jobs, in thousands, seasonally adjusted





Severance Tax

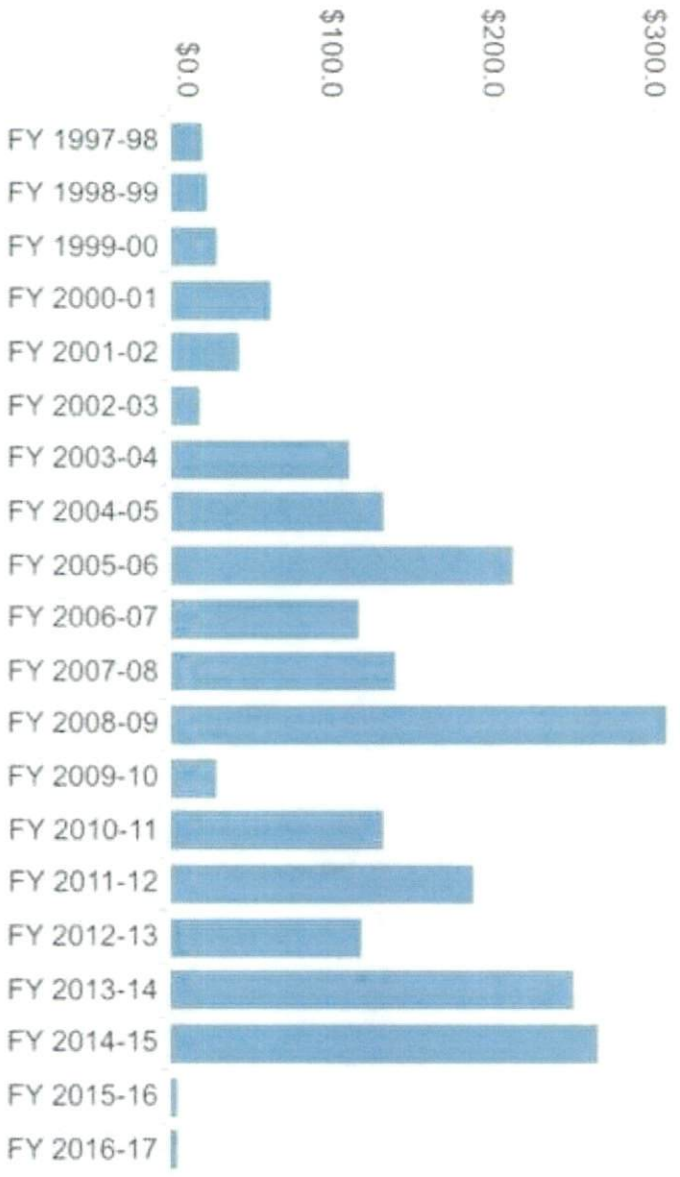
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Severance Tax Revenue

Dollars in Millions

Modify View

Oil and Gas Severance Tax



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Table 6
Effective Severance Tax Rates for Oil and Gas Producers, FY 2016-17

State	Total Oil Production Value	Total Gas Production Value	Total Oil and Gas Production Value	Severance Taxes	Effective Tax Rate (Taxes ÷ Production Value)
Colorado	\$4,382,065,570	\$4,560,908,619	\$8,942,974,189	\$57,856,222	0.6%
Utah	\$1,126,872,240	\$1,306,586,298	\$2,433,458,538	\$20,461,434	0.8%
Kansas	\$1,441,067,110	\$689,069,024	\$2,130,136,134	\$42,090,000	2.0%
Oklahoma	\$6,070,830,030	\$7,514,470,135	\$13,585,300,165	\$441,970,795	3.3%
New Mexico	\$5,721,298,680	\$3,044,698,023	\$8,765,996,703	\$338,600,000	3.9%
Texas	\$46,277,213,350	\$32,382,003,617	\$78,659,216,967	\$3,090,098,096	3.9%
Wyoming	\$2,610,133,120	\$4,188,022,602	\$6,798,155,722	\$340,488,713	5.0%
North Dakota	\$13,799,611,680	\$1,760,721,444	\$15,560,333,124	\$1,461,148,461	9.4%
Montana	\$820,819,800	\$111,128,068	\$931,947,868	\$98,104,000	10.5%

Source of Severance Tax Collections:

Colorado: Office of the State Controller data.

Utah: Utah State Tax Commission, Revenue Summary 2016-17 (Includes severance tax and conservation fee).

Kansas: Kansas Division of the Budget, November 2, 2017 revenue estimates.

Oklahoma: Oklahoma Tax Commission FY 2016-17 Annual Report.

New Mexico: New Mexico Consensus Revenue Estimating Group, August 15, 2017 revenue estimates.

Texas: Texas Net Revenue by Source, 2017, Window on State Government (Includes both natural gas production tax and oil



**Legislative
Council Staff**

Nonpartisan Services for Colorado's Legislature

FISCAL NOTE

Drafting Number: LLS 18-1087
Prime Sponsors: Rep. Rankin
 Sen. Lambert

Date: March 26, 2018
Bill Status: House Appropriations
Fiscal Analyst: Josh Abram | 303-866-3561
 Josh.Abram@state.co.us

Bill Topic: REDUCED REVENUE SEVERANCE TAX OPERATIONAL FUND TRANSFERS

- Summary of Fiscal Impact:**
- State Revenue
 - State Expenditure
 - State Transfers and Diversions
 - TABOR Refund
 - Local Government
 - Statutory Public Entity

The bill makes various cash funds and General Fund transfers and diversions in support of programs in the Department of Natural Resources that are funded with severance tax revenue.

**Table 1
State Fiscal Impacts Under HB 18-1338**

		FY 2017-18	FY 2018-19	FY 2019-20
Revenue		-	-	-
Expenditure		-	-	-
Transfers	General Fund	-	(\$29,508,016)	(\$14,214,854)*
	Tier 2 Cash Funds	-	\$9,477,091	-
	Operational Fund		\$20,030,925	\$14,214,854*
	Total		\$0	\$0
Transfers	Tier 2 Cash Funds	(\$2,973,869)	-	-
	Operational Fund	\$2,390,685	-	-
	General Fund	\$583,184		
	Total	\$0	-	-
Diversion	Severance Tax Trust Fund	-	(\$40,942,016)*	-
	General Fund	-	\$40,942,016*	-
	Total		\$0	