



GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR OKLAHOMA RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the Oklahoma economy.¹ If the current legislation is approved, OKLAHOMA can expect its economy to grow by 1.5% over the next 10 years. That's good news for Oklahoma businesses, workers and taxpayers.

Expected Benefits from House Plan

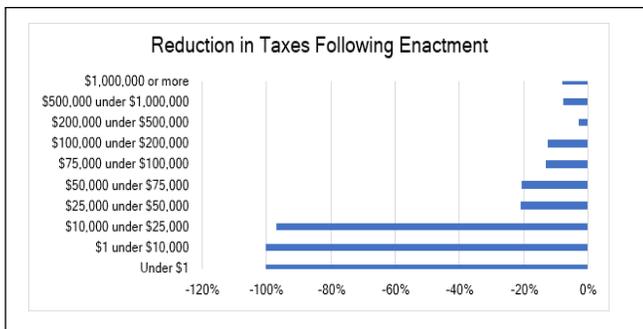
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	34,236	\$1,176,506,400	\$4,594,885,300
2019	21,722	\$763,331,300	\$2,968,591,800
2020	48,603	\$1,748,339,400	\$6,769,458,200
2021	58,560	\$2,137,017,000	\$8,254,572,700
2022	58,898	\$2,154,617,500	\$8,325,413,100
2023	48,800	\$1,789,105,000	\$6,916,171,700
2024	40,184	\$1,470,086,300	\$5,691,695,200
2025	38,505	\$1,422,632,500	\$5,493,868,900
2026	35,161	\$1,302,533,200	\$5,026,238,400
2027	35,399	\$1,319,432,900	\$5,083,255,200

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit Oklahoma businesses by providing an influx of capital that can be used to create jobs, increase wages, or invest in the overall economy. In addition, a significant amount of this savings will be passed through to workers through higher wages or benefits.

It is estimated that 34,236 jobs will be created along with an increase in wages by \$1,176,506,400. In particular, the Business and Personal Services, Travel and Entertainment, and Retailing industries will benefit from the House proposal and overall, wages will rise by more than 0.9 percent.

OKLAHOMA RESIDENTS WILL SEE TAX CUTS



MOST IMPACTED OKLAHOMA INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	15,076
Travel and Entertainment	5,865
Retailing	5,537
Finance, Insurance and Real Estate	4,242
Transportation and Communication	2,109
Agriculture	1,952
Manufacturing	1,848
Mining	1,478
Wholesaling	1,137
Other	916
Government	856
Construction	491

Oklahoma taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 12.0 percent in the year following the enactment of the House proposal. These cuts occur across the board, with people in all income groups seeing a reduction.²

¹ According to a study released by John Dunham & Associates and local policy groups.
² Note that some reductions might actually be larger than 100% due to certain refundable tax credit provisions.