

# Economic and Tax Revenue Trends in Colorado's Oil and Gas Industry

Office of State Planning and Budgeting  
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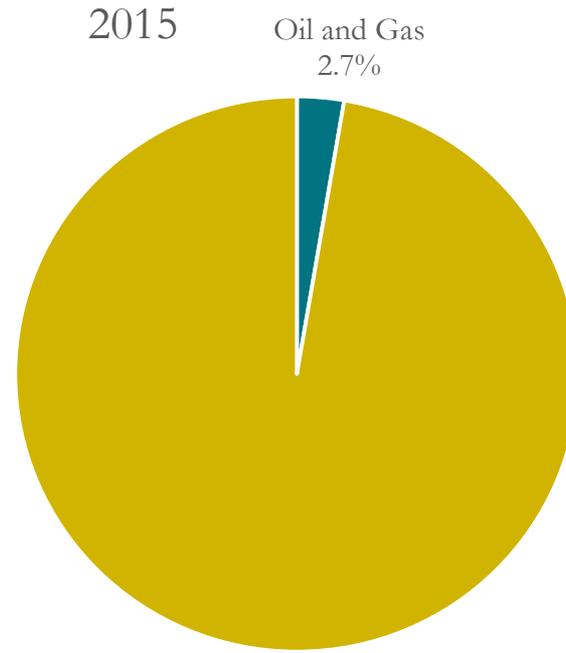
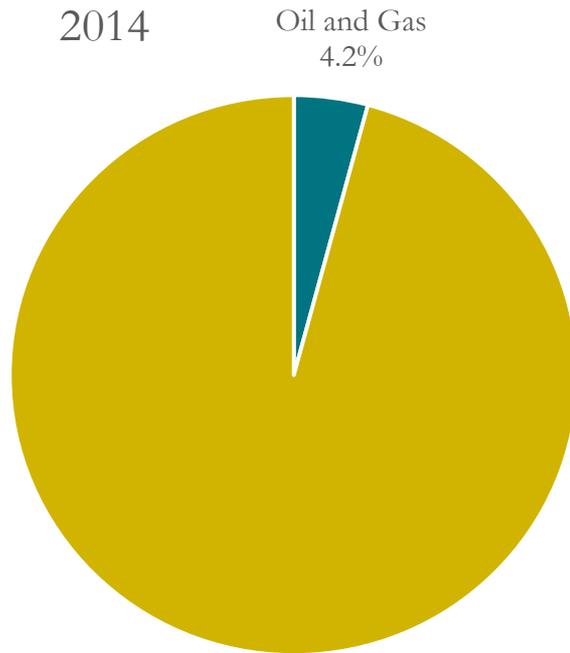
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# Overview

- Oil and Gas in Colorado's Economy
- Prices and Production
- Employment
- State Revenue



# Oil and Gas Industry's Share of State Economy



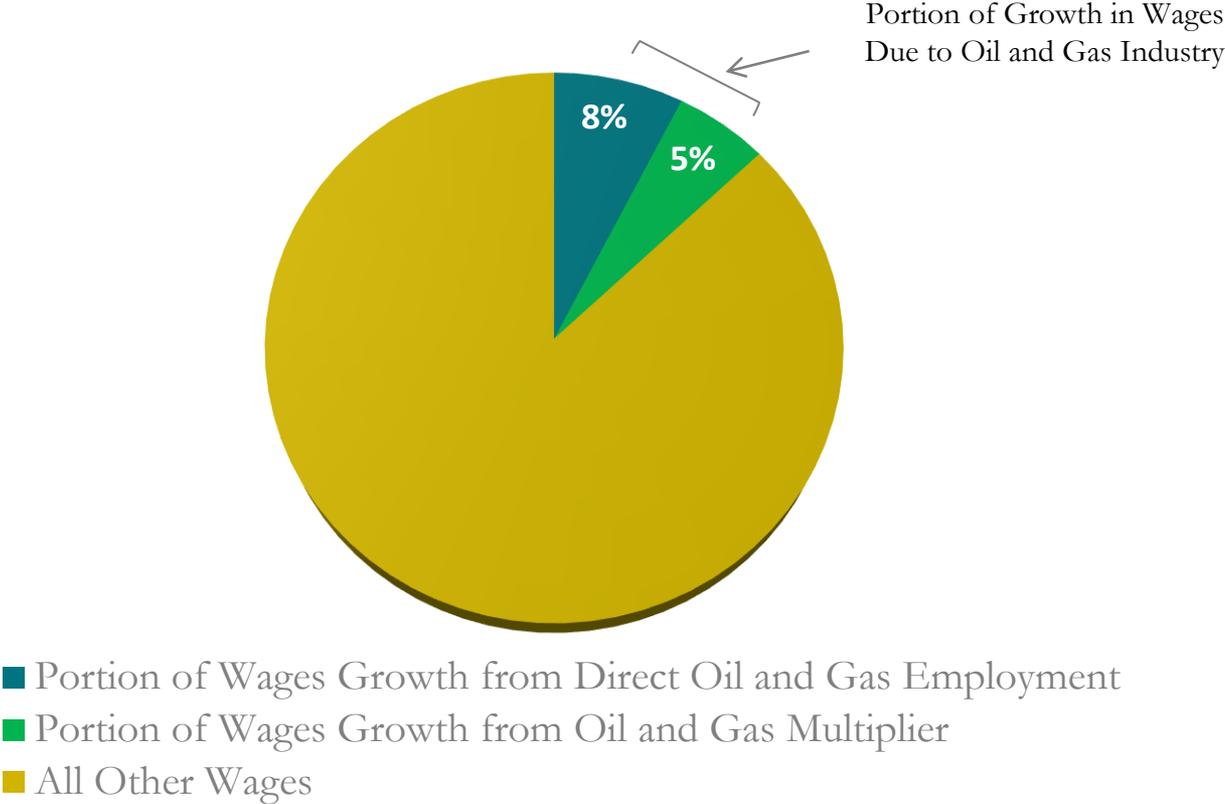
Source: U.S. Bureau of Economic Analysis



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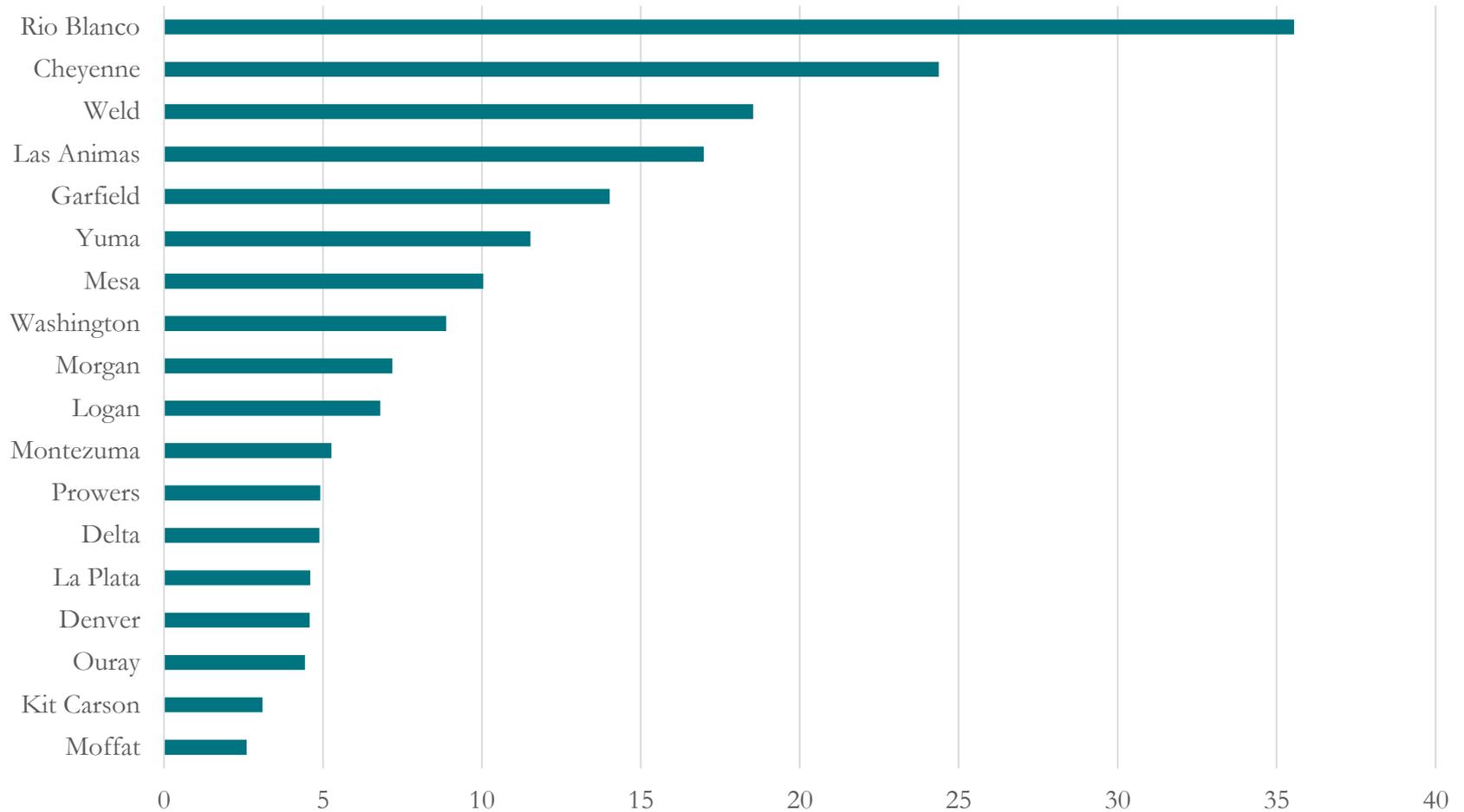
# Portion of Growth in Wages in Colorado Resulting from Oil and Gas Industry, 2009 to 2014



Source: Colorado Department of Labor and Employment, EMSI; OSPB Calculations



# County Location Quotients



Source: Economic Modeling Specialists International

Location quotient greater than 1 indicates the county has a greater concentration of the industry compared with the U.S.



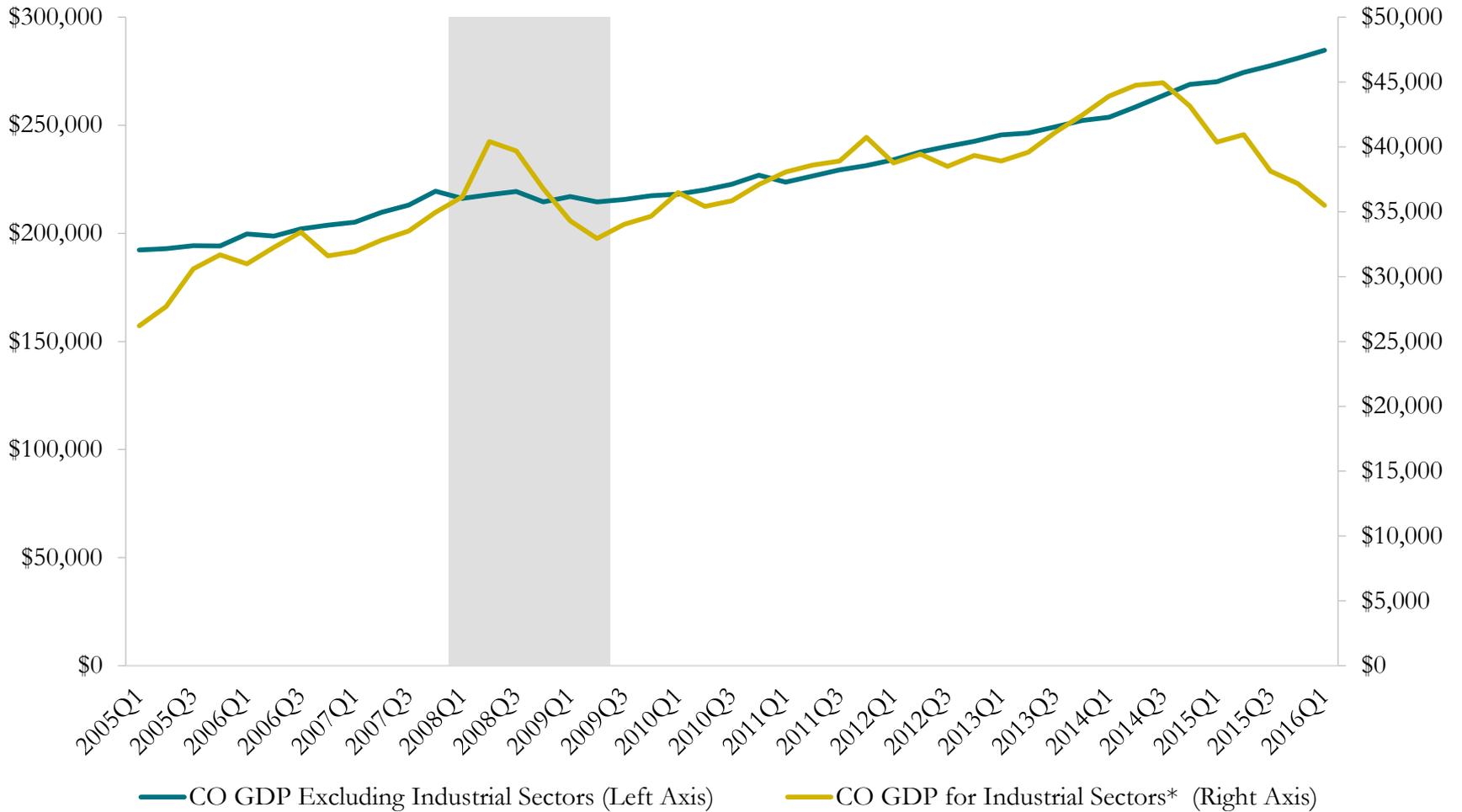
# Oil and Gas Drilling Rigs in Colorado



Source: Baker Hughes, Energy Information Administration

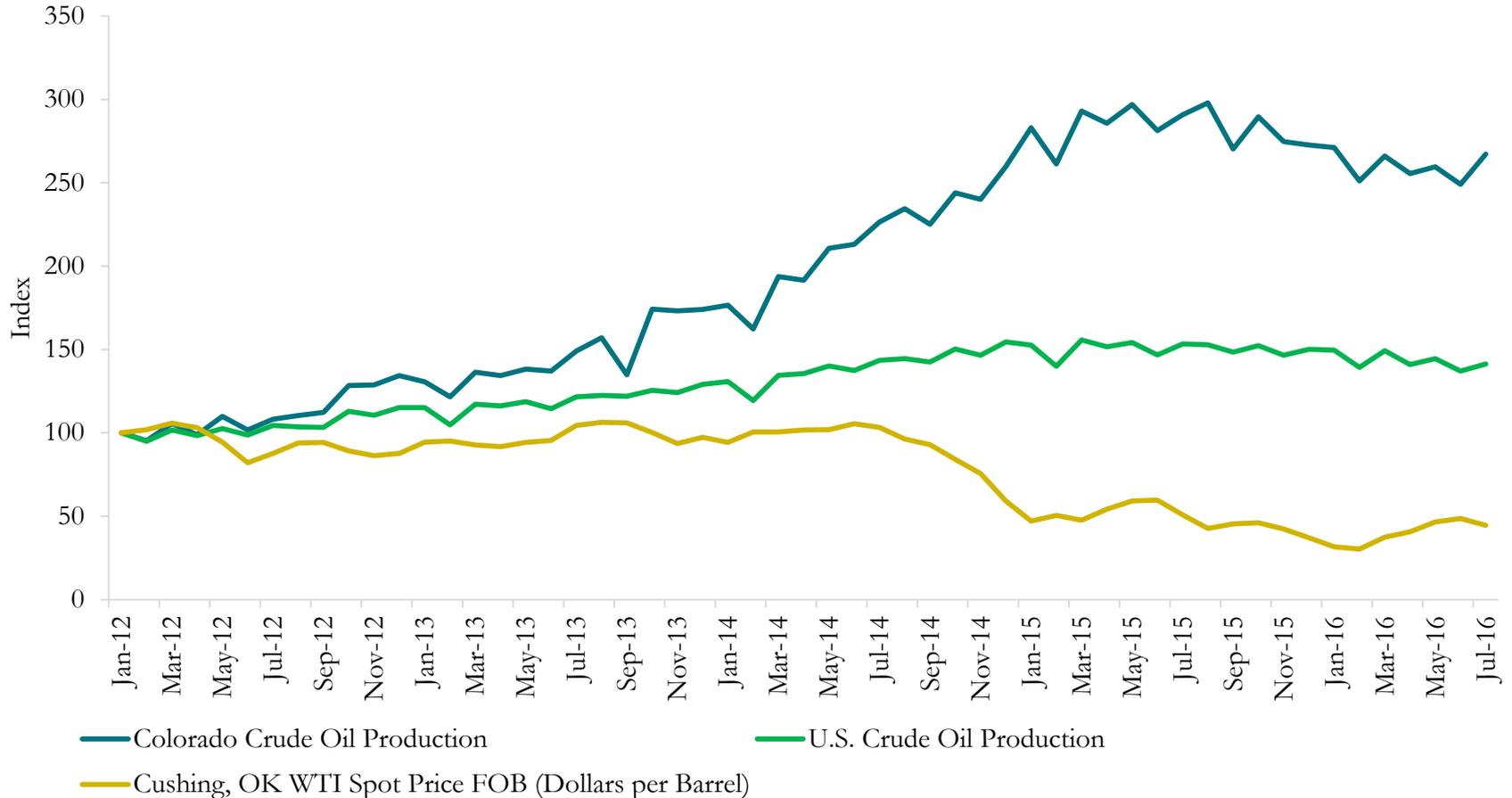


# Industrial Sector GDP



# Crude Oil Production and Price Indices

(January 2010=100)



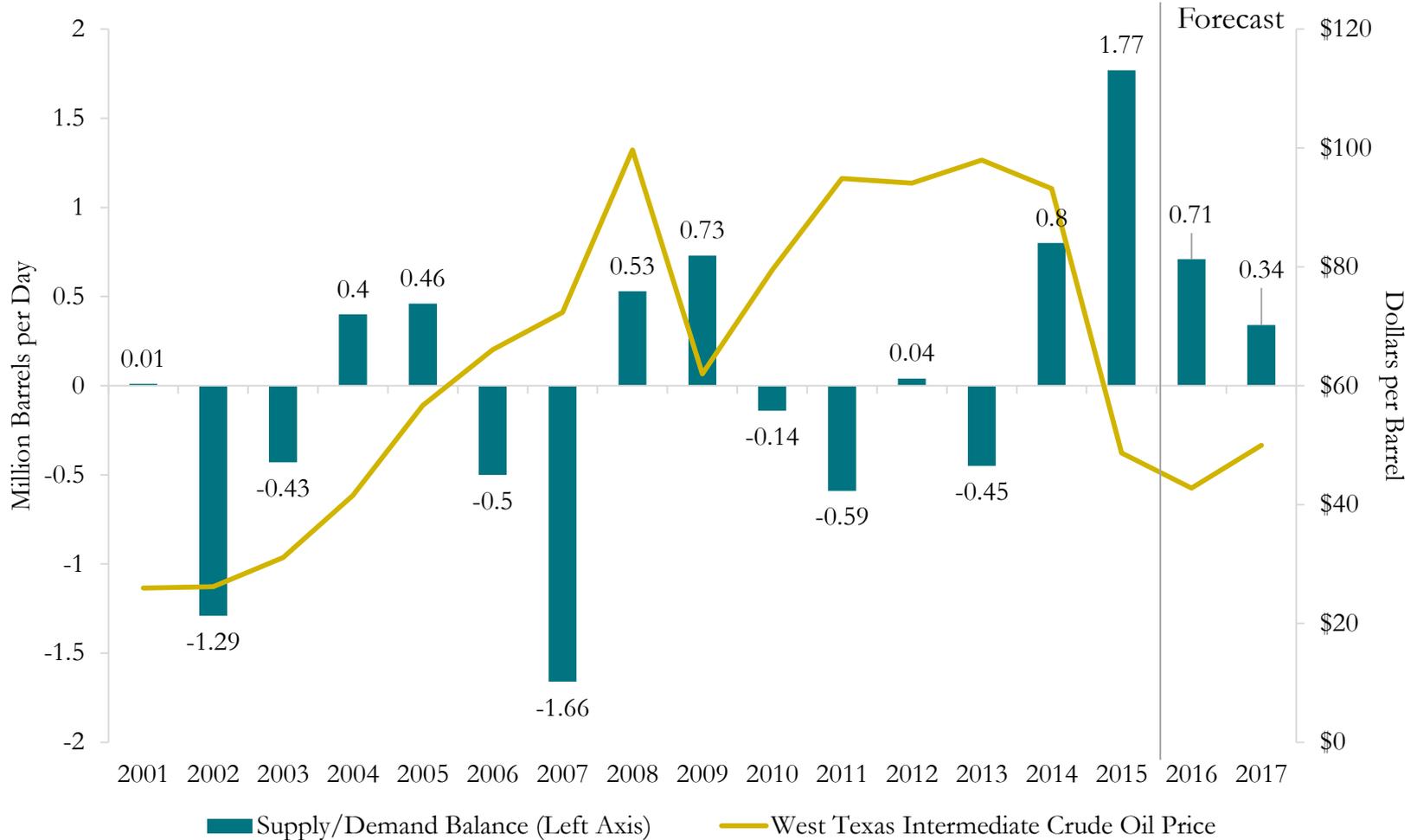
Source: U.S. Energy Information Administration



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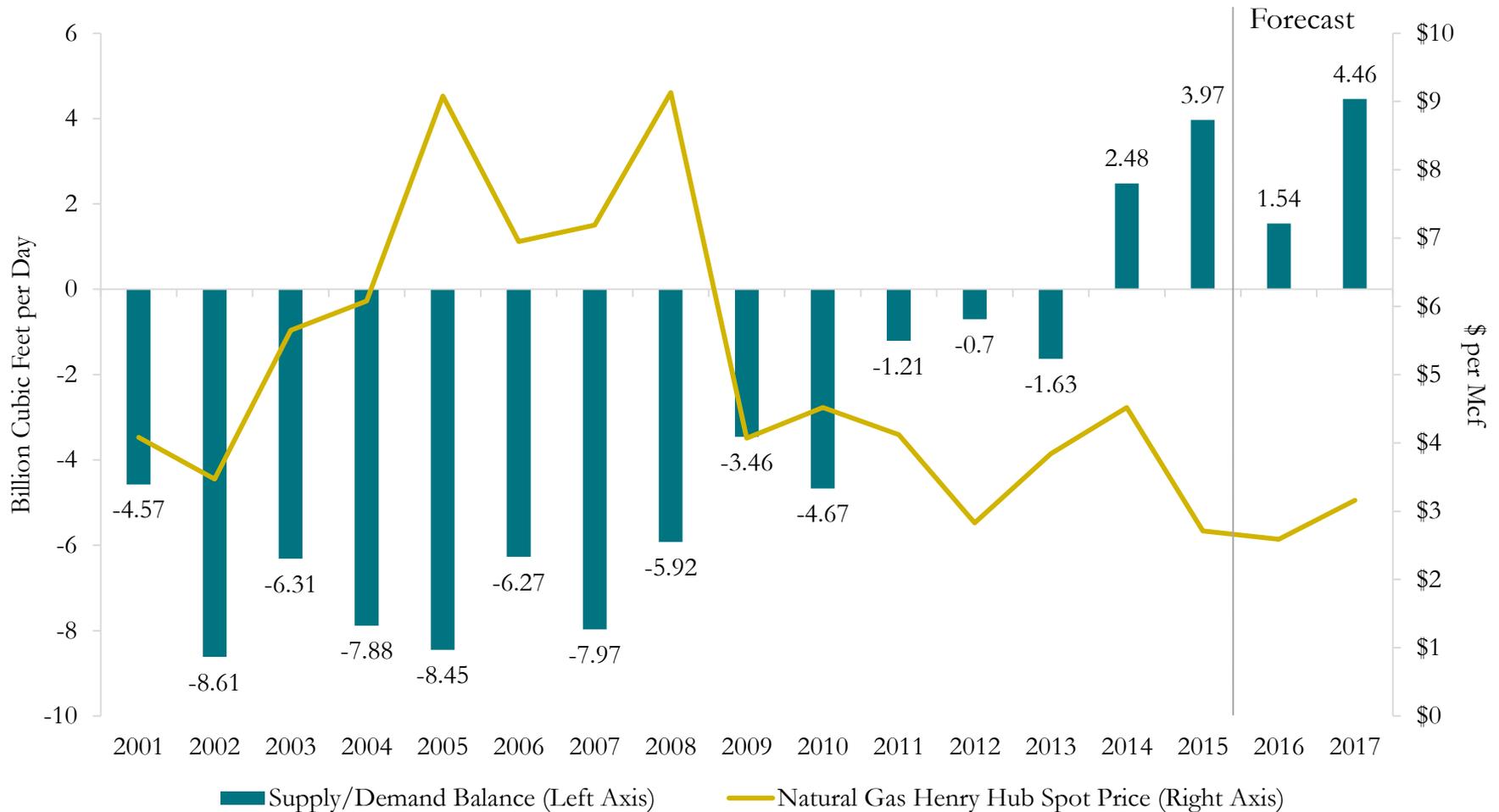
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# Global Supply/Demand Balance and Price of Oil



\*Includes crude oil and other liquid fuels  
 Source: U.S. Energy Information Administration

# U.S. Supply/Demand Balance and Price of Natural Gas



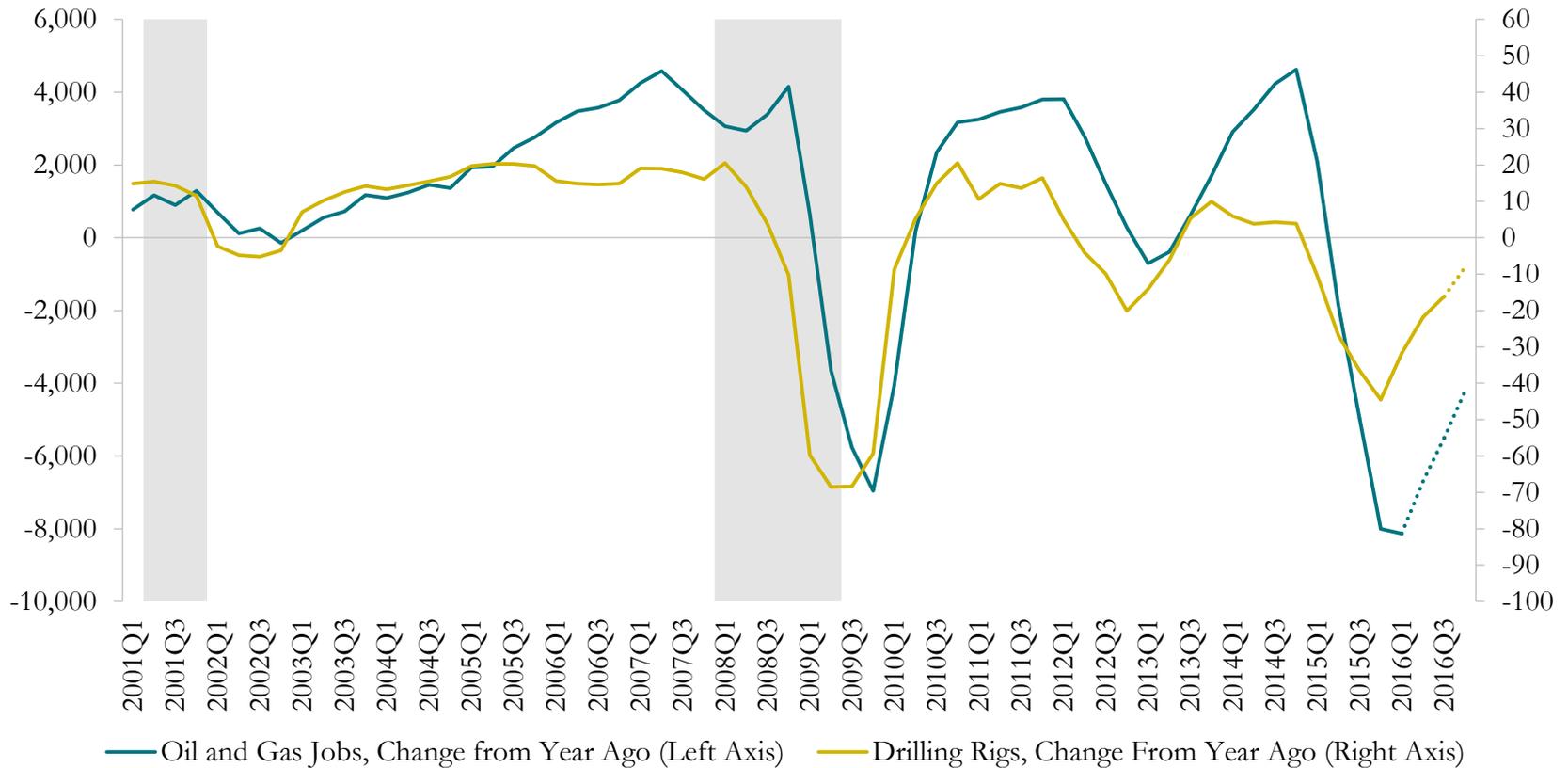
Source: U.S. Energy Information Administration



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# Oil and Gas Employment and Operating Drilling Rigs in Colorado



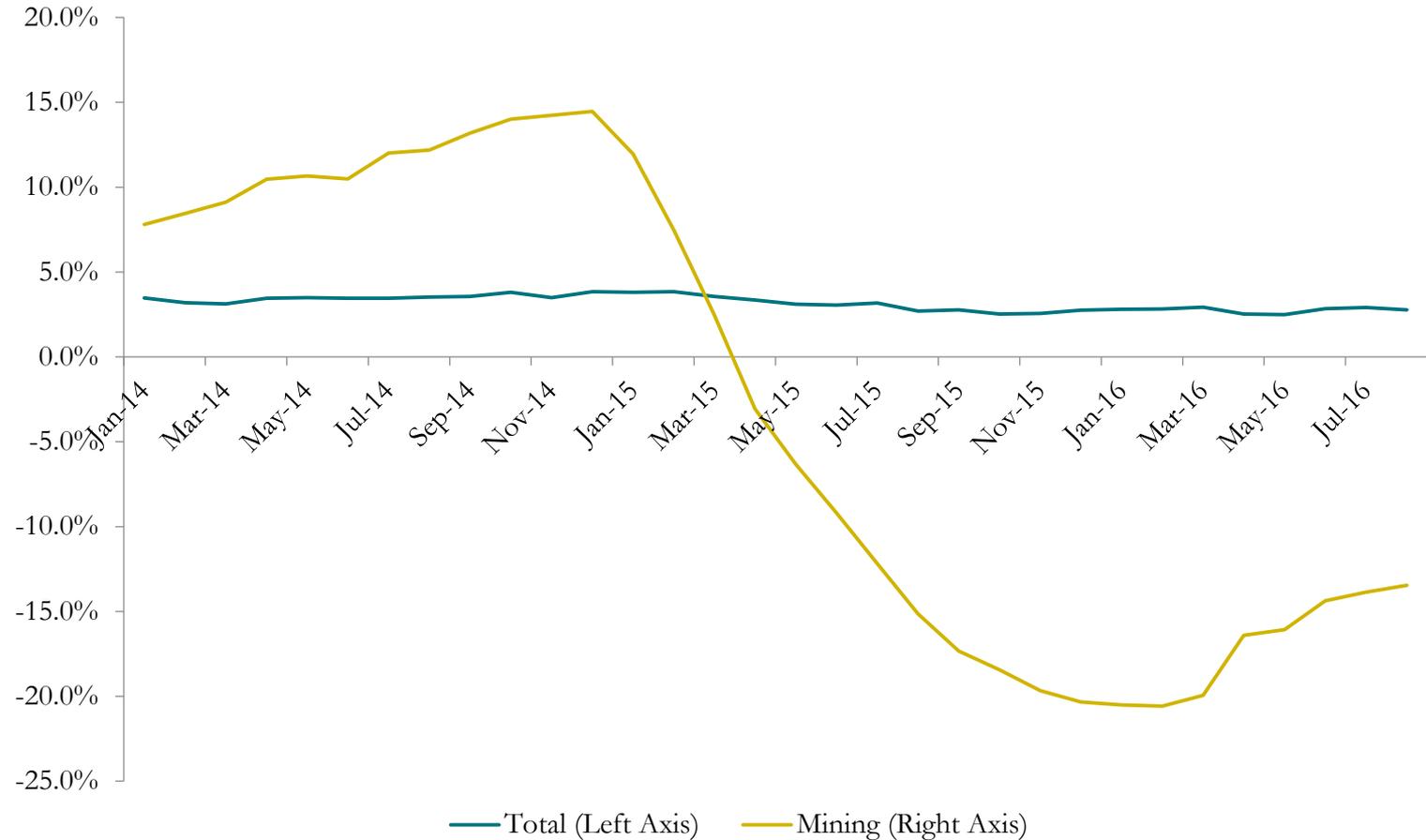
\*Actual data on drilling rigs through the third quarter of 2016, actual employment data through the first quarter of 2016. The dotted lines show projections for employment and drilling rigs.

Source: Colorado Department of Labor and Employment; Baker Hughes



# Overall Job Growth and Mining Sector Jobs in Colorado

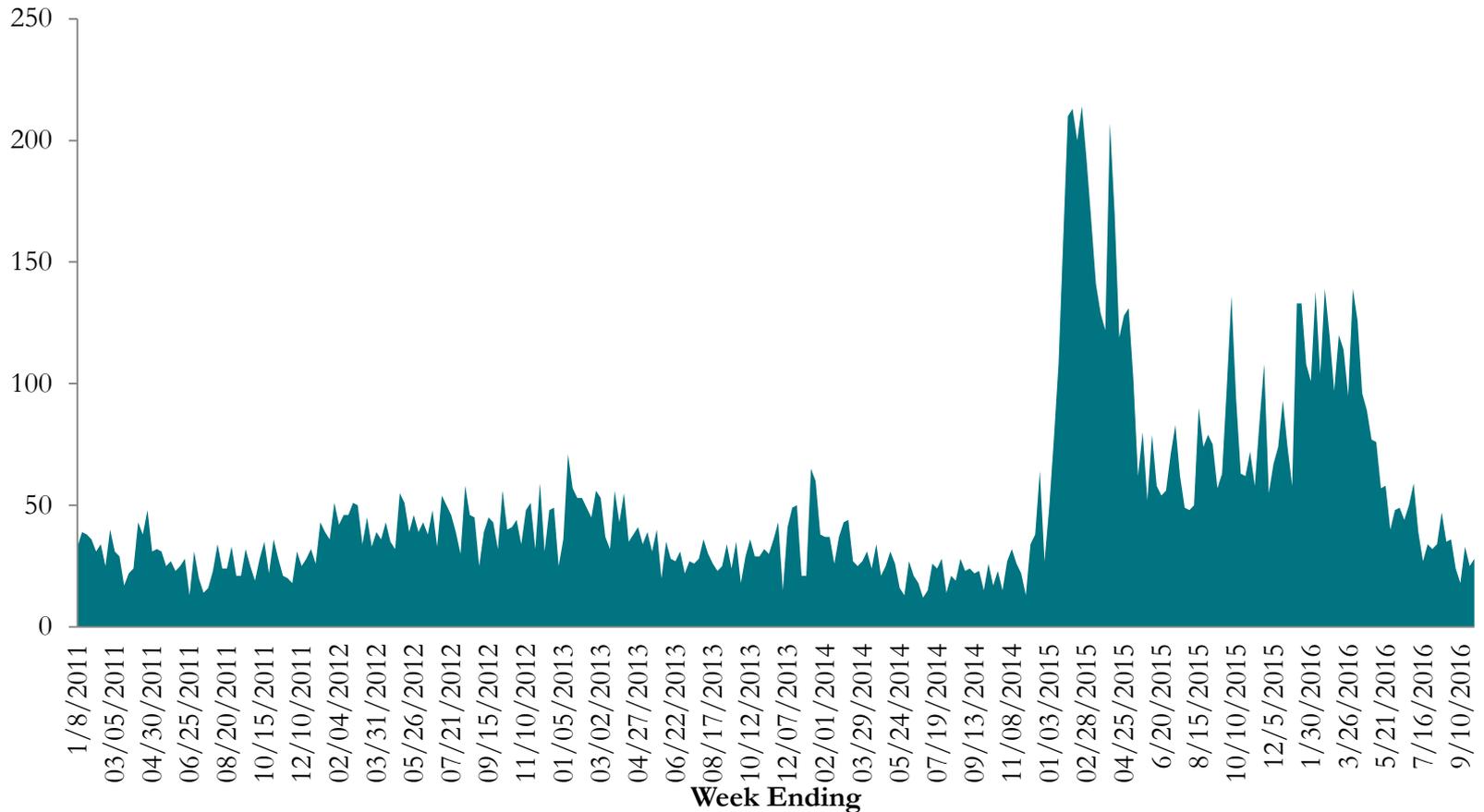
(year over year % change)



Source: U.S. Bureau of Labor Statistics



# Colorado Initial Unemployment Claims in the Oil and Gas Industry



Source: Colorado Department of Labor and Employment



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# Assessed Value from Oil and Natural Gas Production in Colorado

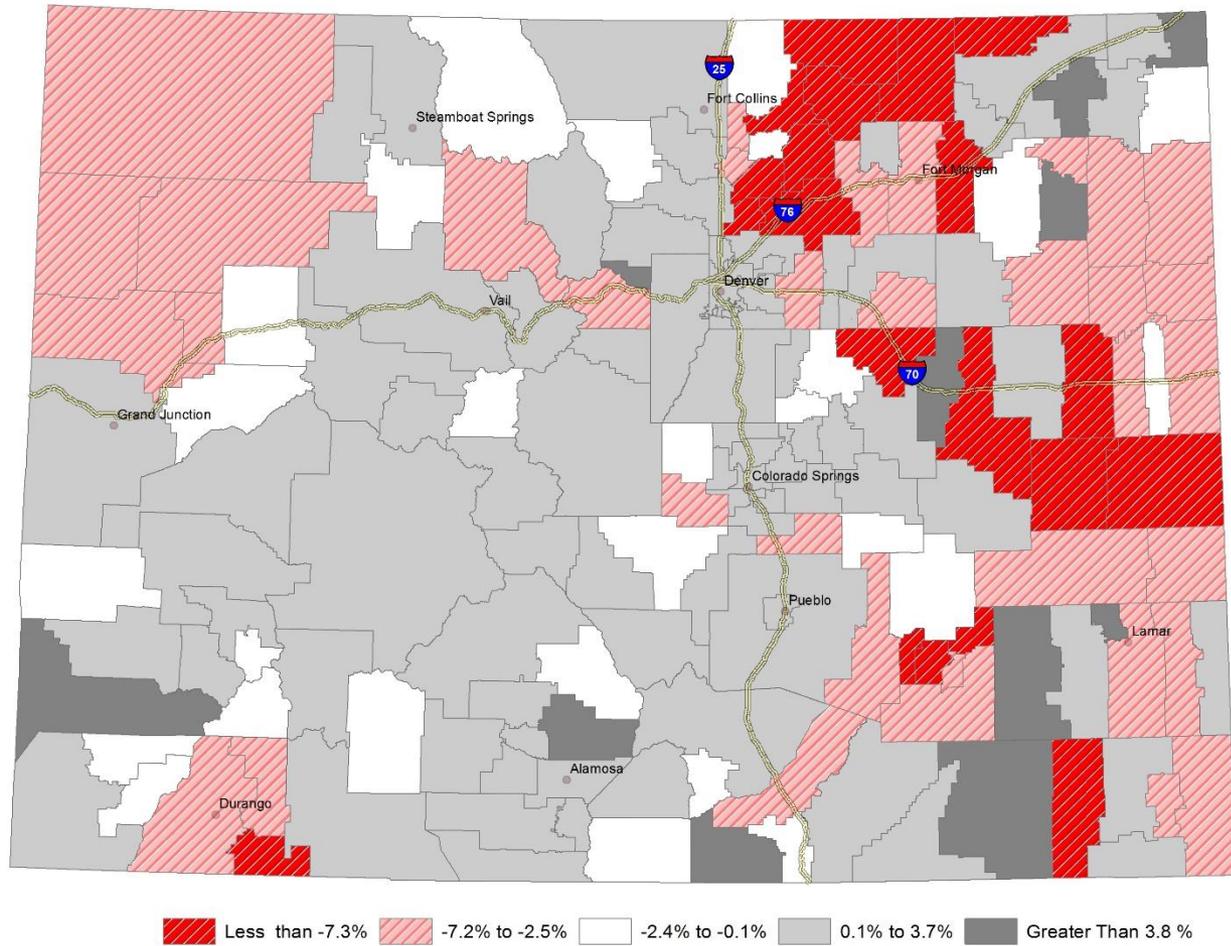


Source: Colorado Oil and Gas Conservation Commission, Colorado Department of Local Affairs Division of Property Taxation, and OSPB September 2016 Forecast



# Change in Total Assessed Value By School District

Forecast for 2016 Assessment Year (Budget Year 2016-17)



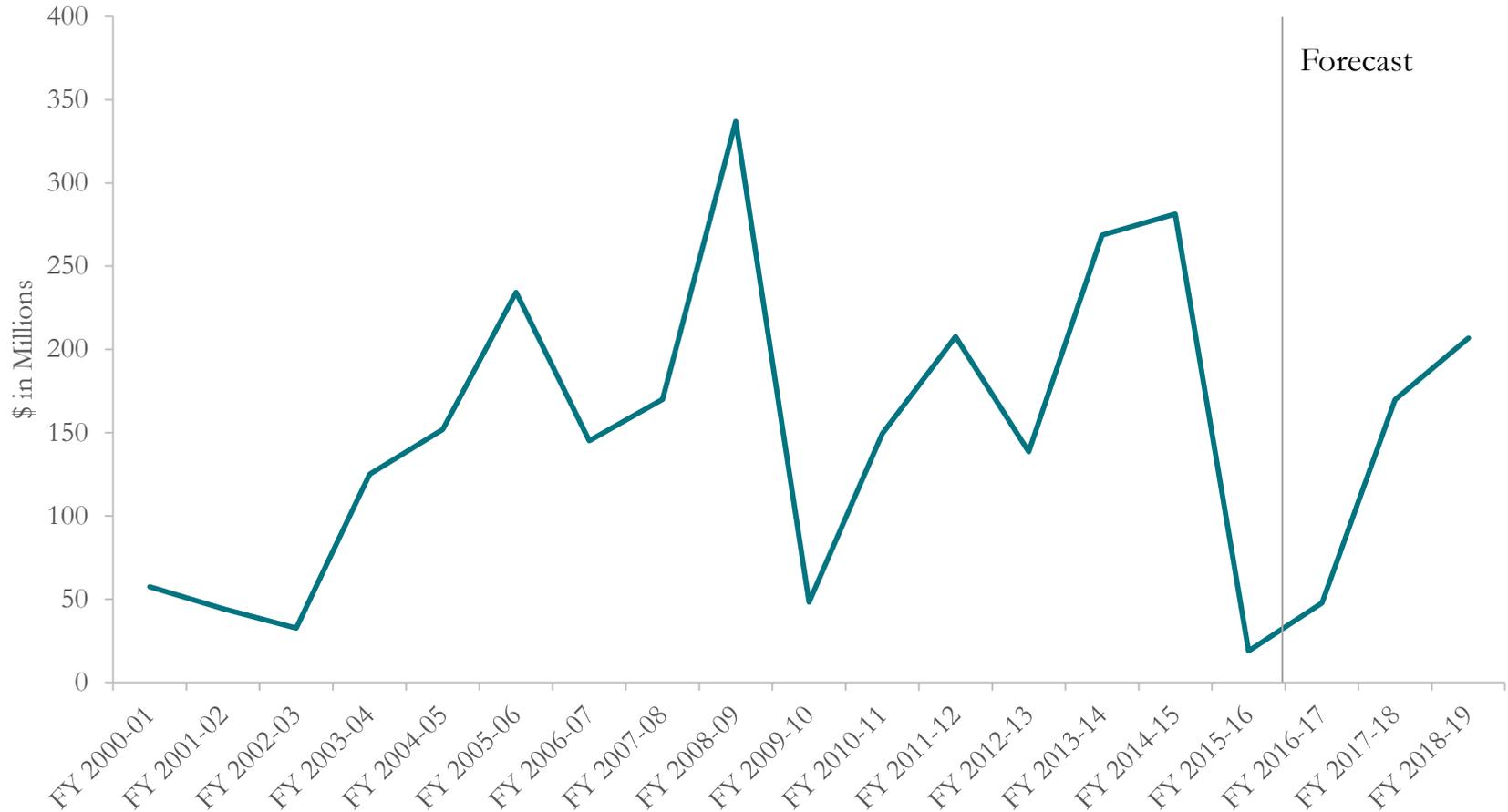
Source: Colorado Legislative Council Staff December 2015 Forecast



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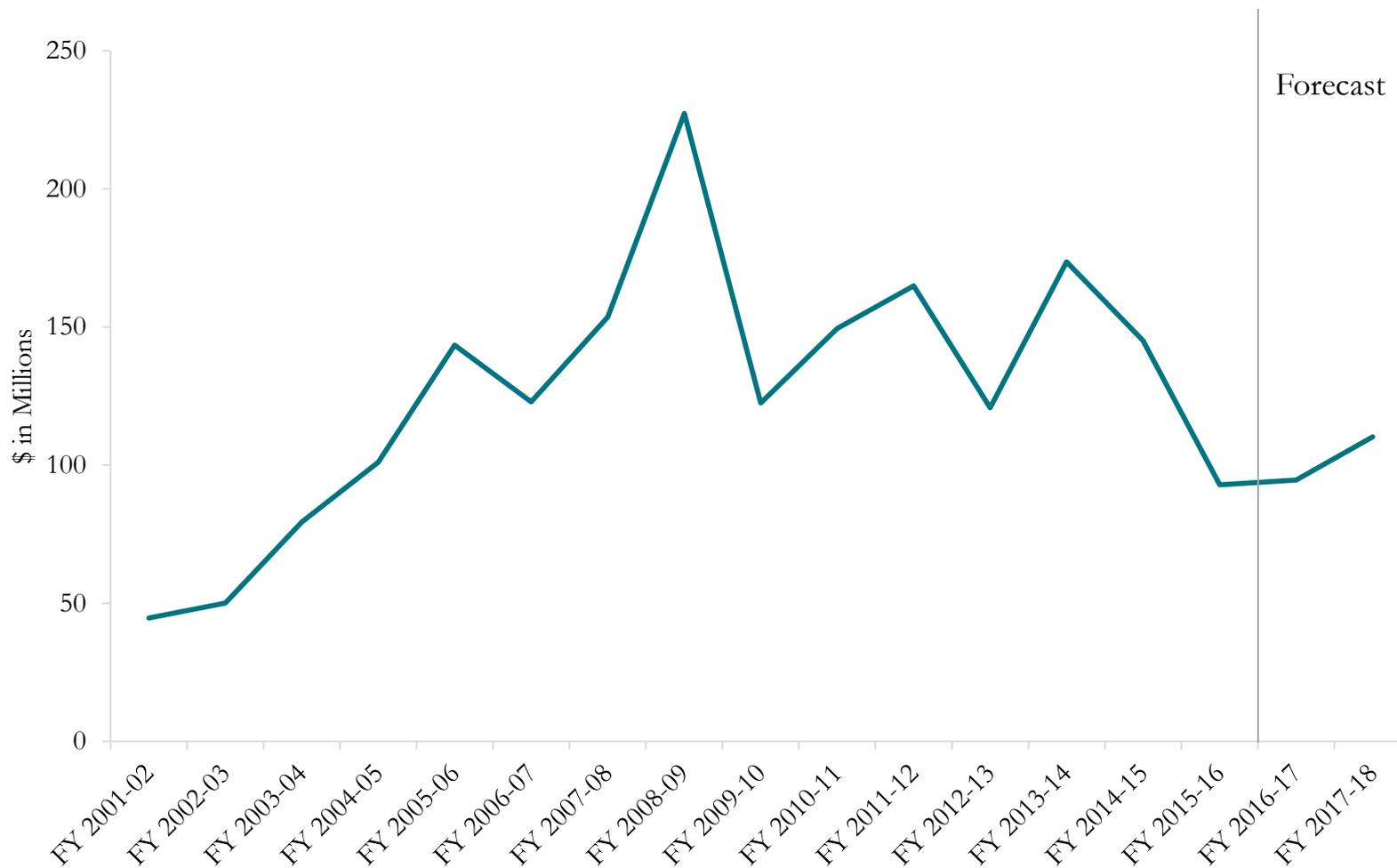
# State Severance Tax Revenue



Source: OSPB September 2016 Forecast



# State Federal Mineral Leasing Revenue



Source: OSPB September 2016 Forecast



# Thank You

## Office of State Planning and Budgeting

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