



North Dakota Legislative Council

Prepared by the Legislative Council staff
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December 2025

OIL AND GAS TAX REVENUES MONTHLY UPDATE

This memorandum provides an update on oil production and prices, oil and gas tax revenue collections, and oil and gas tax revenue allocations for December 2025 and for the biennium to date. The forecasted amounts reflect the 2025 legislative revenue forecast ("original forecast") prepared at the close of the 2025 regular legislative session.

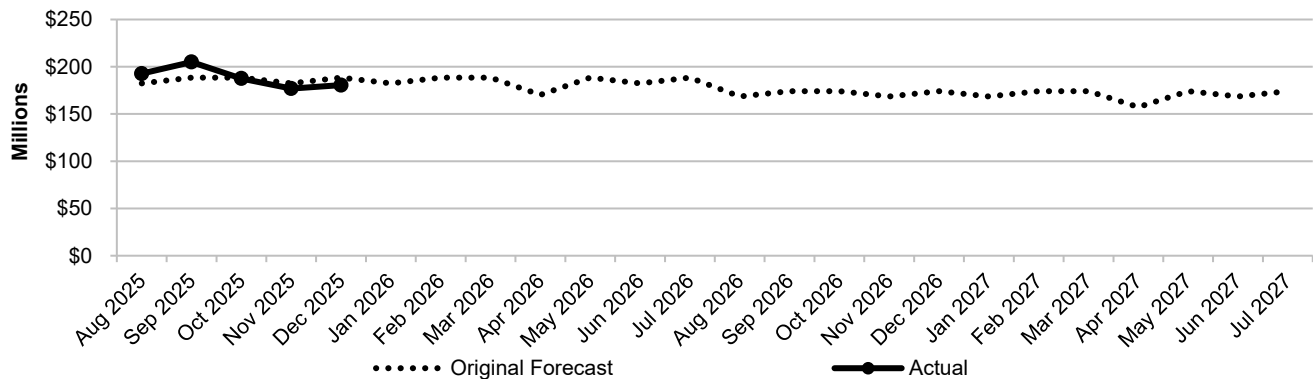
OIL PRODUCTION AND PRICES

The schedule below provides information on oil production and prices for October 2025 and for the biennium to date. Oil and gas tax revenue allocations reflect production and price from 2 months prior. The actual oil prices reflect the North Dakota oil prices reported by the Tax Department.

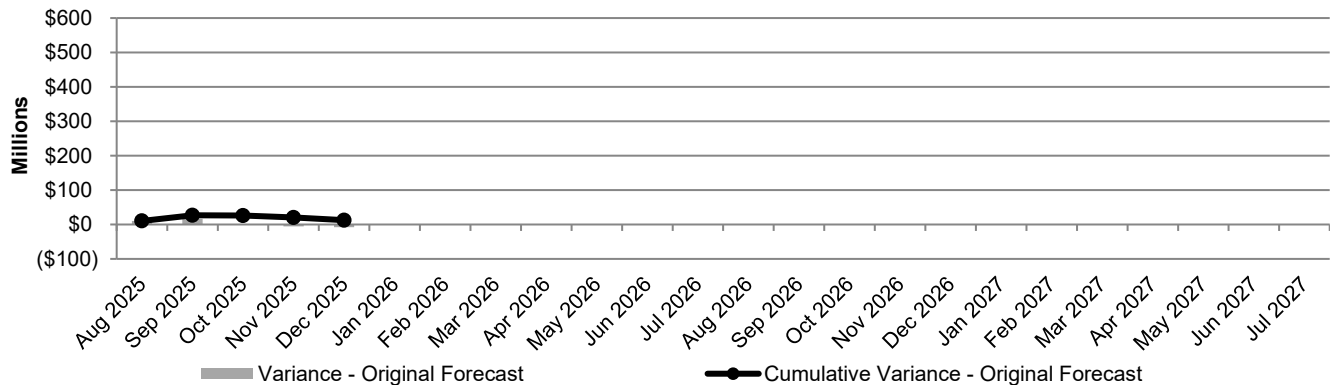
	Original Forecast							
	October 2025				Biennium to Date			
	Actual	Forecast	Variance		Actual	Forecast	Variance	
			Amount	Percent			Amount	Percent
Average daily oil production	1,168,139	1,150,000	18,139	2%	1,165,799	1,150,000	15,799	1%
Average oil price per barrel	\$53.36	\$59.00	(\$5.64)	(10%)	\$58.06	\$59.00	(\$0.94)	(2%)

OIL AND GAS TAX REVENUE COLLECTIONS

The chart below provides information on total oil and gas tax revenue collections based on the original forecast and actual allocations through December 2025.



VARIANCE TO FORECAST



OIL AND GAS TAX REVENUE ALLOCATIONS

The schedule below provides information on oil and gas tax revenue allocations to the Three Affiliated Tribes of the Fort Berthold Reservation, state funds, and political subdivisions for December 2025 and for the biennium to date.

	Original Forecast							
	December 2025				Biennium to Date			
	Actual	Forecast	Variance		Actual	Forecast	Variance	
			Amount	Percent			Amount	Percent
Three Affiliated Tribes	\$12.63	\$16.79	(\$4.16)	(25%)	\$65.58	\$82.91	(\$17.33)	(21%)
Legacy Fund	50.44	51.59	(1.15)	(2%)	263.55	254.61	8.94	4%
North Dakota Outdoor Heritage Fund	1.41	1.40	0.01	1%	5.98	5.55	0.43	8%
Abandoned Well Reclamation Fund	0.71	0.70	0.01	1%	2.99	2.78	0.21	8%
Political subdivisions	27.83	28.35	(0.52)	(2%)	159.20	151.51	7.69	5%
Common Schools Trust Fund	7.43	7.63	(0.20)	(3%)	38.26	37.67	0.59	2%
Foundation Aid Stabilization Fund	7.43	7.63	(0.20)	(3%)	38.26	37.67	0.59	2%
Resources Trust Fund	15.24	15.65	(0.41)	(3%)	78.43	77.23	1.20	2%
Oil and Gas Research Fund	1.15	1.18	(0.03)	(3%)	5.84	5.63	0.21	4%
State Energy Research Center Fund	0.58	0.59	(0.01)	(2%)	2.92	2.82	0.10	4%
General Fund	24.03	35.18	(11.15)	(32%)	250.00	250.00	0.00	0%
Social Service Fund	31.64	21.76	9.88	45%	31.64	21.76	9.88	45%
Budget Stabilization Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A
Lignite Research Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A
State Disaster Relief Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A
Municipal Infrastructure Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A
County and Township Infrastructure Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A
PERS main system plan	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A
Airport Infrastructure Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A
Strategic Investment and Improvements Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A
Total oil and gas tax revenue allocations	\$180.52	\$188.45	(\$7.93)	(4%)	\$942.65	\$930.14	\$12.51	1%