



OIL AND GAS TAX REVENUES AND ALLOCATIONS - FORECAST TO ACTUAL QUARTERLY UPDATE DETAIL

ACTUAL COLLECTIONS AND ALLOCATIONS THROUGH JANUARY 2026 AND FORECASTED AMOUNTS FOR THE REMAINDER OF THE BIENNIUM

The schedules below provide information on actual oil production and prices, oil and gas tax revenue collections, and oil and gas tax revenue allocations for the biennium to date through January 2026 and forecasted amounts for the remainder of the biennium. **The forecasted amounts reflect the 2025 legislative revenue forecast ("original forecast")**, prepared at the close of the 2025 legislative session. The amounts shown for the actual oil prices reflect the North Dakota prices reported by the Tax Department.

	Actual						Forecast						Fiscal Year 2026 Average
	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	
Oil production and price													
Production in barrels	1,158,726	1,163,583	1,170,890	1,167,656	1,176,625	1,189,104	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,160,549
Price per barrel	\$60.40	\$61.75	\$58.08	\$56.69	\$53.36	\$52.87	\$59.00	\$59.00	\$59.00	\$59.00	\$59.00	\$59.00	\$58.10
Collections	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026	July 2026	Fiscal Year 2026 Total
Gross production tax	\$107,618,682	\$115,979,113	\$106,364,368	\$100,398,930	\$100,410,349	\$99,352,161	\$104,326,160	\$104,326,160	\$104,326,160	\$100,960,800	\$104,326,160	\$1,242,619,123	
Oil extraction tax	85,065,962	88,983,003	81,204,138	76,498,388	80,113,621	77,001,897	84,134,000	75,992,000	84,134,000	81,420,000	84,134,000	982,815,009	
Total collections	\$192,684,644	\$204,962,116	\$187,568,506	\$176,897,318	\$180,523,970	\$176,354,058	\$188,460,160	\$188,460,160	\$170,222,080	\$188,460,160	\$182,380,800	\$188,460,160	\$2,225,434,132
Allocations													
Three Affiliated Tribes	\$13,876,610	\$14,658,094	\$11,784,890	\$12,625,709	\$12,631,842	\$10,985,395	\$16,794,820	\$16,794,820	\$15,197,740	\$16,794,820	\$16,262,461	\$16,794,820	\$175,202,021
Legacy Fund	53,749,075	57,188,349	52,817,802	49,358,394	50,438,008	49,674,718	51,587,102	51,587,102	46,594,803	51,587,102	49,923,002	51,587,102	616,092,559
North Dakota Outdoor Heritage Fund	0	1,638,588	1,509,997	1,419,392	1,411,337	1,419,020	101,666	0	0	0	0	0	7,500,000
Abandoned Well Reclamation Fund	0	819,294	754,998	709,696	705,668	709,510	699,403	699,403	631,718	699,403	676,841	394,066	7,500,000
Political subdivisions	26,890,554	46,923,051	30,378,087	27,178,744	27,827,384	26,882,181	27,554,012	27,554,012	25,121,772	27,408,718	26,310,084	26,471,943	346,500,542
Common Schools Trust Fund	7,877,087	8,224,415	7,642,320	7,080,632	7,434,217	7,208,890	7,633,478	7,633,478	6,894,754	7,633,478	7,387,237	7,633,478	90,283,464
Foundation Aid Stabilization Fund	7,877,087	8,224,415	7,642,320	7,080,632	7,434,217	7,208,890	7,633,478	7,633,478	6,894,754	7,633,478	7,387,237	7,633,478	90,283,464
Resources Trust Fund ¹	16,148,028	16,860,051	15,666,756	14,515,295	15,240,146	14,778,224	15,648,630	15,648,630	14,134,246	15,648,630	15,143,835	15,648,630	185,081,101
Oil and Gas Research Fund	1,332,435	1,014,993	1,192,941	1,143,704	1,152,714	1,154,019	1,216,151	1,218,185	1,095,046	1,221,091	1,185,802	1,245,933	14,173,014
State Energy Research Center Fund	666,217	507,496	596,471	571,852	576,357	577,010	608,076	609,092	547,523	610,545	592,901	622,966	7,086,506
General Fund	64,267,551	48,903,370	57,581,924	55,213,268	24,033,887	0	0	0	8,569,422	59,222,895	57,511,400	60,427,744	435,731,461
Social Service Fund	0	0	0	0	31,638,193	55,756,201	58,983,344	59,081,960	44,540,302	0	0	0	250,000,000
Budget Stabilization Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Lignite Research Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
State Disaster Relief Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Municipal Infrastructure Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
County and Township Infrastructure Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
PERS main system plan	0	0	0	0	0	0	0	0	0	0	0	0	0
Airport Infrastructure Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Strategic Investment and Improvements Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Total oil tax allocations	\$192,684,644	\$204,962,116	\$187,568,506	\$176,897,318	\$180,523,970	\$176,354,058	\$188,460,160	\$188,460,160	\$170,222,080	\$188,460,160	\$182,380,800	\$188,460,160	\$2,225,434,132
¹ The amounts shown for the Resources Trust Fund include transfers to the following:													
Energy Conservation Grant Fund	\$80,740	\$84,300	\$78,334	\$72,576	\$76,201	\$73,891	\$78,243	\$78,243	\$70,671	\$78,243	\$75,719	\$78,243	\$925,404
Renewable Energy Development Fund	484,441	505,802	470,003	435,459	457,204	443,347	203,744	0	0	0	0	0	3,000,000
Total transfers	\$565,181	\$590,102	\$548,337	\$508,035	\$533,405	\$517,238	\$281,987	\$78,243	\$70,671	\$78,243	\$75,719	\$78,243	\$3,925,404

	Forecast												Fiscal Year 2027 Average	Biennium Average
	June 2026	July 2026	August 2026	September 2026	October 2026	November 2026	December 2026	January 2027	February 2027	March 2027	April 2027	May 2027		
Oil production and price														
Production in barrels	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,130,275
Price per barrel	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.00	\$57.55
Collections														
Gross production tax	\$93,297,600	\$96,407,520	\$96,407,520	\$93,297,600	\$96,407,520	\$93,297,600	\$96,407,520	\$96,407,520	\$87,077,760	\$96,407,520	\$93,297,600	\$96,407,520	\$1,135,120,800	\$2,377,739,923
Oil extraction tax	75,240,000	77,748,000	77,748,000	75,240,000	77,748,000	75,240,000	77,748,000	77,748,000	70,224,000	77,748,000	75,240,000	77,748,000	915,420,000	1,898,235,009
Total collections	\$168,537,600	\$174,155,520	\$174,155,520	\$168,537,600	\$174,155,520	\$168,537,600	\$174,155,520	\$174,155,520	\$157,301,760	\$174,155,520	\$168,537,600	\$174,155,520	\$2,050,540,800	\$4,275,974,932
Allocations														
Three Affiliated Tribes	\$15,027,734	\$15,519,687	\$15,519,687	\$15,027,734	\$15,519,687	\$15,027,734	\$15,519,687	\$15,519,687	\$14,043,828	\$15,519,687	\$15,027,734	\$15,519,687	\$182,792,573	\$357,994,594
Legacy Fund	46,133,710	47,671,500	47,671,500	46,133,710	47,671,500	46,133,710	47,671,500	47,671,500	43,058,130	47,671,500	46,133,710	47,671,500	561,293,470	1,177,386,029
North Dakota Outdoor Heritage Fund	0	1,292,632	1,292,632	1,250,934	1,292,632	1,250,934	1,292,632	1,120,236	0	0	0	0	7,500,000	15,000,000
Abandoned Well Reclamation Fund	0	646,316	646,316	625,467	646,316	625,467	646,316	646,316	583,769	646,316	625,467	646,316	6,984,382	14,484,382
Political subdivisions	23,890,779	40,382,833	26,382,831	25,609,862	26,382,831	25,474,897	25,646,333	25,646,333	23,398,706	25,646,333	24,659,692	25,146,242	318,267,672	664,768,214
Common Schools Trust Fund	6,826,525	7,054,076	7,054,076	6,826,525	7,054,076	6,826,525	7,054,076	6,826,525	6,371,424	7,054,076	6,826,525	7,054,076	83,056,056	173,339,520
Foundation Aid Stabilization Fund	6,826,525	7,054,076	7,054,076	6,826,525	7,054,076	6,826,525	7,054,076	6,826,525	6,371,424	7,054,076	6,826,525	7,054,076	83,056,056	173,339,520
Resources Trust Fund ¹	13,994,376	14,460,856	14,460,856	13,994,376	14,460,856	13,994,376	14,460,856	14,460,856	13,061,418	14,460,856	13,994,376	14,460,856	170,264,914	355,346,015
Oil and Gas Research Fund	1,116,759	801,471	1,081,471	327,285	0	0	0	0	0	0	0	0	0	17,500,000
State Energy Research Center Fund	413,494	0	0	0	0	0	0	0	0	0	0	0	0	7,500,000
General Fund	54,307,698	9,960,841	0	0	0	0	0	0	0	0	0	0	0	64,268,539
Social Service Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	250,000,000
Budget Stabilization Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lignite Research Fund	0	10,000,000	0	0	0	0	0	0	0	0	0	0	0	10,000,000
State Disaster Relief Fund	0	7,560,000	0	0	0	0	0	0	0	0	0	0	0	7,560,000
Municipal Infrastructure Fund	0	5,875,616	26,496,038	25,957,591	21,670,755	0	0	0	0	0	0	0	0	80,000,000
County and Township Infrastructure Fund	0	5,875,616	26,496,037	25,957,591	21,670,756	0	0	0	0	0	0	0	0	80,000,000
PERS main system plan	0	0	0	0	10,732,035	52,377,432	1,890,533	0	0	0	0	0	0	65,000,000
Airport Infrastructure Fund	0	0	0	0	0	0	20,000,000	0	0	0	0	0	0	20,000,000
Strategic Investment and Improvements Fund	0	0	0	0	0	0	33,091,907	56,102,676	50,413,061	56,102,676	54,443,571	56,602,767	306,756,658	306,756,658
Total oil tax allocations	\$168,537,600	\$174,155,520	\$174,155,520	\$168,537,600	\$174,155,520	\$168,537,600	\$174,155,520	\$174,155,520	\$157,301,760	\$174,155,520	\$168,537,600	\$174,155,520	\$2,050,540,800	\$4,275,974,932
¹ The amounts shown for the Resources Trust Fund include transfers to the following:														
Energy Conservation Grant Fund	\$69,972	\$72,304	\$72,304	\$60,016	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$274,596	\$1,200,000
Renewable Energy Development Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	3,000,000
Total transfers	\$69,972	\$72,304	\$72,304	\$60,016	\$0	\$274,596	\$4,200,000							

OIL AND GAS TAX REVENUE COLLECTIONS AND ALLOCATIONS COMPARISON OF ACTUAL TO FORECAST

The schedules below compare the actual and forecasted amounts for oil production and prices, oil and gas tax revenue collections, and oil and gas tax revenue allocations by month for the biennium to date through January 2026. The forecasted amounts reflect the 2025 legislative revenue forecast ("original forecast"), prepared at the end of the 2025 legislative session. The amounts shown for the actual oil prices reflect the North Dakota prices reported by the Tax Department.

Oil production and price	June 2025			July 2025			August 2025			September 2025		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
	1,158,726 \$60.40	1,150,000 \$59.00	8,726 \$1.40	1,163,583 \$61.75	1,150,000 \$59.00	13,583 \$2.75	1,170,890 \$58.08	1,150,000 \$59.00	20,890 (\$0.92)	1,167,656 \$56.69	1,150,000 \$59.00	17,656 (\$2.31)
August 2025			September 2025			October 2025			November 2025			
Collections	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Gross production tax	\$107,618,682	\$100,960,800	\$6,657,882	\$115,979,113	\$104,326,160	\$11,652,953	\$106,364,368	\$104,326,160	\$2,038,208	\$100,398,930	\$100,960,800	(\$561,870)
Oil extraction tax	85,065,962	81,420,000	3,645,962	88,983,003	84,134,000	4,849,003	81,204,138	84,134,000	(2,929,862)	76,498,388	81,420,000	(4,921,612)
Total collections	\$192,684,644	\$182,380,800	\$10,303,844	\$204,962,116	\$188,460,160	\$16,501,956	\$187,568,506	\$188,460,160	(\$891,654)	\$176,897,318	\$182,380,800	(\$5,483,482)
Allocations												
Three Affiliated Tribes	\$13,876,610	\$16,262,461	(\$2,385,851)	\$14,658,094	\$16,794,820	(\$2,136,726)	\$11,784,890	\$16,794,820	(\$5,009,930)	\$12,625,709	\$16,262,461	(\$3,636,752)
Legacy Fund	53,749,075	49,923,002	3,826,073	57,188,349	51,587,102	5,601,247	52,817,802	51,587,102	1,230,700	49,358,394	49,923,002	(564,608)
North Dakota Outdoor Heritage Fund	0	0	0	1,638,588	1,398,805	239,783	1,509,997	1,398,805	111,192	1,419,392	1,353,682	65,710
Abandoned Well Reclamation Fund	0	0	0	819,294	699,403	119,891	754,998	699,403	55,595	709,696	676,841	32,855
Political subdivisions	26,890,554	24,938,562	1,951,992	46,923,051	42,351,001	4,572,050	30,378,087	28,351,001	2,027,086	27,178,744	27,514,545	(335,801)
Common Schools Trust Fund	7,877,087	7,387,237	489,850	8,224,415	7,633,478	590,937	7,642,320	7,633,478	8,842	7,080,632	7,387,237	(306,605)
Foundation Aid Stabilization Fund	7,877,087	7,387,237	489,850	8,224,415	7,633,478	590,937	7,642,320	7,633,478	8,842	7,080,632	7,387,237	(306,605)
Resources Trust Fund ¹	16,148,028	15,143,835	1,004,193	16,860,051	15,648,630	1,211,421	15,666,756	15,648,630	18,126	14,515,295	15,143,835	(628,540)
Oil and Gas Research Fund	1,332,435	1,232,603	99,832	1,014,993	900,102	114,891	1,192,941	1,180,102	12,839	1,143,704	1,140,473	3,231
State Energy Research Center Fund	666,217	616,301	49,916	507,496	450,051	57,445	596,471	590,051	6,420	571,852	570,236	1,616
General Fund	64,267,551	59,489,562	4,777,989	48,903,370	43,363,290	5,540,080	57,581,924	56,943,290	638,634	55,213,268	55,021,251	192,017
Social Service Fund	0	0	0	0	0	0	0	0	0	0	0	0
Budget Stabilization Fund	0	0	0	0	0	0	0	0	0	0	0	0
Lignite Research Fund	0	0	0	0	0	0	0	0	0	0	0	0
State Disaster Relief Fund	0	0	0	0	0	0	0	0	0	0	0	0
Municipal Infrastructure Fund	0	0	0	0	0	0	0	0	0	0	0	0
County and Township Infrastructure Fund	0	0	0	0	0	0	0	0	0	0	0	0
PERS main system plan	0	0	0	0	0	0	0	0	0	0	0	0
Airport Infrastructure Fund	0	0	0	0	0	0	0	0	0	0	0	0
Strategic Investment and Improvements Fund	0	0	0	0	0	0	0	0	0	0	0	0
Total oil tax allocations	\$192,684,644	\$182,380,800	\$10,303,844	\$204,962,116	\$188,460,160	\$16,501,956	\$187,568,506	\$188,460,160	(\$891,654)	\$176,897,318	\$182,380,800	(\$5,483,482)

¹The amounts shown for the Resources Trust Fund include transfers to the following:

Energy Conservation Grant Fund	August 2025			September 2025			October 2025			November 2025		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
	\$80,740	\$75,719	\$5,021	\$84,300	\$78,243	\$6,057	\$78,334	\$78,243	\$91	\$72,576	\$75,719	(\$3,143)
Renewable Energy Development Fund	484,441	454,315	30,126	505,802	469,459	36,343	470,003	469,459	544	435,459	454,315	(18,856)
Total transfers	\$565,181	\$530,034	\$35,147	\$590,102	\$547,702	\$42,400	\$548,337	\$547,702	\$635	\$508,035	\$530,034	(\$21,999)

Oil production and price	October 2025			November 2025			Biennium-to-Date Average		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
	1,176,625 \$53.36	1,150,000 \$59.00	26,625 (\$5.64)	1,189,104 \$52.87	1,150,000 \$59.00	39,104 (\$6.13)	1,171,097 \$57.19	1,150,000 \$59.00	21,097 (\$1.81)
December 2025									
Collections	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Gross production tax	\$100,410,349	\$104,326,160	(\$3,915,811)	\$99,352,161	\$100,960,800	(\$1,608,639)	\$630,123,603	\$615,860,880	\$14,262,723
Oil extraction tax	80,113,621	84,134,000	(4,020,379)	77,001,897	81,420,000	(4,418,103)	488,867,009	496,662,000	(7,794,991)
Total collections	\$180,523,970	\$188,460,160	(\$7,936,190)	\$176,354,058	\$182,380,800	(\$6,026,742)	\$1,118,990,612	\$1,112,522,880	\$6,467,732
Allocations									
Three Affiliated Tribes	\$12,631,842	\$16,794,820	(\$4,162,978)	\$10,985,395	\$16,262,461	(\$5,277,066)	\$76,562,540	\$99,171,843	(\$22,609,303)
Legacy Fund	50,438,008	51,587,102	(1,149,094)	49,674,718	49,923,002	(248,284)	313,226,346	304,530,312	8,696,034
North Dakota Outdoor Heritage Fund	1,411,337	1,398,805	12,532	1,419,020	1,353,682	65,338	7,398,334	6,903,779	494,555
Abandoned Well Reclamation Fund	705,668	699,403	6,265	709,510	676,841	32,669	3,699,166	3,451,891	247,275
Political subdivisions	27,827,384	28,351,001	(523,617)	26,882,181	27,081,015	(198,834)	186,080,001	178,587,125	7,492,876
Common Schools Trust Fund	7,434,217	7,633,478	(199,261)	7,208,890	7,387,237	(178,347)	45,467,561	45,062,145	405,416
Foundation Aid Stabilization Fund	7,434,217	7,633,478	(199,261)	7,208,890	7,387,237	(178,347)	45,467,561	45,062,145	405,416
Resources Trust Fund ¹	15,240,146	15,648,630	(408,484)	14,778,224	15,143,835	(365,611)	93,208,500	92,377,395	831,105
Oil and Gas Research Fund	1,152,714	1,180,102	(27,388)	1,154,019	1,149,143	4,876	6,990,806	6,782,525	208,281
State Energy Research Center Fund	576,357	590,051	(13,694)	577,010	574,572	2,438	3,495,403	3,391,262	104,141
General Fund	24,033,887	35,182,607	(11,148,720)	0	0	0	250,000,000	250,000,000	0
Social Service Fund	31,638,193	21,760,683	9,877,510	55,756,201	55,441,775	314,426	87,394,394	77,202,458	10,191,936
Budget Stabilization Fund	0	0	0	0	0	0	0	0	0
Lignite Research Fund	0	0	0	0	0	0	0	0	0
State Disaster Relief Fund	0	0	0	0	0	0	0	0	0
Municipal Infrastructure Fund	0	0	0	0	0	0	0	0	0
County and Township Infrastructure Fund	0	0	0	0	0	0	0	0	0
PERS main system plan	0	0	0	0	0	0	0	0	0
Airport Infrastructure Fund	0	0	0	0	0	0	0	0	0
Strategic Investment and Improvements Fund	0	0	0	0	0	0	0	0	0
Total oil tax allocations	\$180,523,970	\$188,460,160	(\$7,936,190)	\$176,354,058	\$182,380,800	(\$6,026,742)	\$1,118,990,612	\$1,112,522,880	\$6,467,732

¹The amounts shown for the Resources Trust Fund include transfers to the following:

	December 2025			January 2026			Biennium-to-Date Total		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
	\$76,201	\$78,243	(\$2,042)	\$73,891	\$75,719	(\$1,828)	\$466,042	\$461,886	\$4,156
Energy Conservation Grant Fund	457,204	469,459	(12,255)	443,347	454,315	(10,968)	2,796,256	2,771,322	24,934
Renewable Energy Development Fund									
Total transfers	\$533,405	\$547,702	(\$14,297)	\$517,238	\$530,034	(\$12,796)	\$3,262,298	\$3,233,208	\$29,090