

Here are the real facts behind the tax savings for Oklahoma taxpayers

FY 2026 Tax Cut Proposal (May 2025)

Family Scenario	.25% Personal Income Tax Cut	Zeroing Out the Bottom Three Brackets	Elimination of State Income Tax
Up to \$24,700 (Lowest 20%)	\$9	\$12	\$9* (tax increase)
\$24,700 to \$46,300	\$45	\$40	\$511
\$46,300 to \$79,700	\$95	\$48	\$1,498
\$79,700 to \$133,500	\$171	\$54	\$2,918
\$133,500 to \$258,400	\$315	\$62	\$5,642
\$258,400 to \$683,500	\$682	\$63	\$12,598
\$683,500 and above (Top 1%)	\$2,936	\$66	\$55,295
Annual State Revenue Loss	\$338 million	\$87 million	\$5.8 billion

Calculations provided by the Institute on Taxation and Economic Policy.

*Eliminating the income tax would get rid of state tax code components that return money back to low-income residents