



RRC ENERGY MINUTE

For the 88th Legislature & the Texas Congressional Delegation

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Our mission is to serve Texas by our stewardship of natural resources and the environment, our concern for personal and community safety, and our support of enhanced development and economic vitality for the benefit of Texans.

\$3 Billion of Oil & Gas Tax Revenue Deposited into State's Savings Account

Ever since it was created in 1988, the state's Rainy Day Fund has been a vital component of the state's budgeting process. Throughout the years lawmakers have used the fund for disaster relief, public education, water projects, economic development, health and human services, and to cover a budget gap to name a few examples of the appropriations that have been made from the fund.

The state's oil and gas industry is key to all that important funding. The oil and gas production tax makes up the majority of revenue deposited into the Rainy Day Fund. The Texas Comptroller deposits a calculated portion of the annual production revenue into the fund, and this month the Comptroller made the Fiscal Year 2024 deposit, which was \$3.06 billion.

That was the second largest deposit into the Rainy Day Fund, second only to last year's (Fiscal Year 2023), as you see in the table below.

Top 5 Oil & Gas Production Tax Revenue Deposits into Rainy Day Fund

1)	Fiscal Year 2023:	\$3.64 billion
2)	Fiscal Year 2024:	\$3.06 billion
3)	Fiscal Year 2014:	\$2.51 billion
4)	Fiscal Year 2009:	\$2.24 billion
5)	Fiscal Year 2013:	\$1.88 billion

RRC Attends Important Carbon Management Dialogue Event

RRC staff attended the Carbon Management Dialogue event in Houston this month that offered a wide array of presentations, panel discussions and workshops designed to inform and engage the public, academic community, industry professionals, and local governments about carbon management in Texas. RRC Pipeline Permitting Specialists participated in a panel discussion on pipeline safety, permitting and regulations to help answer community questions.



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