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Revenues Up In Oklahoma

Oklahoma's finance secretary says collections by the state's general revenue fund in July were up 5.3 percent over the same month last year.

Preston Doerflinger said Wednesday that the revenue growth will permit a \$2.7 million deposit into the state's constitutional Rainy Day Fund.

The deposit will increase the fund to about \$535 million. When Gov. Mary Fallin took office in 2011, it had been reduced to just \$2 because of budget problems tied to the national economic downturn. The fund had been built back up to \$577.5 million before it was tapped for \$45 million in May for emergency tornado relief.

General Revenue Fund collections for July totaled almost \$410 million, an increase of \$20.7 million from a year ago and \$14.3 million above the estimate for the month.

Associated Press