

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	HB 3959
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Author:	Sen. Treat
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Bill Analysis

HB 3959 creates the Major Sports Leagues Rebate Program Act. The measure outlines criteria for an a professional sports team from one of the five major sports leagues to receive quarterly payments from the Oklahoma Tax Commission using the provisions of the Oklahoma Quality Jobs Program Act. The amount of payment shall be equal to the net benefit rate multiplied by the actual gross payroll of sports-league jobs for a calendar quarter. The measure caps yearly rebate payments to each entity at \$10 million per year. The job must be located in the state to qualify for payment. The team must apply to the Oklahoma Department of Commerce to receive a rebate payment. A qualifying team shall have a payroll that equals or exceeds \$10 million. The measure also establishes the Oklahoma Five Major Sports Leagues Rebate Payment Fund.

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