

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB1176
Version:	FULLPCS1
Request Number:	1946
Author:	Rep. Wallace
Date:	2/27/2023
Impact:	Please see previous summary of this measure

Research Analysis

SB1176 modifies the incentive criteria for any investment rebate authorized pursuant to the Large-scale Economic Activity and Development Act of 2022 (LEAD Act). The measure lower the new job requirement from 4000 to 3500 cumulative new direct jobs by year 4 and 5 of the rebate period. The measure also provides for the transfer of unencumbered fund in the LEAD fund to the General Revenue Fund if the Oklahoma Department of Commerce does not have a binding investment commitment from a qualified company by April 15, 2023.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.