

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1372
Version:	Engrossed
Request Number:	
Author:	Rep. Hilbert
Date:	4/1/2024
Impact:	\$16,000,000

Research Analysis

Engrossed SB 1372 creates the Oklahoma Aircraft Engine Testing Development Grant Program and revolving fund. The program is to provide grants to private, public, or nonprofit entities to help expand the aircraft engine testing capabilities of the state and to develop the aircraft engine testing infrastructure. To be eligible for the grant program, private, public, and nonprofit entities must have sufficient financial and management capacities to complete the requested projects and must provide quarterly progress reports.

Prepared By: Keana Swadley

Fiscal Analysis

SB 1372 creates the Oklahoma Aircraft Engine Testing Development Grant Program with an associated revolving fund under the purview of the Oklahoma Department of Aerospace and Aeronautics. As written, this measure appropriates no monies to the revolving fund, but in conversation with the authors of the measure, it is anticipated that Sixteen Million dollars (\$16,000,000.00) would be appropriated to the fund.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.