

1 STATE OF OKLAHOMA

2 2nd Session of the 59th Legislature (2024)

3 SENATE BILL 1266

By: Kirt

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5
6 AS INTRODUCED

7 An Act relating to economic incentives; amending 62
8 O.S. 2021, Section 46A, which relates to enactment of
9 economic incentives; expanding requirements for, and
10 application of, certain provisions after specified
11 date; modifying definition; adding definition; and
12 providing an effective date.

13 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

14 SECTION 1. AMENDATORY 62 O.S. 2021, Section 46A, is
15 amended to read as follows:

16 Section 46A. All economic incentive provisions enacted after
17 January 1, 2016, the effective date of this act and all economic
18 incentive provisions reauthorized or extended beyond a provided date
19 of expiration after the effective date of this act shall include a
20 measurable goal or goals and for an incentive claimed as a credit, a
21 limitation on the duration of the provision to ten (10) or fewer
22 years. For the purposes of this act, ~~"incentive" shall include~~
23 section:

24 1. "Incentive" means any provision available to be used by
designed to benefit a business entity in the form of:

1 a. a credit, exemption, deduction, or rebate pertaining
2 to a state tax liability of any kind, including a
3 credit for an employee whose qualification is based on
4 a specific degree, certification, or state license, or
5 due to employment by an entity classified under a
6 specific North American Industry Classification System
7 code,

8 b. any grant, loan, or financing program offered by the
9 state or a state-beneficiary public trust, or

10 c. any program for incentive payments from the state; and

11 2. "Measurable goal" means a statement about the expected long-
12 term result of an incentive, intended for use as a foundation for
13 data collection, comparison, and evaluation.

14 SECTION 2. This act shall become effective November 1, 2024.

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