

1 STATE OF OKLAHOMA

2 2nd Session of the 57th Legislature (2020)

3 SENATE BILL 1280

By: Kirt

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5
6 AS INTRODUCED

7 An Act relating to economic incentives; amending
8 Section 1, Chapter 190, O.S.L. 2015 (62 O.S. Supp.
9 2019, Section 46A), which relates to enactment of
10 economic incentives; expanding requirements for, and
11 application of, certain provision after specified
12 date; adding definition; and providing an effective
13 date.

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

15 SECTION 1. AMENDATORY Section 1, Chapter 190, O.S.L.
16 2015 (62 O.S. Supp. 2019, Section 46A), is amended to read as
17 follows:

18 Section 46A. All economic incentive provisions enacted after
19 ~~January 1, 2016,~~ the effective date of this act shall include a
20 measurable goal or goals and a limitation on the duration of the
21 provision to ten (10) or fewer years.

22 For the purposes of this act, ~~"incentive" shall include~~ section:

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

- 1 a. a credit, exemption, deduction or rebate pertaining to
2 a state tax liability of any kind~~+~~, including a credit
3 for an employee whose qualification is based on a
4 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, 2020.

16 57-2-2810 JCR 1/11/2020 5:21:16 PM