

1 **SENATE FLOOR VERSION**
February 11, 2020
2 **AS AMENDED**

3 SENATE BILL NO. 1280

By: Kirt

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7 **[economic incentives - enactment - expanding**
8 **requirements - effective date]**
9

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

11 SECTION 1. AMENDATORY Section 1, Chapter 190, O.S.L.
12 2015 (62 O.S. Supp. 2019, Section 46A), is amended to read as
13 follows:

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

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

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

- 21 a. a credit, exemption, deduction or rebate pertaining to
22 a state tax liability of any kind, including a credit
23 for an employee whose qualification is based on a
24 specific degree, certification, or state license, or

1 due to employment by an entity classified under a
2 specific North American Industry Classification System
3 code,

4 b. any grant, loan or financing program offered by the
5 state or a state-beneficiary public trust~~+~~, or

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

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

10 SECTION 2. This act shall become effective November 1, 2020.

11 COMMITTEE REPORT BY: COMMITTEE ON FINANCE
12 February 11, 2020 - DO PASS AS AMENDED
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