

1 **SENATE FLOOR VERSION**

2 March 1, 2022

3 SENATE BILL NO. 259

By: Kirt of the Senate

4 and

5 Boatman of the House

6
7
8 An Act relating to economic incentives; amending 62
9 O.S. 2021, Section 46A, which relates to enactment of
10 economic incentives; expanding requirements for, and
11 application of, certain provisions after specified
12 date; modifying definition; and adding definition.

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:

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

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

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

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

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

16 COMMITTEE REPORT BY: COMMITTEE ON FINANCE
17 March 1, 2022 - DO PASS