

BILL SUMMARY
2nd Session of the 52nd Legislature

Bill No.:	SB 461
Version:	Committee Substitute
Author:	Rep. Terrill & Sen. Nichols
Date:	April 16, 2010
Impact:	\$0

Bill Summary

Research Analyst: Dusty Darr

The Committee Substitute (CS) for Engrossed Senate Bill (ESB) 461 relates to the Oklahoma Tourism Development Act. The measure amends the existing definition of “Tourism Attraction” to include a destination hotel whose location and amenities, including but not limited to upscale dining, recreation and entertainment, make the hotel itself a destination for tourists. The definition does not include lodging facilities unless such facilities are a part of a destination hotel.

The measure also includes language requiring that certain reports include an analysis of the extent to which certain projects are revenue neutral to the state, meaning the amount by which increased tax revenues from the tourism attraction project will exceed allowable sales tax credits and income tax credits. In addition, extensions of allowable credits are required to be revenue neutral. The measure extends the expiration date of the authorized income and sales tax credits from January 1, 2014 until January 1, 2016.

The title has been restored to the measure in its current form.

Fiscal Summary

Fiscal Analyst: Diane Thomas

CS for SB 461 relates to the program providing incentives for certain tourism attractions. The measure expands the definition of a tourism attraction to include a destination hotel which includes upscale dining, recreation and entertainment making the hotel a destination for tourists.

The measure requires that the attraction project will be revenue neutral to the State.

The measure also extends the program from January 1, 2014 to January 1, 2016.

Fiscal Analysis

The measure requires that no payments be made unless the Tax Commission determines the payments will be revenue neutral.

Long Term Fiscal Considerations

As stated above.

Fiscal Analysis Reviewed By:

Janice Buchanan

House Fiscal Director