

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB 3324
Version:	CS
Request Number:	9954
Author:	Rep. Fetgatter
Date:	3/6/2018
Impact:	No Change in Incentive Payments

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

The measure provides for the transfer of five percent (5.0%) of the quarterly incentive payments made by the Tax Commission to qualifying establishments related to the Oklahoma Quality Jobs Incentive Act, the Small Employer Quality Jobs Incentive Act and the 21st Century Quality Jobs Incentive Act to the Quick Action Closing Fund. The provision applies only to those qualifying establishments approved for program participation after the July 1, 2018 effective date.

The measure makes no changes to the qualifiers for the incentive programs and will not result in any change to amount of incentive payments made under current law. The provisions redirect a portion of those payments.

Prepared By: Mark Tygret

Other Considerations

The amount of incentive payments made is dependent on the number of new establishments participating in the incentive programs and the amount of incentive payments based on the cost/benefit analysis and other qualifying factors.