

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	SB 1252
Version:	ENGR
Request Number:	NA
Author:	Rep. Pfeiffer
Date:	4/16/2018
Impact:	Tax Commission:
	\$0

Research Analysis

Engrossed SB1252 extends the sunset date of the Oklahoma Quality Events Incentive Act until June 30, 2021. The measure removes the requirement for conducting an economic impact study, which will no longer serve as the basis for approving projects or setting the reimbursement amount. Instead, the Oklahoma Tax Commission will use actual documentation for making determinations about eligible events. The measure also directs the OTC to designate a single employee for processing information, making determinations and other duties related to administering the act.

Prepared By: Quyen Do

Fiscal Analysis

From the Tax Commission:

SB 1252 proposes to extend the sunset date for the Oklahoma Quality Events Incentive Act until June 30, 2021. The bill also eliminates the economic impact study currently required for quality events.

Section 1 of SB 1252 extends the effective date of the Oklahoma Quality Events Incentive Act from June 30, 2018 to June 30, 2021. Section 2 of SB 1252 eliminates the definition for an economic impact study and replaces its function with a requirement for the Tax Commission's decisions to be based on actual documentation. Section 3 of SB 1252 requires that the Tax Commission designate a single employee or division responsible for processing information, making determinations and any other duties related to the Oklahoma Quality Events Incentive Act. Section 4 of SB 1252 requires the Tax Commission to analyze actual documentation instead of the economic impact study when making its determinations regarding quality events. Sections 5-7 of SB 1252 give the Oklahoma Tax Commission the ability to promulgate rules necessary to implement the provisions of the Oklahoma Quality Events Incentive Act and set an effective date.

SB 1252 proposes to extend the sunset date for the existing Oklahoma Quality Events Incentive Act which will have no impact to state revenues. There is no estimated administrative impact to the Tax Commission.

Prepared By: Mark Tygret

Other Considerations

None.

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