

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	HB 1898
Version:	INT
Request Number:	7675
Author:	Rep. Newton
Date:	2/26/2019
Impact:	Tax Commission:
	\$0 – Extends Sunset Date

Research Analysis

HB1898, as introduced, relates to the Local Development and Enterprise Zone Incentive Leverage Act, which provides state local enterprise and state local government matching payments to business and governmental entities for investments made within an incentive or increment district. While the sunset date for creating an incentive or increment district remains unchanged at December 31, 2018, the measure extends the sunset date for investments or improvements within an incentive or increment district to December 31, 2022.

Prepared By: Quyen Do

Fiscal Analysis

HB 1898 proposes to amend 62 O.S. §842 relating to the *Local Development and Enterprise Zone Incentive Leverage Act*. This measure proposes to extend the sunset date for improvements in an incentive district to December 31, 2022. Under current law, the sunset date for the establishment of incentive districts was December 31, 2018 and the sunset date for improvements is December 31, 2019.

No revenue impact is anticipated resulting from the provisions of the measure.

Prepared By: Mark Tygret

Other Considerations

None.