

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	SB 840
Version:	Engrossed
Request Number:	
Author:	Rep. Fetgatter/ Sen. Bice
Date:	4/16/2019
Impact:	State Budget Impact: none

Research Analysis

Engrossed SB840 creates a wage criteria for establishments to be qualified to receive money from the Oklahoma Quick Action Closing Fund. The new wage requirements require any new jobs created by the qualified establishment to have an annualized average wage greater than the average county wage where the new jobs are being created. Furthermore, the requirements preclude health care premium paid by the employing qualified establishments from being included when computing the annualized wage.

Prepared By: Quyen Do

Fiscal Analysis

SB 840 in its current form modifies the eligibility requirements for establishments making application for funds from the Oklahoma Quick Action Closing Fund. The measure does not increase or decrease monies flowing to the Oklahoma Quick Action Closing Fund. The measure only modifies how funds from the Fund are spent. For this reason SB 840 in its current form is expected to have no direct impact on the state budget and revenues.

Prepared By: John McPhetridge

Other Considerations

None.