

Bill Summary
2nd Session of the 57th Legislature

Bill No.:	SB 1442
Version:	INT
Request No.:	2782
Author:	Sen. Thompson
Date:	02/25/2020

Bill Analysis

SB 1442 modifies the term “high impact production” within the Compete with Canada Film Act to provide the Oklahoma Film and Music Office with the authority to set additional requirements relating to an individual production which otherwise meets the \$50 million expenditure threshold. The measure sets the percentage rebate as a cap rather than a specific percentage and modifies the manner in which the \$8 million annual cap placed on the credit is applied.

Prepared by: Kalen Taylor

Fiscal Analysis

FY’21 Impact: None

Full Year Impact: None

SB 1442 removes the \$8 million cap on Film Enhancement Rebates, instead making it subject to the availability of funds. The legislation makes an annual apportionment to the Oklahoma Film Enhancement Rebate Program Revolving Fund of \$8 million from income tax revenue. The Tax Commission's publication on apportionments shows that FY'19 apportionments to the Fund totaled \$8 million and are expected to be the same in FY'20, so there is no fiscal impact to GR.

Prepared by: Fiscal Staff