

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	HB 2929
Version:	FA1
Request Number:	7915
Author:	Mr. Speaker
Date:	3/10/2021
Impact:	Department of Commerce:

No Fiscal Costs or Savings Anticipated

Research Analysis

HB 2929 requires the Oklahoma Department of Commerce to post on its website information related to its business recruiting efforts, with an emphasis on possible business site location or relocation decisions within the state. The information on the website must include information regarding such decisions organized by a county, city or town indicating an estimate of the time frame involved for such decision, and the information is prohibited to include the identity of any person or firm involved in communication with the Department regarding possible location or relocation. The information on the website must be updated with material changes occur that indicate a business will not relocate in a county, city or town or that a county, city or town has been excluded from consideration.

The measure also allows any county, city or town or any authorized persons acting on their behalf to submit an application to the Department for economic development-related services that might be offered to a prospective business enterprise.

Modifications Contained in Floor Substitute

The floor substitute for HB 2929 replaces references directing the Oklahoma Department of Commerce to post information on its website with directing the Department to post a public dashboard, to be updated no less often than every 30 days. The substitute also directs the Department to prepare an annual report summarizing business recruiting activity. Finally, the substitute adds an emergency clause.

Prepared By: Emily McPherson

Fiscal Analysis

The measure directs the posting of certain information on the agency website related to business recruiting. The measure also requires an annual report summarizing recruiting activity which will separately describe projects led by the Department of Commerce, projects assisted by the Department of Commerce and general projects taking place within the state.

Officials with the Department indicate the provisions will not result in a measureable fiscal impact.

Prepared By: Mark Tygret

Other Considerations

None.

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