

BILL SUMMARY
2nd Session of the 58th Legislature

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| Bill No.: | SB1461 |
| Version: | Engrossed |
| Request Number: | NA |
| Author: | Rep. Echols/ Sen. Rosino |
| Date: | 4/7/2022 |
| Impact: | See analysis below |

Research Analysis

SB 1461 establishes the Oklahoma Air Service Development Grant Program (OASDGP) within the Oklahoma Aeronautics Commission and creates the framework and guidelines for the program. OASDGP is designed to offer financial assistance by grant to private, public, or nonprofit entities for the purpose of assisting commercial air service development. Eligible entities include the following: airport sponsors of publicly owned airports, Oklahoma municipalities, chambers of commerce and community organizations that promote economic development.

Grant funding can be used for commercial air service development projects to support the introduction of new airline service in the state. Eligible entities must demonstrate the ability to provide at minimum 20 percent of project funds through local sources and submit an application and business plan to be considered. Once selected by the OASDGP and the Department of Commerce, the state will enter into a grant agreement contract with recipients prior to distributing program funds. The contract requires awardees to provide ongoing quarterly reports.

Lastly, the measure creates a revolving fund for the Oklahoma Aeronautics Commission designated as the Oklahoma Air Service Development Grant Program Revolving Fund. The fund will be a continuing fund and consist of monies received by the Tax Commission, any public or private donations, contributions and gifts and any amounts appropriated by the Legislature.

Prepared By: Keana Swadley

Fiscal Analysis

SB 1461 in its current form creates the Oklahoma Air Service Development Grant Program and the Oklahoma Air Service Development Grant Program Revolving Fund. to fund such grant program. The grant program is written in a way that expresses an intent to distribute available resources of the revolving fund through grants; therefor, the size of the program is scalable to the amount of money identified by the legislature for deposit in the Revolving Fund.

Prepared By: John McPhetridge

Other Considerations

None.

