

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 431
Version:	ENGR
Request Number:	NA
Author:	Rep. Boatman
Date:	4/5/2021
Impact:	Tax Commission:

Revenue Impact Unknown

Minimal Administrative Cost

Research Analysis

SB 431 extends the Oklahoma Quality Events Incentive Act through June 30, 2026, and adds a definition for *economic impact study* to mean a study with a description, history, site selection process and general economic impact of the quality event.

The measure requires host communities of quality events to designate details of the event no later than 30 days prior to the initial date of the event. The measure also requires a host community to submit an economic impact study to the Oklahoma Tax Commission within 60 days of adopting an ordinance or resolution regarding the event. The measure directs the Commission to evaluate quality events based on the economic impact study, rather than on actual documentation.

Prepared By: Emily McPherson

Fiscal Analysis

Analysis by the Tax Commission indicates the provisions of the measure may result in minimal administrative costs to the Commission related to the reinstatement of the economic impact requirement. Possible revenue implications from the modification are presently unknown.

Prepared By: Mark Tygret

Other Considerations

None.