

Fiscal Impact
2nd Session of the 57th Legislature

Bill No.:	HB 3454
Version:	ENGR
Author:	Sen. Kidd
Date:	04/11/2022

Fiscal Analysis

HB 3454 directs OCAST to create a Research and Development Attraction Grants Program to foster research and development in key industry clusters. The measure allows OCAST to award matching funds to eligible businesses to offset a portion of expenses incurred through project engagement with an Oklahoma institution of higher education or nonprofit research institution. The measure also allows OCAST to award matching funds of up to 50 percent of the cost of the project, not to exceed \$100,000.00, to eligible businesses.

Language within the bill is most permissive language and it also says it is contingent on available funds, but discussion between OCAST and the bill author has the cost at \$1 million.

FY'23 Impact: Technically, none, but negotiated \$1 million

Full Year Impact: Technically, none, but negotiated \$1 million

Prepared by: Oklahoma Center for the Advancement of Science and Technology