

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: February 11, 2022

BILL NUMBER: SB 1707 STATUS AND DATE OF BILL: Introduced 1/20/22

AUTHORS: House n/a Senate Leewright

TAX TYPE (S): Quality Jobs SUBJECT: Other

PROPOSAL: Amendatory

SB 1707 proposes to amend 68 O.S. § 3915 relating to the *21st Century Quality Jobs Incentive Act*. This measure would allow qualifying establishments that are unable to meet certain wage or job requirements under the *21st Century Quality Jobs Incentive Act* to transfer to either the *Small Employer Quality Jobs Incentive Program* or the *Oklahoma Quality Jobs Program*, under the same terms and conditions that are required under the *Small Employer Quality Jobs Incentive Program* or the *Oklahoma Quality Jobs Program*.

EFFECTIVE DATE: November 1, 2022

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 23: -0-¹

FY 24: -0-

Feb. 17, 2022
DATE

Rick Miller
DIVISION DIRECTOR

mk

2/12/2022
DATE

Huan Gong
HUAN GONG, ECONOMIST

2/14/2022
DATE

[Signature]
FOR THE COMMISSION

The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.

¹ Since eligibility to transfer to another Quality Jobs program from the *21st Century Quality Jobs Incentive* is conditioned upon meeting the same requirements to the program being transferred to, the revenue neutral feature would exist upon transfer.