

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

SENATE BILL 1335

By: Garvin

AS INTRODUCED

An Act relating to state government; creating the OK to Relocate Act; providing short title; establishing the OK to Relocate Revolving Fund; establishing fund procedures; authorizing the Oklahoma Department of Commerce to establish a talent attraction program; allocating funds necessary for program; providing for the promulgation of rules; establishing criteria for payment; providing exceptions; exempting certain analysis; making appropriation; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 5004.2 of Title 74, unless there is created a duplication in numbering, reads as follows:

This act shall be known and may be cited as the "OK to Relocate Act".

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 5004.3 of Title 74, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund for the Oklahoma Department of Commerce to be designated the "OK to

1 Relocate Revolving Fund". The fund shall be a continuing fund, not
2 subject to fiscal year limitations, and shall consist of all monies
3 received by the Oklahoma Department of Commerce from legislative
4 appropriations provided for the purpose of implementing the
5 provisions of the OK to Relocate Act. All monies accruing to the
6 credit of the fund are hereby appropriated and may be budgeted and
7 expended by the Department of Commerce for the purpose provided for
8 in Section 3 of this act. Expenditures from the fund shall be made
9 upon warrants issued by the State Treasurer against claims filed as
10 prescribed by law with the Director of the Office of Management and
11 Enterprise Services for approval and payment.

12 SECTION 3. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 5004.4 of Title 74, unless there
14 is created a duplication in numbering, reads as follows:

15 A. The Oklahoma Department of Commerce shall establish a talent
16 attraction program to be administered in accordance with this
17 section for the purpose of attracting out-of-state businesses to
18 this state, leading to the creation of new jobs, promoting
19 relocation of workforce to this state, and easing the burden on
20 employers by having individuals relocate and become residents of the
21 state.

22 B. In establishing the program, the Department shall determine
23 needs, priorities, or funding limits for the talent attraction of
24 out-of-state business; provided, that the Department shall make

1 payments from the OK to Relocate Revolving Fund over a three-year
2 period beginning on the effective date of this act. The Department
3 may promulgate the rules necessary to implement this program.

4 C. The Oklahoma Department of Commerce may use funds from the
5 OK to Relocate Revolving Fund created in Section 2 of this act for
6 business and talent attraction including, but not limited to:

7 1. Advertising, promoting, or marketing that shall entice
8 individuals or businesses to relocate to this state, which shall not
9 be subject to the provisions of the Oklahoma Central Purchasing Act;
10 and

11 2. Reimbursing companies who have made payments to employees to
12 relocate to this state.

13 D. In order to be eligible for reimbursement, companies shall
14 give a bonus or some form of monetary incentive to each employee of
15 no less than Ten Thousand Dollars (\$10,000.00).

16 E. Only those employees that relocate from outside of the state
17 may be eligible to have a reimbursement paid to the company.

18 F. One (1) year after application, the company shall produce
19 all required documents as proof that the employees are residents of
20 this state and shall continue to be residents of this state for no
21 less than three (3) years after relocation.

22 G. After all proof of compliance by evidence of documents
23 submitted is reviewed, the Department may certify that the company
24 is still compliant and eligible for incentive payments.

1 H. Once the company receives this certification, the company
2 shall invoice the Department for the amount it is eligible to
3 receive as determined by the certification from the Department.

4 I. The Department shall reimburse the companies that have
5 received certification in the amount of Ten Thousand Dollars
6 (\$10,000.00) per employee verified as relocated from out of state,
7 with the following exceptions:

8 1. Only those employees that have signed an affidavit stating
9 that they shall remain Oklahoma residents for a minimum of three (3)
10 years shall be considered eligible for inclusion in a company's
11 reimbursement;

12 2. Employees shall relocate from outside of this state and
13 become Oklahoma residents with wages greater than the county average
14 wage; and

15 3. Companies may not be reimbursed for more than one hundred
16 employees in a three-year period.

17 J. In the event that a company goes below the number of
18 employees for which it received an incentive payment after payment
19 has been disbursed, the company shall promptly notify the Department
20 and may be required to reimburse the state.

21 K. These funds are not subject to a benefit analysis and shall
22 not be added to any other benefit analysis in determining
23 eligibility of other incentives or credits.

1 SECTION 4. There is hereby appropriated to the Oklahoma
2 Department of Commerce from any monies not otherwise appropriated
3 from the General Revenue Fund of the State Treasury for the fiscal
4 year ending June 30, 2023, the sum of Sixteen Million Dollars
5 (\$16,000,000.00) to transfer to the OK to Relocate Revolving Fund
6 created pursuant to Section 2 of this act.

7 SECTION 5. This act shall become effective November 1, 2024.

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