

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3801
Version:	SubRec
Request Number:	10267
Author:	Rep. Burns
Date:	2/22/2024
Impact:	\$0

Research Analysis

The subcommittee recommendation for HB3801 creates the seven-member Oklahoma Certified Meat Processing Facility Incentive Approval Board and establishes criteria for meat processing facilities to receive funds from the newly created Oklahoma Certified Meat Processing Facility Incentive Revolving Fund.

To qualify, the facility cannot have a foreign majority owner and must use at least 50% of inputs in the processing facility from an Oklahoma resident or business that is owned by a majority of equity interest owners from the state.

Violations against the foreign ownership or voting equity interest prohibition will result in a tax liability equal to the amount of incentive paid to the receiving entity. The State Auditor is authorized to examine the books of any entity receiving incentive payments in order to enforce the act.

Prepared By: Quyen Do

Fiscal Analysis

This measure creates an incentive process for large meat processing facilities to locate in Oklahoma, and a revolving fund to support the incentive. As written, this measure does not create a fiscal impact for the state. There is a request to fund the program at \$25,000,000.00 through the state budget process though.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.