

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB4037
Version:	Introduced
Request Number:	9269
Author:	Rep. Townley
Date:	2/20/2024
Impact:	Please see previous summary of this measure

Research Analysis

HB4037 creates a temporary investment rebate program to allow rebates equal to 6.25% of the cost of qualified capital expenditures by an industrial gas manufacturing business until July 1, 2030. Applicants for the rebate must have a capital expenditure plan of at least \$800 million, of which at least 20% of that amount has been spent by the business. The Oklahoma Department of Commerce will administer applications, may prequalify applications and will approve or disapprove claims for disbursement from the newly created Commerce Manufacturing Activity Development Fund, which will receive a \$50 million appropriations from the General Revenue Fund.

Prepared By: House Research Staff

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.