

BILL SUMMARY
1st Session of the 59th Legislature

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| Bill No.: | SB119 |
| Version: | Engrossed |
| Request Number: | |
| Author: | Rep. Lepak & Rep. Pae |
| Date: | 4/6/2023 |
| Impact: | \$210,343.62 |

Research Analysis

The engrossed version of SB 119 provides that entrepreneurs who have been an active participant in the Oklahoma Center for the Advancement of Science and Technology accelerator program or a tenant within the last three years of a certified incubator qualify for the Oklahoma Supplier Diversity Initiative.

Prepared By: Autumn Mathews

Fiscal Analysis

SB 119 allows certified entrepreneurs that are actively participating as a certified incubator or in an accelerator program certified by the Oklahoma Center for the Advancement of Science and Technology (OCAST) to qualify for the Oklahoma Supplier Diversity Initiative. The Oklahoma Department of Commerce, who is authorized to develop the certification program to qualify for this initiative, anticipates an estimated fiscal impact to the agency of \$210,343.62. This impact covers staffing and operating costs, but excludes the cost of accounting, purchasing, and personnel support.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.