

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB209</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Kendrix</b>
<b>Date:</b>	<b>4/10/2023</b>
<b>Impact:</b>	<b>See Analysis Below</b>

**Research Analysis**

Engrossed SB209 expands the financial data reporting requirements for enterprises receiving funding from the Seed-Capital Revolving Fund of the Oklahoma Center for the Advancement of Science and Technology (OCAST). Such entities must provide data that shows the employment, wages and revenue growth rate on annual basis since an investment was made by OCAST. The Oklahoma Tax Commission is required to collaborate with OCAST for the reporting requirement.

Prepared By: Quyen Do

**Fiscal Analysis**

In its current form, SB209 proposes to require enterprises that receive seed-capital funds from the Oklahoma Center for the Advancement of Science and Technology (OCAST) to annually report financial data. The measure requires the Oklahoma Tax Commission to collaborate with OCAST for the reporting of financial data.

Officials from the Oklahoma Tax Commission do not expect a revenue impact as a result of the measure if enacted. The estimated administrative cost of implementing the changes needed to satisfy the requirements of the bill is \$21,600.00.

Officials from OCAST estimate that the agency will require approximately \$113,000 to implement the changes outlined in this bill. This number funds the following:

New Employee Salary: \$90,000  
Benefits: \$18,000  
Space/Equipment/Software: \$5,000

The Oklahoma Tax Commission will require an additional \$21,600, and OCAST will require an additional \$113,000.

Prepared By: Zachary Penrod, House Fiscal Staff

**Other Considerations**

This bill is part of a group of similar bills. The \$113,000 impact is the total impact for all of the bills, as the newly hired employee will satisfy the requirements outlined in all of the bills.

