

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 1176
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Author:	Sen. R. Thompson
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Bill Analysis

SB 1176 lowers the threshold of new direct jobs required to qualify for the Large-scale Economic Activity and Development Act of 2022 from 4,000 jobs to 3,500 jobs in years 4 and 5 of the rebate period. The measure also provides that if the State Department of Commerce does not receive a binding commitment from a primary establishment for an investment determined by the Department to qualify for the program by April 15, 2023, all monies in the Large-scale Economic Activity and Development Fund shall revert to the General Revenue Fund.

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