

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 1335
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Author:	Sen. Garvin
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Bill Analysis

SB 1335 creates the OK to Relocate Act and the OK to Relocate Revolving Fund under the management of the Department of Commerce. The Fund shall consist of appropriations provided for the purpose of implementing the provisions of the Act. The Department is directed to establish a talent attraction program focused on bringing out-of-state businesses to the state. The Department shall determine the needs, priorities, or funding limits for the talent attraction of out-of-state business. Monies from the Fund may be used to advertise and market the state to out-of-state businesses as well as reimburse such businesses who have made payments to employees to relocate to the state. Such companies must provide a minimum of \$10,000.00 to employees to relocate to the state. Companies shall receive a reimbursement for the amount provided the employee signs an affidavit of intent to remain in the state for a 3-year period. Companies may not reimburse more than 100 employees per year. The measure appropriates \$16 million from the General Revenue Fund to the Fund.

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