

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

<b>Bill No.:</b>	<b>SB1176</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>1946</b>
<b>Author:</b>	<b>Rep. Wallace</b>
<b>Date:</b>	<b>2/27/2023</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

SB1176 modifies the incentive criteria for any investment rebate authorized pursuant to the Large-scale Economic Activity and Development Act of 2022 (LEAD Act). The measure lowers the new job requirement from 4000 to 3500 cumulative new direct jobs by year 4 and 5 of the rebate period. The measure also provides for the transfer of unencumbered funds in the LEAD fund to the General Revenue Fund if the Oklahoma Department of Commerce does not have a binding investment commitment from a qualified company by April 15, 2023.

Prepared By: Quyen Do

**Fiscal Analysis**

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

Prepared By: House Fiscal Staff

**Other Considerations**

None.