

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE BILL 3396

By: Clinton

AS INTRODUCED

An Act relating to public finance; defining terms; prohibiting state or local government from making payments to certain entities related to major economic development projects without certain disclosure; prohibiting use of certain public revenues without disclosure; prescribing requirements for disclosure; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 10001 of Title 62, unless there is created a duplication in numbering, reads as follows:

A. As used in this section:

1. "Major economic development project" means:

a. one or more lawfully recognized business entities that propose to:

(1) acquire or improve real property or acquire, or

(2) refurbish tangible personal property, and

1                   (3) make expenditures in excess of Five Million  
2                   Dollars (\$5,000,000.00) in furtherance of such  
3                   actions beginning not later than ninety (90) days  
4                   after the first payment or first use of public  
5                   revenues paid by or made available by the state  
6                   or a political subdivision as defined by this  
7                   act, and

8                   b. such entity or entities use or plan to use such public  
9                   revenues or other public resources, in whole or in  
10                  part for such acquisitions or other for profit  
11                  business activity within the state;

12                2. "Political subdivision" means any county, city, town, school  
13                district, career technology district, any public trust having a  
14                county, city, town or other entity as authorized by law to be the  
15                beneficiary of a public trust as a beneficiary entity; and

16                3. "Public revenue" means funds derived by the state or a  
17                political subdivision from taxes, fees, borrowing through the  
18                issuance of bonds or other evidence of indebtedness or other  
19                lawfully authorized source of revenue for the state or the political  
20                subdivision.

21                B. Neither the state nor any political subdivision shall make  
22                payments to or on behalf of a private entity as part of a major  
23                economic development project unless the identity of the entity or  
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1 entities that will benefit from such payments are specifically  
2 identified prior to the time any such payments are approved.

3 C. The provisions of subsection B of this section shall also be  
4 applicable to any other use of public funds, whether tax revenues,  
5 fee revenues, proceeds from any borrowing made by or on behalf of  
6 the state or made by or on behalf of any political subdivision in  
7 connection with a major economic development project.

8 D. The state or any political subdivision affected by the  
9 provisions of this act shall provide a disclosure of the identity of  
10 the entity or entities that could benefit from payments or other  
11 sources of public revenue pursuant to the provisions of subsection B  
12 or subsection C of this section at least sixty (60) days prior to  
13 the time any such payments are made or public revenue sources are  
14 made available to the entity or entities.

15 E. The state or any political subdivision shall create a  
16 website or utilize an existing website to make a conspicuous  
17 disclosure of the information required by the provisions of this  
18 section.

19 SECTION 2. This act shall become effective November 1, 2026.  
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