

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB2781
Version:	CS
Request Number:	13813
Author:	Rep. Trey Caldwell
Date:	5/20/2025
Impact:	See Fiscal Analysis

Research Analysis

The committee substitute for HB2781 creates the Reindustrialize Oklahoma Act (ROA-25) investment rebate program. The program will be administered by the Oklahoma Department of Commerce (ODOC), run through July 1, 2045, and provide rebate payments to a manufacturing establishment that makes a capital expenditures investment of at least \$2 billion in the state and creates 700 or more new direct jobs by year one of the rebate period. By year two, the jobs threshold is increased to 1000 and will remain so for the remainder of the rebate period. The establishment must also meet the program requirements under the Oklahoma Quality Jobs Program, but will be barred from receiving Quality Jobs rebate payments for any project or development that also receives ROA-25 rebate payments.

To set up a funding stream for the rebate payments, the State Treasurer is directed to purchase a 15 year annuity from funds appropriated to the ROA-25 Revolving Fund upon receiving communication from ODOC that a satisfactory feasibility study for the project has been completed. The annuity distributions would then be transferred to the ROA-25 Beneficiary Fund each year to provide the ODOC with the money to issue rebate payments to the qualifying establishment.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, HB2781 creates the Reindustrialize Oklahoma Act (ROA-25) investment rebate program. The measure creates the ROA-25 Revolving Fund and the ROA-25 Beneficiary Fund. This measure directs the State Treasurer to purchase a 15 year annuity from funds appropriated to the ROA-25 Revolving Fund. The annuity distributions would then be transferred to the ROA-25 Beneficiary Fund each year to allow for the administration of rebate payments by the Oklahoma Department of Commerce.

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.