

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB3942
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Request Number:	
Author:	Rep. Kane
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Research Analysis

The committee substitute for HB3942 expands evaluation requirements for reports prepared by the Incentive Evaluation Commission (IEC). In addition to existing criteria, evaluations must include:

- A comparative analysis of similar incentives or economic development strategies within and outside Oklahoma;
- An assessment of whether the incentive supports a strategic state goal or industry; and
- An assessment of whether the incentive creates a competitive advantage for the state.

Upon completion, the IEC must provide its report, findings, and recommendations to the Legislative Office of Fiscal Transparency (LOFT).

Prepared By: Quyen Do

Fiscal Analysis

HB 3942 modifies certain aspects of the Incentive Evaluation process. The measure insulates the Incentive Evaluation Commission (IEC) from any potential bias; and requires IEC reports and findings be submitted to the Legislative Office of Financial Transparency (LOFT), and expands the scope of IEC evaluations. HB 3942 in its current form is not anticipated to have a direct fiscal impact on the State Budget or Appropriations.

Prepared By: John McPhetridge, House Fiscal Director

Other Considerations

None.