

1                                   **SENATE FLOOR VERSION**

2                                   February 11, 2020

3                                   **AS AMENDED**

4                   SENATE BILL NO. 1280

5                                   By: Kirt

6  
7                   **[ economic incentives - enactment - expanding**  
8                   **requirements - effective date ]**  
9

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

11               SECTION 1.           AMENDATORY           Section 1, Chapter 190, O.S.L.  
12           2015 (62 O.S. Supp. 2019, Section 46A), is amended to read as  
13           follows:

14               Section 46A. All economic incentive provisions enacted after  
15           ~~January 1, 2016,~~ the effective date of this act shall include a  
16           measurable goal or goals and a limitation on the duration of the  
17           provision to ten (10) or fewer years.

18               For the purposes of this act, ~~"incentive" shall include~~ section:

19               1. "Incentive" means any provision ~~available to be used by~~  
20           designed to benefit a business entity in the form of:

21               a.   a credit, exemption, deduction or rebate pertaining to  
22                       a state tax liability of any kind, including a credit  
23                       for an employee whose qualification is based on a  
24                       specific degree, certification, or state license, or

1                   due to employment by an entity classified under a  
2                   specific North American Industry Classification System  
3                   code,

4           b.    any grant, loan or financing program offered by the  
5                   state or a state-beneficiary public trust~~+~~, or

6           c.    any program for incentive payments from the state; and

7           2. "Measurable goal" means a statement about the expected long-  
8 term result of an incentive, intended for use as a foundation for  
9 data collection, comparison and evaluation.

10           SECTION 2. This act shall become effective November 1, 2020.

11   COMMITTEE REPORT BY: COMMITTEE ON FINANCE  
12   February 11, 2020 - DO PASS AS AMENDED  
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