1	ENGROSSED SENATE
2	BILL NO. 1280 By: Kirt of the Senate
	and
3	Boatman of the House
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6	An Act relating to economic incentives; amending
7	Section 1, Chapter 190, O.S.L. 2015 (62 O.S. Supp. 2019, Section 46A), which relates to enactment of economic incentives; expanding requirements for, and
8	application of, certain provision after specified date; adding definition; and providing an effective
9	date.
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11	BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:
12	SECTION 1. AMENDATORY Section 1, Chapter 190, O.S.L.
13	2015 (62 O.S. Supp. 2019, Section 46A), is amended to read as
14	follows:
15	Section 46A. All economic incentive provisions enacted after
16	January 1, 2016, the effective date of this act shall include a
17	measurable goal or goals <u>and for an incentive claimed as a credit, a</u>
18	limitation on the duration of the provision to ten (10) or fewer
19	years.
20	For the purposes of this act, "incentive" shall include section:
21	1. "Incentive" means any provision available to be used by
22	designed to benefit a business entity in the form of:
23	$\underline{a.}$ a credit, exemption, deduction or rebate pertaining to
24	a state tax liability of any kind; including a credit

1	for an employee whose qualification is based on a
2	specific degree, certification or state license, or
3	due to employment by an entity classified under a
4	specific North American Industry Classification System
5	code,
6	<u>b.</u> any grant, loan or financing program offered by the
7	state or a state-beneficiary public trust ; or
8	c. any program for incentive payments from the state; and
9	2. "Measurable goal" means a statement about the expected long-
LO	term result of an incentive, intended for use as a foundation for
L1	data collection, comparison and evaluation.
L2	SECTION 2. This act shall become effective November 1, 2020.
L3	Passed the Senate the 2nd day of March, 2020.
L 4	
15	Presiding Officer of the Senate
L 6	Fiesiding Officer of the Senate
L7	Passed the House of Representatives the day of,
18	2020.
L 9	
20	Presiding Officer of the House
21	of Representatives
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