

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1121</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>6420</b>
<b>Author:</b>	<b>Boatman</b>
<b>Date:</b>	<b>2/4/2021</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

HB 1121 adds a definition for *economic impact study* as it relates to the Oklahoma Quality Events Incentive Act, meaning a study that includes:

- A description and history of the quality event;
- Information regarding the site selection process for the quality event;
- An estimate of expenses anticipated to be incurred by hosting the quality event;
- An estimate of the total gross sales made by vendors during any time when no quality event occurs;
- A detailed estimate of anticipated sales tax revenue increased attributable to the quality event;
- The general economic impact likely to occur as a result of the quality event; and
- Any additional information required by the Oklahoma Tax Commission.

The measure directs the Tax Commission to consider economic impact studies, in place of actual documentation, in its verification and analyses of quality events.

The measure also requires a host community to designate dates and expenses related to the quality event 30 days prior to the initial date; the previous requirement was six months. Additionally, the measure allows a host community 60 days, rather than 30 days, after adoption of an ordinance or resolution pursuant to this Act to submit a copy of the ordinance or resolution, an economic impact study and the event history to the Tax Commission.

Finally, the measure extends the Act until June 30, 2026.

Prepared By: Emily McPherson

**Fiscal Analysis**

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

**Other Considerations**

None.

