

STATE OF OKLAHOMA

2nd Session of the 58th Legislature (2022)

SENATE BILL 1483

By: Treat

AS INTRODUCED

An Act relating to the Oklahoma Quality Jobs Program; amending 68 O.S. 2021, Section 3602, which relates to intent of the Legislature; expanding intent to include finding that certain enhanced incentives are beneficial to the state and its citizens; updating statutory language; and declaring an emergency.

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

SECTION 1. AMENDATORY 68 O.S. 2021, Section 3602, is amended to read as follows:

Section 3602. A. It is the intent of the Legislature that:

1. The State of Oklahoma provide appropriate incentives to support establishments of basic industries that hold the promise of significant development of the economy of the State of Oklahoma;

2. The amount of incentives provided pursuant to this act in connection with a particular establishment:

- a. be directly related to the jobs created as a result of the establishment locating in ~~the State of Oklahoma~~ this state, and

1 b. not exceed the estimated net direct state benefits
2 that will accrue to the state as a result of the
3 establishment locating in ~~the State of Oklahoma~~ this
4 state;

5 3. The Oklahoma Department of Commerce and the Oklahoma Tax
6 Commission implement the provisions of this act and exercise all
7 powers as authorized in this act. The exercise of powers conferred
8 by this act shall be deemed and held to be the performance of
9 essential public purposes; and

10 4. Nothing herein shall be construed to constitute a guarantee
11 or assumption by the State of Oklahoma of any debt of any
12 individual, company, corporation, or association nor to authorize
13 the credit of the State of Oklahoma to be given, pledged or loaned
14 to any individual, company, corporation or association.

15 B. It is the finding of the Legislature that it is beneficial
16 to this state and its citizens to provide enhanced economic
17 development incentives to certain establishments including, but not
18 limited to, those associated with an industry that has not
19 previously been significantly active in this state or which create a
20 substantial number of jobs or make a substantial investment in this
21 state, as such economic activity results in a greater direct benefit
22 to the state.

23 SECTION 2. It being immediately necessary for the preservation
24 of the public peace, health or safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

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