

1 ENGROSSED HOUSE  
2 BILL NO. 4019

By: McBride and Townley of the  
House

3 and

4 Alvord of the Senate

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6  
7 [ economic development - investment rebate program -  
8 qualifying criteria - application - Oklahoma  
9 Department of Commerce - claims - payments -  
10 conditional pre-qualification - Commerce  
11 Manufacturing Activity Development Fund -  
12 codification ]

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

16 SECTION 1. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 3647.1 of Title 68, unless there  
18 is created a duplication in numbering, reads as follows:

19 A. There is hereby created until July 1, 2030, an investment  
20 rebate program for the cost of qualified capital expenditures  
21 defined by Section 3645.3 of Title 68 of the Oklahoma Statutes, by  
22 establishments defined by Section 3645.3 of Title 68 of the Oklahoma  
23 Statutes, that:

1 1. Are defined or classified in the NAICS Manual under Industry  
2 Group No. 325120; and

3 2. Have acquired real property located within the boundaries of  
4 a municipality with a population between twenty thousand (20,000)  
5 and thirty thousand (30,000), according to the latest Federal  
6 Decennial Census, where the qualified capital will be located.

7 B. To be eligible for consideration for an investment rebate  
8 payment awarded under the provisions of this act, the establishment  
9 shall:

10 1. Submit an application and documentation to the Oklahoma  
11 Department of Commerce, as required by the Department, outlining a  
12 capital expenditure plan in this state associated with qualified  
13 capital expenditures totaling no less than Eight Hundred Million  
14 Dollars (\$800,000,000.00);

15 2. Have made qualified capital expenditures of no less than  
16 twenty percent (20%) of the capital expenditure plan outlined in the  
17 application submitted by the primary establishment and approved by  
18 the Oklahoma Department of Commerce, pursuant to the provisions of  
19 this act; and

20 3. Have filed all Oklahoma tax returns and tax documents  
21 required by law.

22 C. Notwithstanding any other provision of law, no investment  
23 expenditure shall be utilized for calculation purposes that results  
24 in the qualification of more than one establishment under the

1 provisions of this act, for investment rebate payments based on the  
2 same expenditure.

3 D. 1. The Oklahoma Department of Commerce shall approve or  
4 disapprove claims for rebates and shall issue payment for all  
5 approved claims from funds held in the Commerce Manufacturing  
6 Activity Development Fund created in Section 2 of this act.

7 2. The Department shall disapprove all applications and claims  
8 or any portion of applications and claims for rebates that would  
9 exceed the balance of available funds in the Commerce Manufacturing  
10 Activity Development Fund.

11 3. The total amount of applications approved and investment  
12 rebate payments awarded under the provisions of this act shall not  
13 exceed the total amount of monies designated by law for deposit to  
14 the Commerce Manufacturing Activity Development Fund.

15 E. 1. Subject to the approval and ongoing review of the  
16 eligibility application by the Oklahoma Department of Commerce, the  
17 investment rebate payment authorized by this act shall be equal to  
18 six and twenty-five hundredths percent (6.25%) of the cost of the  
19 qualified capital expenditure in the year of expenditure.

20 2. The Department is authorized to conditionally pre-qualify  
21 and account for anticipated future investment rebate payments. The  
22 Oklahoma Department of Commerce shall not pre-qualify investment  
23 rebate payments, encumber funds, pre-encumber funds, or otherwise  
24 allocate resources that would result in the allocation of investment

1 rebate payments in excess of the balance of available funds in the  
2 Commerce Manufacturing Activity Development Fund.

3 SECTION 2. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 3647.2 of Title 68, unless there  
5 is created a duplication in numbering, reads as follows:

6 A. There is hereby created in the State Treasury a fund for the  
7 Oklahoma Department of Commerce to be designated the "Commerce  
8 Manufacturing Activity Development Fund". The fund shall be a  
9 continuing fund, not subject to fiscal year limitations, and shall  
10 consist of all monies designated for deposit to the fund by law.  
11 All monies accruing to the credit of the fund are hereby  
12 appropriated and may be budgeted and expended by the Department for  
13 the purpose of paying rebates as provided in this act. Expenditures  
14 from such fund shall be made upon warrants issued by the State  
15 Treasurer against claims filed as prescribed by law with the  
16 Director of the Office of Management and Enterprise Services for  
17 approval and payment.

18 B. All unencumbered funds remaining in the Commerce  
19 Manufacturing Activity Development Fund upon January 1, 2030, shall  
20 be transferred to the State Treasurer for deposit in the General  
21 Revenue Fund.

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1 Passed the House of Representatives the 5th day of March, 2024.

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4 Presiding Officer of the House  
5 of Representatives

6 Passed the Senate the \_\_\_ day of \_\_\_\_\_, 2024.

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9 Presiding Officer of the Senate