

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB4019
Version:	Int
Request Number:	8638
Author:	Rep. McBride
Date:	2/20/2024
Impact:	\$50,000,000.00

Research Analysis

HB4019 creates a temporary investment rebate program to provides rebates equal to 6.25% of the cost of qualified capital expenditures by an industrial gas manufacturing business until July 1, 2030. Applicants for the rebate must have a capital expenditure plan of at least \$800 million, of which at least 20% of that amount has been spent by the business. The Oklahoma Department of Commerce will administer applications, may prequalify applications and will approve or disapprove claims for disbursement from the newly created Commerce Manufacturing Activity Development Fund, which will receive a \$50 million appropriations from the General Revenue Fund.

Prepared By: Quyen Do

Fiscal Analysis

This measure appropriates \$50,000,000.00 from the General Revenue Fund (GRF) for FY-2023 to the Commerce Manufacturing Activity Development Fund. GRFs, even ones from prior fiscal years, are revenue sources the Legislature uses to fund the state budget. Therefore, this does impact the availability of funds for the Legislature to appropriate during the budget process, limiting the available sources by \$50,000,000.00. Therefore, there is a fiscal impact from the measure.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.