

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB208
Version:	ENGR
Request Number:	
Author:	Rep. Kendrix
Date:	4/10/2023
Impact:	See Analysis below

Research Analysis

Engrossed SB208 requires enterprises receiving funding from the technology business financing program of the Oklahoma Center for the Advancement of Science and Technology (OCAST) to make a binding agreement to provide jobs, revenue, payroll and wage data to OCAST for 5 years or until loan is repaid, whichever is later.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, SB208 proposes to require enterprises that receive technology business financing funds from the Oklahoma Center for the Advancement of Science and Technology (OCAST) to complete an annual survey about the financial status of the business.

Officials from the Oklahoma Tax Commission do not expect a revenue impact as a result of the measure if enacted. The estimated administrative cost of implementing the changes needed to satisfy the requirements of the bill is \$21,600.00.

Officials from OCAST estimate that the agency will require approximately \$113,000 to implement the changes outlined in this bill. This number funds the following:

New Employee Salary: \$90,000
Benefits: \$18,000
Space/Equipment/Software: \$5,000

The Oklahoma Tax Commission will require an additional \$21,600, and OCAST will require an additional \$113,000.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

This bill is part of a group of similar bills. The \$113,000 impact is the total impact for all of the bills, as the newly hired employee will satisfy the requirements outlined in all of the bills.