

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB214
Version:	ENGR
Request Number:	
Author:	Rep. Kendrix
Date:	4/10/2023
Impact:	See Analysis Below

Research Analysis

Engrossed SB214 updates the duties of the Oklahoma Center for the Advancement of Science and Technology (OCAST) to include reporting to its board any potential commercial opportunities for projects receiving funds and the number of years that each project has received funds each fiscal year. The measure also requires any entity that is awarded a professional services contract by OCAST to make a binding commitment to provide employment, funding, payroll, sales, revenue and relevant industry sector information to OCAST.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, SB214 adds reporting requirements for the Oklahoma Center for the Advancement of Science and Technology (OCAST), and requires institutions that receive funding for health research projects from OCAST to report financial data annually. The measure also requires the Oklahoma Tax Commission (OTC) to collaborate with OCAST for the reporting of financial data.

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

