

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 637
Version:	CS
Request No.:	1921
Author:	Sen. Garvin
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Bill Analysis

SB 637 creates the OK to Relocate Act. The measure directs the Oklahoma Department of Commerce to establish a talent attraction program in order to bring out-of-state businesses to Oklahoma. The measure authorizes the Department to utilize the newly created OK to Relocate Fund to fund the program. The Fund is capped at \$16 million. Eligible companies must give a bonus or some form of monetary incentive to each employee of no less than \$10,000.00. The Department shall reimburse \$10,000.00 per employee for approved companies. Only those employees that have signed an affidavit stating that they shall remain Oklahoma residents for a minimum of 3 years shall be considered eligible for inclusion in a company's reimbursement. Companies may not be reimbursed for more than 100 employees in a 3-year period.

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