

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB1065
Version:	Introduced
Request Number:	10632
Author:	Rep. Kelley
Date:	2/17/2025
Impact:	No Impact

Research Analysis

HB1062, as introduced, extends the sunset date of the Oklahoma Quality Events Incentive Act from June 30, 2026 to June 30, 2032.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB1065 extends the sunset date of the Oklahoma Quality Events Incentive Act.

The Oklahoma Tax Commission has provided the following analysis:

ESTIMATED REVENUE IMPACT:

FY26: No additional impact to sales tax collections is expected as a result of extending the sunset date.

ANALYSIS: HB 1065 proposes to amend 68 O.S. § 4301 of the Oklahoma Quality Events Incentive Act by extending the sunset date by six years, from June 30, 2026 to June 30, 2032. The Act offers local government reimbursements up to \$250,000 on quality event expenses using incremental state sales tax revenues generated as a result of hosting or assisting in the presentation of a quality event.

In FY23, the Oklahoma Tax Commission received six Quality Events (QE) applications, of which four applicants fulfilled the requirements and received QE reimbursement expense payments totaling \$865,924 across two fiscal years (FY23: \$117,787 and FY24: \$748,137). In FY24, six applications have been submitted, with the potential for host communities to receive QE reimbursement payments totaling \$1,500,000 from the additional state sales tax collections attributable to the Quality Event(s).

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.

