

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB2894
Version:	INT
Request Number:	10633
Author:	Rep. Townley
Date:	2/19/2025
Impact:	No Impact

Research Analysis

HB2894 increase the annual cap on inducements for the Oklahoma Tourism Development Act from \$30 million to \$45 million and extends the sunset date for the act from January 1, 2026 to January 1, 2032.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB2894 proposes to increase the annual limit on cumulative claims for sales tax credits related to the Oklahoma Tourism Development Act from \$30,000,000 to \$45,000,000. This measure is not expected to impact state revenue or appropriations.

The Oklahoma Tax Commission has provided the following analysis:

ESTIMATED REVENUE IMPACT:

FY26: None

FY27: None

ANALYSIS: This measure amends 68 O.S. § 2397 of the Oklahoma Tourism Development Act by increasing the annual limit on cumulative claims from \$30,000,000 to \$45,000,000. Additionally, it extends the Act's sunset date from January 1, 2026, to January 1, 2032. No revenue impacts are anticipated following this proposal, as the Oklahoma Tourism Development Act includes revenue-neutral provisions.

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.