

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	SB578
Version:	ENGR
Request Number:	
Author:	Rep. Kelley
Date:	4/4/2025
Impact:	No Impact

Research Analysis

Engrossed SB578 extends the sunset date of the Oklahoma Quality Events Incentive Act from June 30, 2026 to June 30, 2031.

Prepared By: Quyen Do

Fiscal Analysis

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: SB 0578 proposes to amend 68 O.S. § 4301 of the Oklahoma Quality Events Incentive Act by extending the sunset date by five years, from June 30, 2026 to June 30, 2031. 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 (OTC) received six Quality Events (QE) applications, of which four applicants fulfilled the requirements and were processed for QE reimbursement expense payments issued to local governments. The payments totaled \$865,924 across two fiscal years (FY23: \$117,787 and FY24: \$748,137). In FY 24 OTC received six QE applications, which are pending further processing, 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.