



Economic Development, Taxation & Retail 2021 Legislative Initiatives

State Agenda

- Protect, expand and identify valuable economic development incentives by researching best practices in other states and allow IEC to review and propose new incentives to support emerging and existing industries and technologies to keep Oklahoma competitive
- Continue to support and protect the pension reforms that lower Oklahoma's unfunded pension liability
- As part of an all-inclusive energy approach, support a tax structure for all energy development that protects existing investment and promotes new capital investment in Oklahoma
- Support reforms to improve the efficiency and effectiveness of the Small Employer Quality Jobs Act, the 21st Century Quality Jobs Act and the Quality Jobs Act
- Support tax policy that encourages business growth and oppose tax policy that is harmful to business
- Support expansion of funding for state economic development efforts including OCAST to benefit business and industry technology expansion, market diversification, entrepreneurship, seed capital and new product development
- Support and protect efforts to meet housing demand to keep pace with economic development and workforce needs
- Support the expansion of public/private partnerships
- Support legislation to prohibit government entities at any level from hiring outside auditors for increased revenue collection on a contingency or performance fee basis
- Reduce business uncertainty by supporting a state budgeting process that produces multi-year strategic spending plans, increasing transparency, utilizing best practices for agency operations, forecasting revenues, spending commitments, budget limitations and pension obligations
- Support legislation to address the problem of the number of uninsured motorists, which adversely affect insurance costs of law-abiding citizens and the costs of trauma care centers that must provide medical treatment to uninsured motorists who are injured in accidents

- Oppose redirection of funds derived from industry licensing and service fees for general revenue
- Oppose the imposition of the state's sales tax on professional services, digital goods and labor
- Support economic development incentives that create and maintain jobs and investments in Oklahoma including the Governor's Quick Action Closing Fund, Tax Increment Financing (TIF) Districts and Business Improvement Districts (BID)
- Oppose efforts to conform Oklahoma state tax law in order to preserve tax savings from changes to federal tax law contained in the Tax Cut and Jobs Act of 2017
- Support efforts to modernize county assessment procedures for Oklahoma's energy, construction and agriculture industries
- Support efforts that will build upon innovative programs to establish Oklahoma as a hub for remote workers. Create an environment that is enticing for those looking to relocate by ensuring strong, reliable internet access across the state. Additionally, we support extending economic incentives to programs that are creating jobs and increasing Oklahoma's tax base in this nontraditional way.

Federal Agenda

- Support the continuation of Master Limited Partnerships (MLPs) in the federal tax code
- Support the continuation and make permanent the Native American Tax Incentives in the federal tax code
- Support continual evaluation to determine designated opportunity zones and expand throughout all eligible census tracts in Oklahoma's tribal jurisdictional areas as well as support the tax extension
- Support awarding preference points to grant applications originating from opportunity zones