



Oklahoma Innovation Expansion Program

The Oklahoma Innovation Expansion Program (OIEP) supports high-impact new capital investment across a broad range of industries to help diversify the state's economy, lead to new product development or increase capacity at Oklahoma's existing companies. The program is administered by the Oklahoma Department of Commerce, the Oklahoma Development Finance Authority, and the Oklahoma Tax Commission.

Financial Incentive for Diversification, Expansion or Development

This incentive makes monthly cash payment awards in the form of payroll tax rebates to help companies grow and offset the cost of capital expenditures incurred through business expansion investments in Oklahoma.

- Lower the cost of a capital project
- Increase the scope of a planned expansion
- Improve return on investment
- Enhance ability to finance a project

Program Eligibility

- For-profit companies with a minimum annual payroll of \$625,000.
- Will take into consideration: amount of capital investment from the company; ratio of private sector dollars leveraged from Innovation Expansion Program awards; number of existing jobs, number of projected new jobs, and the average wages paid to employees.
- The project cannot have been started prior to the approval of the OIEP application.
- The project must provide a net positive benefit for the state.
- Special consideration will also be given for awards associated with projects that can be implemented quickly.
- The project facility must be located in Oklahoma and the project requires a minimum capital expenditure of at least \$50,000.
- Companies that are currently participating in the Quality Jobs Program or are currently utilizing Investment Tax Credits are not eligible.
- Complete rules and eligibility requirements available at okcommerce.gov/OIEP.

For more information, contact:

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Applications accepted April 3 - 14, 2023



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