

RULE IMPACT STATEMENT

Docket # TBD

Proposed Rules

Chapter 165. Oklahoma Tourism Development Act Tax Credit Program

PURPOSE OF THE PROPOSED RULE

The purpose of this rule is to correct references in the Oklahoma Tourism Development Act Tax Credit Program Administrative Rules resultant from the transfer of the program from the Oklahoma Tourism and Recreation Department (OTRD) to the Oklahoma Department of Commerce (ODOC).

CLASSES OF PERSONS WHO WILL BE AFFECTED BY PROPOSED RULE

Oklahoma tourism attraction developers seeking to participate in the program will be impacted. The only impact there will be is that it clarifies that the application and documentation shall be submitted to ODOC as opposed to OTRD.

CLASSES OF PERSONS WHO WILL BENEFIT BY PROPOSED RULE

There is no benefit or detriment on any class of person based on the rule. It only clarifies to whom the application packet should be submitted.

PROBABLE ECONOMIC IMPACT OF THE PROPOSED RULE UPON AFFECTED CLASSES OF PERSONS OR SUBDIVISIONS

The amendments to the rules will not have any economic impact.

PROBABLE COSTS AND BENEFITS TO THE AGENCY OR ANY OTHER AGENCY OF THE IMPLEMENTATION AND ENFORCEMENT OF THE PROPOSED RULE, THE SOURCE OF REVENUE TO BE USED FOR IMPLEMENTATION AND ENFORCEMENT OF THE PROPOSED RULE AND ANY ANTICIPATED EFFECT ON STATE REVENUES

The costs borne by the agency by the implementation and enforcement of the proposed rule would be in the form of time spent by associates in reviewing applications. The rules in themselves do not impact these costs. This will not impact state revenues.

POTENTIAL ECONOMIC IMPACT ON POLITICAL SUBDIVISIONS OR REQUIRED COOPERATION FROM SUBDIVISIONS IN IMPLEMENTING OR ENFORCING THE RULE

There is no required cooperation or anticipated economic impact from political subdivisions in implementing or enforcing the proposed rules.

POTENTIAL ADVERSE IMPACT ON SMALL BUSINESS

This rule will not have adverse impact on small business

MEASURES TAKEN TO MINIMIZE COMPLIANCE COSTS

There are no additional costs to be borne based on compliance with the proposed rule, and there are no less intrusive methods for achieving the purpose of the proposed rule.

EFFECT OF THE PROPOSED RULE ON PUBLIC HEALTH, SAFETY AND ENVIROMENT

These amendments will have a positive impact on public health, safety and welfare as it will provide more Oklahoma businesses with funding and more investment opportunities for the State with the public funds described in 62 O.S. §2402.

DETRIMENTAL EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT IF RULE IS NOT ADOPTED

Failure to adopt the rule will create confusion as to whom the application should be submitted. This could cause a delay in reviewing these projects.

DATE OF PREPARATION OF PUBLIC IMPACT STATEMENT

February 2, 2022