INCENTIVE EVALUATION COMMISSION
Special Meeting Minutes
Apr. 10, 2025, 10:00 AM
Oklahoma State Capitol
House Conference Room 206
Oklahoma City, OK 73105

MEMBERS PRESENT:
Lyle Roggow, Chair designee of Select Oklahoma and Economic Development Partnership, Inc.
Carlos Johnson, CPA, appointed by the Oklahoma Accountancy Board
Mandy Fuller, Auditor/CPA appointed by the Governor
Earl Sears, appointed by the Speaker of the House of Representatives
Mark Wood, Chair of the Oklahoma Tax Commission, Ex-Officio; Non-Voting

MEMBERS ABSENT:
Jon Chiappe, Secretary of Commerce designee, Ex-Officio; Non-Voting
Ryan Bair, OMES Executive Director designee

STAFF/GUESTS:
Beverly Hicks, OMES
Lorena Massey, OTC
Heather Huff, OTC
Randall Bauer, PFM
Joe Buckshon, PFM
Mallory Richards, PFM
Charlie Bell, PFM
Dr. Ellen Harpel, Smart Incentives
Rep.Tom Gann, House, District 8

♦ *Office of Management and Enterprise Services (OMES)* ♦ *Public Financial Management Group Consulting LLC (PFM)*
♦ *OK Tax Commission (OTC)*

1. **Announcement of filing of meeting notice and posting of the agenda in accordance with the Open Meeting Act. [Lyle Roggow, chairman]**

   Chairman Roggow confirmed that the meeting complied with the Open Meeting Act.

2. **Call to order and establish a quorum. [Chair]**

   Chairman Roggow called this regular meeting to order at 10:05 a.m. A roll call was taken, and a quorum was confirmed. A meeting notice was filed with the Secretary of State, and the agenda was posted in accordance with the Open Meeting Act.

3. **Approval of minutes from the January 23, 2025, Commission meeting:**

   Mandy Fuller moved to approve the meeting minutes of January. Rep. Sears seconded the motion. The following votes were recorded, and the motion passed:

   Mr. Johnson, abstain; Ms. Fuller, yes; Rep. Sears, yes; Mr. Roggow, yes.

4. **Discussion and possible action on election of Vice-Chairperson:**

   Rep. Sears moved to nominate Carlos Johnson as Vice-Chair of the Commission. Mandy Fuller seconded the motion. The following votes were recorded, and the motion passed:

   Mr. Johnson, yes; Ms. Fuller, yes; Mr. Sears, yes; Mr. Roggow, yes.

5. Introduction of PFM Incentive Evaluation Team Members: [Chair]
Randall Bauer, PFM Director
Joe Buckshon, PFM Senior Managing Consultant
Mallory Richards, PFM Senior Analyst
Dr. Ellen Harpel, Founder, Smart Incentives
Charlie Bell, PFM Analyst

Mr. Bauer and his project team introduced themselves. The PFM team provided updates on the tax incentives, which will be discussed in the next agenda item 6. Each member talked about the incentives they are helping to evaluate this year.

Randall Bauer introduced himself as a director of PFM, a position he has held for 20 years as of this July. He emphasized that, over the 10 years of this project, he has attended all but one commission meeting. Before members of the project team introduced themselves, he expressed pride in them, acknowledging that they do most of the work on each of the incentives being evaluated.

Joe Buckshon introduced himself as the Senior Managing Consultant at PFM Consulting. This is his third year working on tax incentive evaluations for Oklahoma. He mentioned that he took a year off to help Mr. Bauer evaluate twenty-six incentives for the state of New York. He earned his undergraduate degree in Economics and Spanish from Temple University in Philadelphia, Pennsylvania. He holds a Master's in Public Administration from the University of Pennsylvania in Philadelphia.

Mallory Richards introduced herself as a senior analyst at PFM. This is her first year working on the Oklahoma project. She is experienced in incentive evaluation and has participated in PFM incentive evaluations in New York and Wisconsin. She is very excited to begin work on this project. She earned her undergraduate degree in Economics from Kenyon College in Ohio. She also holds a Master's in Public Administration from the University of Pennsylvania in Philadelphia.

Charlie Bell introduced himself as an analyst at PFM. This is his first year working on the Oklahoma incentive evaluation project. He had spent some time in government relations before this and is familiar with incentives, mainly from a policy standpoint. He earned his undergraduate and master's degrees from the University of Texas at Austin.

Dr. Ellen Harpel, founder of Smart Incentives in Arlington, Texas, introduced herself. Her company emphasizes transparency and accountability in its interviews, and as part of that, they conduct many evaluations and collaborate with PFM on those assessments. She has been involved in this particular program in Oklahoma for several years. She earned her undergraduate degree from Georgetown University in Washington, D.C., an MBA from the University of North Carolina at Chapel Hill, and a Ph. D. from George Mason University in Fairfax, Virginia.

Mr. Bauer mentioned that he and Dr. Harpel have a long-standing relationship and that she adds significant value to the project team, seeing her as a tremendous asset. He also noted that she has assisted with the Incentive Evaluations in New York, Wisconsin, Vermont, and Ohio.

Chairman Roggow shared that he follows and reads Dr. Harpel's publications that she posts monthly, to ensure states and policy makers are implementing smart incentives, and asked if she would share more about them.

Dr. Harpel shared that she started Smart Incentives about twelve years ago because she has been working with economic development organizations for quite some time, and incentives are one of the most challenging aspects of economic development. She helps communities make informed decisions throughout the incentives process, focusing on ensuring that incentives support community goals and help places grow in ways residents desire. Smart Incentives is also leading efforts to develop more effective processes for monitoring compliance and evaluating the success of incentive programs. Her articles are available on her website, https://smartincentives.org/blogs/. She also frequently participates in speaking engagements.

6. **Discussion and possible action on update on the progress of incentives review by PFM's Consultant Randall Bauer and PFM Incentive Evaluation Team. The discussion will include benchmarking against 2025 evaluation criteria and timelines. [Chair]**

- **Home Office Insurance Premium Tax Credit**
- **Quality Jobs Program**
- **21st Century Quality Jobs Program**
- **Small Employer Quality Jobs Program**
- **Aerospace Employee Tax Credit**
- **Aerospace Employer Tax Credit**
- **Excise Tax Exemption on Aircraft Sales**
- **Investment/New Jobs Tax Credit**
- **Aircraft Maintenance or Manufacturing Facilities Sales Tax Exemptions**
- **Cyber Security Employee Tax Credit (NEW)**
- **Aircraft Repairs and Modifications Sales Tax Exemptions**
- **Aircraft Maintenance Facilities Sales Tax Exemptions on Aircraft and Parts**

Mr. Bauer gave an overview of the incentives scheduled for review this year and the last time they were evaluated by PFM. He recapped that the Legislature authorized this commission to modify the order of the incentives, which PFM has partially implemented to improve organizational efficiency.

Mr. Bauer praised Commissioner Fuller for suggesting the grouping of various Aerospace and Aircraft incentives, which PFM has implemented. During their review and reorganization, PFM discovered that the Aircraft Maintenance Facility Sales Tax Exemption on Aircraft and Parts was combined with the Aircraft Maintenance on Manufacturing Facilities Sales Tax Exemption in 2019. However, PFM admitted it had overlooked including this in its 2023 evaluation. Although it is a less-utilized incentive, the impact is expected to be minimal, but he wanted to inform the commission members of the oversight. Overall, the incentives are now grouped, including several Quality Jobs programs.

Mr. Bauer reported that Mr. Buckshon and the project team met yesterday with Jon Chiappe at the Department of Commerce to discuss the Quality Jobs Program, and that they also interviewed seven recipients of the program.

Mr. Buckshon shared his experience meeting with the firms, all of whom received the credit, to gather their feedback and better understand the administration process and the specific impacts on their businesses. The project team highlighted the firm's strong interest in Oklahoma and the role of incentives in supporting expansion. The firms spoke highly of the state's economy and labor market, expressing optimism about the future. Although Mr. Bauer could not attend, he learned from Mr. Buckshon that the feedback received was beneficial to the team.

Mr. Bauer and the project team presented the following incentives for 2025.

- **Home Office Insurance Premium Tax Credit (2021)** – Mallory Richards, PFM Senior Analyst, reported that the intent of the tax credit is to increase the concentration of insurance company home and regional offices in Oklahoma. The tax credit started on November 1, 1987, and was last reviewed by PFM in 2021. The program provides tax credits to insurers that establish home or regional offices in Oklahoma. The credit is proportional to the number of full-time employees and can be as high as 50 percent. No data on the financial impact of the tax credit was available at this time. PFM benchmarks for this incentive will focus on Colorado, North Dakota, and South Dakota, which have similar tax programs based on the insurance premium tax paid, though with different structures.

- **The Quality Jobs Program (2021)** – Joe Buckshon, PFM Senior Managing Consultant, reported that the intent of the program incentive is to support the development of specific industries in the state that have the potential for significant economic growth by offering incentives related to jobs in Oklahoma. The tax credit program started on July 1, 1993, and was last reviewed by PFM in 2021. The program provides qualifying participants with quarterly cash rebates of up to five percent of newly created taxable payroll for 10 years. The financial impact of the incentive was $98,175,309 in FY2022. Several similar programs exist across the country. PFM benchmarks for the incentive will focus on Arkansas, Colorado, Louisiana, Missouri, and New Mexico, which are geographically close. PFM also plans to include some larger, more competitive states, such as Georgia or North Carolina, that are very active in this area, especially regarding manufacturing.

  Commissioner Sears expressed his support for the tax credit program. He asked Mr. Buckshon to elaborate further on his experience with the firms he and the project team met with yesterday, specifically their comments about being pleased with access to the workforce in Oklahoma.

  Mr. Buckshon shared that conversations with companies considering locating or expanding their operations indicate they are attracted by the quality of life, the cost of living, and the quality of the talent. Oklahoma scored highly on those factors for these firms. PFM has spoken with manufacturers of paper products and producers of advanced Anand Mahindra vehicles, as well as e-service companies. Overall, the firms were very enthusiastic about Oklahoma's workforce and its quality, and about the opportunity to access the state university system and the existing industry, which supports relocation and career advancement. These are familiar stories he consistently hears about Oklahoma's workforce.

  Mr. Bauer stated that the program is easy to manage and not a burden on businesses, and that it reflects well on how the program is designed and administered by the Oklahoma Department of Commerce.

  Commissioner Johnson asked Mr. Buckshon to provide the names of the companies he met with.

  Mr. Buckshon reported that the full list is not finalized yet, but he plans to send it to Commissioner Johnson after the meeting. He was able to recall a few companies he had spoken with off the top of his head, including Kimberly-Clark Corporation, Kratos, Loves Travel Stops, Gioia Poultry, Eads Cooling Solutions Systems, and Airtex USA.

  Chairman Roggow asked Mr. Buckshon whether the career tech system discussed with the firms included training mentioned in connection with the university. Mr. Buckshon replied yes, and noted that there was significant interest in apprenticeships and in Oklahoma's technical education programs.

- **21st Century Quality Jobs Program (2021)** – Mr. Buckshon referenced the guide provided by PFM on this program; the appendix in that document includes a detailed list of the core industries eligible for future incentives. The program primarily targets technology jobs. He reported that the intent of the program incentive was to offer suitable incentives to attract growth industries and sectors to Oklahoma in the twenty-first century, through a policy aimed at rewarding businesses with a highly skilled, knowledge-based workforce. The incentive program started on November 1, 2009, and was last reviewed by PFM in 2021. Participants who qualify can receive quarterly cash rebates of up to 10 percent of newly generated taxable payroll for 10 years. The financial impact of the incentive was $0 in FY2022 and $12,664,729 in FY2021. PFM benchmarks for this incentive will focus on Georgia, New Mexico, and South Carolina, which have similarly structured programs.
- **Small Employer Quality Jobs Program (2021)** – Mr. Buckshon reflected on input from a firm during his meeting with the Department of Commerce. The firm praised the program, but said the high wage thresholds could exclude some businesses. Mr. Buckshon noted that Mr. Chiappe, during the meeting with the firms, had responded to the firms' representative that this is exactly why the program was created.

  Mr. Buckshon reported that the intent of the tax incentive was to support the creation of quality jobs in Oklahoma, particularly for small businesses in specific industries. The tax credit started on January 1, 1998, and was last reviewed by PFM in 2021. The program is based on the quantity of jobs and offers qualifying participants quarterly cash rebates of up to 5 percent of newly created taxable payroll for seven years. The financial impact of the incentive program was $645,005 (maximum) in FY2021. PFM benchmarks for this incentive will focus on Alabama, Illinois, Kentucky, Louisiana, and South Carolina, which have similar programs.
- **Aerospace Employee & Employer Tax Credits (2020)** – Ms. Richards reported that the intent of the tax credits incentive was to address the critical shortage of engineering and technical talent facing the Oklahoma aerospace industry. The tax credit started on January 1, 2009, and was last reviewed by PFM in 2020. She noted that these are technically two separate programs with similar objectives. They were previously reviewed together, which is the approach PFM is using in this evaluation, but they will be discussed independently. The program offers an income tax credit of up to $5,000 per employee annually (not to exceed five years) and/or tuition reimbursement for a qualified employee (up to 50 percent through the first four years). The incentive has a cap per award. The financial impact of these tax credits was $9.4 million in FY2024. PFM benchmarks for this incentive will focus on Kansas (aviation) and Arkansas (state universities), which have similarly designed tax credit programs for different occupational targets.

  Mr. Bauer informed commission members that, based on his review of the Kansas statutes, they have adopted the Oklahoma program and implemented it in their state. Reflecting on past evaluations, he said this need was identified by the industry, which is now the second-largest sector in Oklahoma. Aerospace is very important to the state's future, and the workforce is highly valued, representing a significant investment and having proven to be a successful program.

Commissioner Sears reflected on his time in the Oklahoma Legislature in the House of Representatives, noting he was one of the instrumental authors of the tax incentive and provided background history. He stated that the incentive has been a lasting success, remaining active and impactful in attracting engineers, which he is very proud of. It has made a tremendous impact on our state. He emphasized that Oklahoma's economy has shifted from reliance on oil, agriculture, and tourism to include a rapidly growing aerospace industry, now the second-largest sector, thanks to this tax credit. He mentioned that, based on his latest information, its economic impact was estimated at either $17 billion or $20 billion, and he asked Ms. Richards to report back with the current figure.

Mr. Bauer agreed that an incentive targeting the investigative workforce is beneficial for Oklahoma as a whole. He noted that the industry has responded to the tax credit, as evidenced by the Commission's efforts to cultivate a qualified workforce. He added that changes were made based on the Commission's recommendations on accreditation for an MIT–educated engineer qualified for this program.

Commissioner Sears inquired if Kansas and Arkansas were pursuing similar programs to Oklahoma's. Mr. Bauer stated that Arkansas is not, but it is targeting an industry and providing an incentive under its state university system, and its approach is not aviation-centered.

In conclusion, Ms. Richards noted that during PFM's discussions with the firms yesterday, one topic that arose was seeking locations with available talent, and they referenced this program.

- **Excise Tax Exemption on Aircraft Sales (2020)** – Charlie Bell, PFM Analyst, reported that the intent of the tax exemption incentive was to encourage the sale of qualified aircraft, including those with a selling price in excess of $2.5 million. The tax credit started on July 1, 1981, and was last reviewed by PFM in 2020. The sales of certain aircraft are exempt from the 3.25 percent of purchase price excise tax, usually to avoid double taxation or incentivize certain types of transactions that are favorable to the State's industry. The financial impact of the incentive tax exemption is not available. PFM's benchmark for this incentive, being a specific type of incentive, will focus on Colorado (jet fuel), which has a similar excise tax exemption but applies specifically to aviation fuel rather than aircraft sales.

  Mr. Bauer mentioned that this tax exemption incentive is difficult to evaluate financially, and he noted that it was not included in the Oklahoma Tax Commission's report.

- **Investment/New Jobs Tax Credit (2022)** – Ms. Richards reported that the intent of the tax credit incentive was to incentivize capital investment and job creation. The tax credit started on January 1, 1988, and was last reviewed by PFM in 2022. Eligible companies may qualify for a tax credit equal to one percent of the capital investment of $500 per new employee hired. The credit doubles to two percent for companies investing at least $40 million. The incentive is carry-forward eligible. The financial impact of the incentive tax credit was $24.3 million in FY2024. PFM benchmarks for the incentive will focus on Georgia, Iowa, Kansas, New York, and North Carolina, which offer similarly structured tax credits.

  Mr. Bauer reiterated that the tax credit has a recurring carry-forward. PFM identified that it would be beneficial to impose a limit on the life of the carryforward, with the aim of gradually reducing it from the books.

- **Aircraft Maintenance and Manufacturing Facilities Sales Tax Exemptions (2023)** – Mr. Bell reported that the intent of the sales tax exemptions incentive is to support aircraft maintenance and manufacturing by exempting certain critical inputs from sales and use taxes. The tax exemption incentive started on January 1, 1991, and was last reviewed by PFM in 2023. The state exempts sales of computers, data processing equipment, related peripherals and tangible personal property from sales tax when consumed for the construction or expansion of a qualifying facility. The financial impact of the incentive remains unknown. PFM benchmarks for this incentive will focus on Washington and Mississippi, which offer similar exemptions that vary based on the types of property and equipment that are exempt.

  Mr. Bauer mentioned that this is another case where, because it is a sales tax exemption, there is a registration requirement, and determining the correct number is very difficult. Similar issues are found in other states as well.

- **Cyber Security Employee Tax Credit (NEW)** – Ms. Richards reported that the intent of the tax credit is to encourage the creation of cybersecurity jobs in Oklahoma. The tax credit incentive started on January 1, 2020, with a sunset date of January 1, 2030. This will be the first evaluation of the new tax credit conducted by PFM. An income tax credit is available for individuals employed as qualified software or cybersecurity workers, effective for tax years 2020 through 2029. The credit amount is either $2,200 or $1,800, depending on the employee's education level, and it is available for up to seven years. The incentive tax credit is capped at $5 million. The financial impact of the new tax credit was $1.2 million in FY2024. PFM's benchmark for this incentive will focus on Washington, DC. Two other states have or have had similar legislation to adopt an incentive specifically for cybersecurity employment, and among them, Missouri, whose Governor has yet to decide, still has an active bill under consideration.

  Commissioner Sears appreciated Ms. Richards' presentation on the new tax credit but wanted to confirm his understanding with her. He compared the incentives' similarity to the aerospace engineer tax credit and explained that if a company hires in cybersecurity or related fields in Oklahoma, it will receive a structured tax benefit of $2200 or $1,800, depending on whether the company has applied for and qualified. Ms. Richards confirmed that his understanding was correct.

  Commissioner Sears then asked Ms. Richards if the impact on participant numbers of the incentive tax credit had been discussed. Mr. Baurer interjected and said PFM has not yet begun the impact evaluation of this incentive, but plans to discuss it with the administering agency and the Tax Commission to get the necessary answers. Mr. Bauer will provide those answers to the Commission once they are available.

  Chairman Roggow mentioned that this incentive is similar to those used in the automotive industry and emphasized that the Commission's aim and focus on incentives is generating occupational opportunities essential for Oklahoma's future growth.

  Mr. Bauer replied that the primary challenge with the automotive incentive is that the tax credit had not been utilized.

  Commissioner Fuller noted that, unlike aerospace or automotive incentives, this tax credit involves cybersecurity professionals who are integrated into various companies and industries. She expressed interest in finding better ways to promote this new tax credit and cited Devon employees with relevant degrees and certifications as an example. However, she questioned whether they are even aware of this opportunity. It remains unclear how this information is being communicated, and she believes it might be easier in sectors like automotive or aviation, where companies are more likely to target their own employees. In contrast, this situation appears to be different.

Chairman Roggow commented that it was a good question and highlighted that Oklahoma is an attractive target for the data-center industry. This supports several ongoing state initiatives, partly driven by the state's affordable electricity prices and the high volume of inquiries from potential companies. He explained that not all data centers are the same: there are reputable brick-and-mortar firms, and others, such as cryptocurrency and Bitcoin mining facilities, which he views less favorably. He also views this incentive as a great opportunity for the Commission to foster a significant growth area, with a main focus on property tax benefits for Oklahoma, rather than other factors, for those related industries.

- **Aircraft Repairs and Modifications Sales Tax Exemption (2023)** – Mr. Bell reported that the intent of the sales tax exemption incentive was to reduce the burden associated with qualified sales of aircraft engine repairs, modifications, and replacement parts. He mentioned this is somewhat similar to the Aircraft Maintenance and Manufacturing Facilities Sales Tax Exemptions he discussed earlier, but this exemption focuses on engine repairs, modifications, and replacement parts used in these services rather than on the technology involved. The incentive sales tax exemption started on July 1, 2005, and was last reviewed by PFM in 2023. The sales of aircraft engine repairs, modification, and replacement parts, sales of aircraft frame repairs and modification, aircraft interior modification, and paint, and sales of services employed in the repair, modification, and replacement of parts of aircraft engines, aircraft frame and interior repair and modification, and paint are exempt from state sales tax. The financial impact on the incentive is $3,248,000 (2023-24). PFM's benchmarks for this incentive will focus on Illinois, Ohio, South Carolina, and Washington, which all have similar programs.

  Mr. Baurer commented that among those states, Washington has the largest aerospace industry, and the amount of tax exemptions and credits they give to the industry is in the billions.

  Commissioner Sears said that American Airlines can choose any state it wants, but it selected Tulsa, Oklahoma. He highlighted that this tax incentive is a key reason they were drawn to the state. He asked PFM to report back once their research begins to see if there are any emerging aerospace companies considering or already involved, besides American Airlines.

  Commissioner Johnson mentioned a company in Stroud, Oklahoma, that repairs aircraft engines. He also agreed with Commissioner Sears that having this information would help the Commission have a more productive discussion with others.

- **Aircraft Maintenance Facilities Sales Tax Exemptions on Aircraft and Parts (2019)** – Mr. Bell reported that the intent of the sales tax exemption incentive is to reduce the costs of aircraft purchase or repair at qualified maintenance facilities. It is similar to the Aircraft Repairs and Modifications Sales Tax Exemption but is more focused on transactions that actually occur at a qualified maintenance facility, rather than just the transaction itself. The incentive sales tax exemption started on December 31, 2007, and was last reviewed by PFM in 2019. The sales of aircraft and aircraft parts are exempted from state sales tax when the sales occur at a qualified aircraft maintenance facility. The financial impact remains unknown. PFM benchmarks for this incentive will focus on New York, Ohio, and Washington.

Mr. Bauer introduced Dr. Ellen Harpel, founder of Smart Incentives, and asked her to explain the benchmarks they use and how those benchmarks relate to their process and the industries they work with and serve.

Dr. Harpel emphasized that the most important part of their work is comparing performance against the evaluation criteria established by this commission. She noted that understanding the characteristics of the Oklahoma program in relation to comparable peer programs in other states is valuable and common in nearly every incentive evaluation she has seen. She said that the main challenge is that there are rarely perfect peers; even programs that appear similar can differ significantly in operation and eligibility criteria. Therefore, she recommended understanding what other states do with programs marketed similarly, and she stressed that no two programs will be exactly the same. Generally, they aim to identify programs with similar design, intent, or target market and then tell the story of what is happening with that program's incentive.

Dr. Harpel noted a notable change since the program began; a substantial body of state program evaluations now exists, including older ones, which are part of benchmarking. These evaluations not only show what programs look like in other states but also indicate how well they performed, providing valuable insights for the current evaluations.

Mr. Bauer noted that the volume of incentives evaluated in Oklahoma exceeds that found in almost every other state, with Virginia and Washington as possible exceptions. The Incentive Evaluation Commission has built a solid body of work and is committed to ongoing quality improvement. He added that PFM benchmarks its evaluations regularly, but they are primarily driven by statutory requirements that guide their scope of assessments.

PFM consistently values feedback from commission members and appreciates their engagement. Mr. Baurer noted that a key success is the deep involvement of the commission members, because such engagement is not always easy to achieve.

Mr. Bauer concluded by thanking the Commission for sharing their insights today and assured them they will be included in the incentive evaluations.

Commissioner Fuller requested clarification on Mr. Bauer's statement that Oklahoma has more incentives being evaluated, asking whether Oklahoma reviews more incentives than other states, or if it reviews a greater portion of incentives than most states do.

Mr. Bauer clarified that the Commission has conducted more incentive evaluations. One of the key differences is that Oklahoma conducts several incentive evaluations each year, while other states limit their evaluations to two or three annually. Additionally, some incentives are not evaluated because they have little impact. Dr. Harpel added that another difference is that many other states choose to evaluate tax incentives, whereas Oklahoma has opted to evaluate a variety of tax incentives.

Mr. Bauer told the commission members that this year's schedule remains the same as in recent years. PFM is completing benchmarking and is now in the interview phase. Next, PFM will send written information requests to the entities managing the programs and, in the upcoming weeks, collect information and arrange detailed interviews with program leaders and experts, mostly after the 2025 legislative session, although some interviews might happen earlier. He expressed his appreciation for the Tax Commission.

Commission Sears acknowledged Representative Gann's attendance at the meeting and expressed appreciation for his presence. He emphasized that the Commission takes its responsibilities seriously in reviewing tax credits that benefit the State of Oklahoma, and he asked Representative Gann to convey to his colleagues the importance of the Commission's work in evaluating tax credits that benefit the state.

Representative Gann thanked Commissioner Sears for the kind words and acknowledged Chairman Roggow and the hard work of the Commission, expressing appreciation for the discussion. He expressed hope that additional colleagues would attend the August meeting to listen and participate. He found the discussion very interesting and recognized the significant effort involved. The process is about ensuring that what the Legislature initiates yields a tangible return for Oklahoma. He commended the Commission's due diligence and the aim that good evaluations lead to sound policy and positive outcomes.

Commissioner Sears thanked Mr. Bauer and the PFM team for their thoroughness in evaluating Oklahoma's incentives.

Presentation only. No action taken.

7. **Update on legislative activities related to the Incentive Evaluation Commission. [Chair]**

   Chairman Roggow updated the Commission on two IEC-related Senate bills in the first session of the 60th Legislature. SB 310 did not advance; SB 577 is in the House Appropriations Finance Committee.

8. **Announcements:**

   Chairman Roggow announced the next commission meeting date is scheduled for August 28, 2025, in Senate Conference Room 4s.9 at 10 AM.

9. **Adjournment**

   There being no further business, Rep. Earl Sears made the motion to adjourn. Mandy Fuller seconded the motion. Seeing no opposition, the Chair adjourned the meeting at 11:03 AM.