



**“I’ve always said that the state should keep incentives that work and phase out those that don’t.”**

— Gov. Mary Fallin, April 27, 2015, upon signing business tax incentives reform legislation

**Gov. Mary Fallin (R)**

**Oklahoma Dept. of Commerce**

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# Oklahoma

**Pop. (2014):** 3,923,568  
**Median household income:** \$47,199  
**Credit Rating:** AA+/Stable

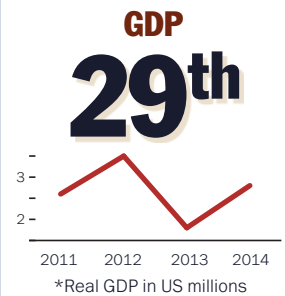
**Pop. growth 2013–2018:** 5%  
**Median age:** 36.2  
**Right-to-work state:** Yes

## Legislative Update

- New laws require business tax incentives to be evaluated at least once every four years and require future incentives to include measurable goals. The bills were developed through Oklahoma’s participation in the Business Incentives Initiative, a multistate partnership.
- Senate Bill 612 streamlines the composition of the Governor’s Council on Workforce and Economic Development. It changes the membership to give representatives of the private sector and business community a majority on the council, which will still receive input from state agencies.
- Senate Bill 498 phases out the current property tax exemption for wind facilities. SB 502 makes wind facilities ineligible for a job creation tax credit currently offered by the state. A zero emissions tax credit currently available to the wind industry will remain in place.

## Rankings that Matter

<b>Business Tax Climate</b> . . . . .	<b>33</b>
<b>Legal Climate</b> . . . . .	<b>33</b>
<b>Higher Ed. R&amp;D Expenditure</b> . . . . .	<b>34 (419,653)</b>
<b>ACT Career Readiness Certificates</b> . . . . .	<b>7 (106,894)</b>
<b>Lowest Electric Power Cost</b> . . . . .	<b>.6 (8.40)</b>
<b>Fiscal Solvency</b> . . . . .	<b>9</b>
<b>College Attainment</b> . . . . .	<b>45 (32.7%)</b>



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