

INCENTIVE EVALUATION COMMISSION
Meeting Minutes
Dec. 4, 2025, 10:00 AM
Oklahoma State Capitol
Senate Conference Room 4s.9
Oklahoma City, OK 73105

MEMBERS PRESENT:

Lyle Roggow, Chair designee of Select Oklahoma and Economic Development Partnership, Inc.
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
Jon Chiappe, Secretary of Commerce designee, Ex-Officio; Non-Voting

MEMBER VACANCY:

Economist Member, Senate President Pro Tempore Appointment

MEMBERS ABSENT:

Carlos Johnson, CPA, appointed by the Oklahoma Accountancy Board
Charles Ortega, OMES Executive Director designee; Non-Voting

STAFF/GUESTS:

Beverly Hicks, OMES
Randall Bauer, PFM
Lorena Massey, OTC

◆ *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:

Chairman Roggow confirmed that a meeting notice was filed with the Secretary of State and that the agenda was posted in accordance with the Open Meeting Act.

2. Call to order and establish a quorum:

Chairman Roggow called this regular meeting to order at 10:02 a.m. A roll call was taken, and a quorum was confirmed.

3. Welcome/Introductions:

Chairman Roggow welcomed attendees and live-streamed guests to the meeting.

4. Approval of minutes from the November 13, 2025, Commission special meeting:

Rep. Earl Sears moved to approve the meeting minutes of November 13. Lyle Roggow seconded the motion. The following votes were recorded, and the motion passed:

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

5. Discussion and possible action to accept PFM's reports containing the results of each incentive evaluated in 2025 with amendment changes.

Mr. Bauer reported that the final versions of the evaluations had been sent to the Commissioners for review. The final versions of the evaluations had no changes, except for the New Jobs/Investment Tax Credit, where it was clarified that the recommendation is to set a time-limited carry-forward prospectively, rather than indefinitely, to avoid affecting any existing balances.

Mandy Fuller moved to accept PFM's reports. Rep. Earl Sears seconded the motion. The following votes were recorded, and the motion passed:

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

6. Discussion and possible action on issuance of the Commission's final report to the Governor, the President Pro Tempore of the Senate, and the Speaker of the Oklahoma House of Representatives.

Chairman Roggow noted a feature unique to this year. The commission's full report contains incentive reports. In the electronic version, each incentive report is provided in a summarized format, with a direct link on the final page to access the full report.

As in previous years, Commissioner Sears requested hard copies of the final reports be delivered to Governor Stitt, Senate President Pro Tempore Paxton, and House Speaker Hilbert.

Commissioner Sears noted that PFM and the Commission carry out work on incentives as part of their appointments, making decisions on behalf of the people of Oklahoma. He inquired whether anyone present had been contacted regarding these incentive recommendations in relation to upcoming legislation, given that the deadline for filing bills is tomorrow. Chairman Roggow noted Senator Rader requested a copy of the report as soon as possible, and Commissioner Chiappe said the Oklahoma Department of Commerce is requesting a senate bill to be filed on a substantial portion of the recommendations.

Commissioner Sears asked Commissioner Chiappe about the Aerospace Engineer Employee and Employer Tax Credit recommendation, which proposes increasing the credit from \$5,000 to \$10,000, and whether he had spoken to anyone about advancing the legislation or observed any movement on it. Commissioner Chiappe replied he had not heard of any movement regarding the legislation.

Mr. Bauer added that he had met with representatives of the Oklahoma Chamber, who are interested in advancing the work of the Commission. He discussed with them practices from other states and indicated that the Chamber may take on a more leadership role in some of these initiatives.

Commissioner Fuller noted that several incentive recommendations from prior years have not seen movement. She emphasized the need to consider not only this year's recommendations but also how to revisit and capture recommendations from previous years that have not seen movement.

She suggested identifying specific individuals for more in-depth discussions to help move these recommendations forward and noted that while providing hard copies is helpful, additional steps may be necessary to prompt action.

Commissioner Sears referenced Mr. Bauer's earlier comments regarding the Oklahoma Chamber and noted that he had been invited to attend the meeting discussed. He stated that the Chamber expressed interest in taking a more active role, consistent with the Commission's prior reports and this year's report on tax incentives, noted that several previous recommendations remain without action, and expressed his hope that the Chamber will take a more active role moving forward.

Chairman Roggow reminded the audience that the Commission is furnishing elected officials with two reports: this year's incentives and prior years' recommendations.

Mandy Fuller moved to approve the Commission's final report. Rep. Earl Sears seconded the motion. The following votes were recorded, and the motion passed:

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

7. Discussion and possible action on issuance of the Commission's written review of prior Commission recommendations, and changes to statute or incentive administration related to incentive evaluation recommendations to the Governor, the President Pro Tempore of the Senate, and the Speaker of the House of Representatives.

Mr. Baurer gave a brief synopsis of the report and asked commission members if they had any comments or suggested changes regarding the contents of the report.

Commissioner Fuller noted that the Commission should consider the relevance of incentives recommendations compared to previous years. She suggested evaluating whether certain recommendations remain relevant, and if not, whether they should be excluded from future reports or included with a note indicating they are no longer relevant. She referenced the Five-Year Ad Valorem incentive as an example.

Mr. Bauer thanked Commissioner Fuller for her comment and stated that if the Commission directs PFM to make editorial changes, they will do so, noting that such changes would apply to next year's report rather than the current one.

Commissioner Fuller noted one minor change on page three of the report regarding Excise Tax Exemptions.

Mandy Fuller moved to approve the Commission's written review of prior IEC recommendation report. Rep. Earl Sears seconded the motion. The following votes were recorded, and the motion passed:

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

8. Discussion and possible action for the Incentive Evaluation Committee to begin work on Year 11, 2026, Schedule for evaluating incentives.

Mr. Bauer stated that the Incentive Evaluation Act requires the Commission to ensure that all incentives are evaluated according to a four-year schedule. He noted that the statutory December 31 deadline was removed by SB 745 in 2023, so the 2026–2029 schedule will be addressed at the January 2026 meeting.

Discussion only. No action was taken.

9. Discussion and possible action on the option to renew the consultant contract with Public Financial Management (PFM) for an additional one-year period of 01/01/2026 – 12/31/2026.

Commissioner Sears thanked Mr. Bauer and PFM for their work as the Commission’s consultant, noting that they have provided strong support to the Commission since its inception and consistently demonstrate professionalism, thoroughness, and responsiveness to the Commission’s direction.

Rep. Earl Sears moved to approve PFM’s contract for an additional year, from January 1 through December 31, 2026. Mandy Fuller seconded the motion. The following votes were recorded, and the motion passed:

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

10. Announcements:

Chairman Roggow announced that this was Commissioner Fuller’s final meeting with the Commission and thanked her for her years of service, dedication, and contributions to the Commission. He noted that while she will be missed, he understands she will continue to invest her time in other work on behalf of the State and Oklahoma City. He added that it has been a pleasure working with her and expressed the Commission’s willingness to support her in the future.

Commissioner Fuller thanked Chairman Roggow for his kind words and expressed her appreciation for the opportunity to serve on the Commission. She noted that she has learned a great deal during her six years of service, has enjoyed her time on the Commission, and hopes to remain connected in the future.

Commissioner Sears expressed that it has been an absolute delight working with Commissioner Fuller, thanked her for her service on the Commission, and wished her all the best in her future endeavors.

Chairman Roggow reported the next commission meeting is scheduled for January 29, 2026, in Senate Conference Room 4s.9.

11. New Business:

No unexpected new business was reported.

12. 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 10:42 AM.