

1 STATE OF OKLAHOMA

2 1st Session of the 59th Legislature (2023)

3 COMMITTEE SUBSTITUTE  
4 FOR

5 HOUSE BILL NO. 2940

By: Wallace and Martinez of the  
House

6 and

7 Thompson and Hall of the  
8 Senate

9  
10 COMMITTEE SUBSTITUTE

11 An Act relating to public funds; created the ARPA  
12 Administrative Costs Fund; establishing fund  
13 characteristics; limiting appropriations and transfer  
14 authority; requiring certain deposits of certain  
15 monies; providing exception; directing deposits of  
16 certain interest and income to certain fund;  
17 providing for codification; and declaring an  
18 emergency.

19 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

20 SECTION 1. NEW LAW A new section of law to be codified  
21 in the Oklahoma Statutes as Section 255.5 of Title 62, unless there  
22 is created a duplication in numbering, reads as follows:

23 A. There is hereby created in the State Treasury a special fund  
24 to be designated the "ARPA Administrative Costs Fund". Such fund  
shall be subject to legislative appropriation or transfer as  
provided by law and shall consist of all such monies as the

1 Legislature may direct to be appropriated or transferred to said  
2 fund.

3 B. Notwithstanding any provision of law to the contrary, all  
4 interest and income derived from deposits to the ARPA Administrative  
5 Costs Fund shall be credited to the ARPA Administrative Costs Fund.

6 SECTION 2. It being immediately necessary for the preservation  
7 of the public peace, health or safety, an emergency is hereby  
8 declared to exist, by reason whereof this act shall take effect and  
9 be in full force from and after its passage and approval.

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11 59-1-8392 MKS 5/16/23

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