

An Act

ENROLLED HOUSE
BILL NO. 2940

By: Wallace, Martinez, and
McBride of the House

and

Thompson (Roger) and Hall
of the Senate

An Act relating to public funds; creating the ARPA Administrative Costs Fund; establishing fund characteristics; limiting appropriations and transfer authority; requiring certain deposits of certain monies; providing exception; directing deposits of certain interest and income to certain fund; providing for codification; and declaring an emergency.

SUBJECT: Public funds

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

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

A. There is hereby created in the State Treasury a special fund 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 Legislature may direct to be appropriated or transferred to said fund.

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

SECTION 2. It being immediately necessary for the preservation of the public peace, health or safety, an emergency is hereby

declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the House of Representatives the 17th day of May, 2023.

Presiding Officer of the House
of Representatives

Passed the Senate the 19th day of May, 2023.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____