

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

SENATE BILL 1338

By: Thompson (Roger)

AS INTRODUCED

An Act relating to the Progressing Rural Economic Prosperity Fund; establishing the Oklahoma Department of Commerce Progressing Rural Economic Prosperity Revolving Fund; stating purpose of fund; establishing source of fund; establishing the Oklahoma Space Industry Development Authority Progressing Rural Economic Prosperity Revolving Fund; stating purpose of fund; establishing source of fund; establishing Oklahoma Department of Aerospace and Aeronautics Progressing Rural Economic Prosperity Revolving Fund; stating purpose of fund; establishing source of fund; providing for codification; providing an effective date; and declaring an emergency.

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 256.1 of Title 62, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund for the Oklahoma Department of Commerce to be designated the "Oklahoma Department of Commerce Progressing Rural Economic Prosperity Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies appropriated to the Department from the Progressing Rural Economic Prosperity Fund established in Section 256 of Title 62 of

1 the Oklahoma Statutes. All monies accruing to the credit of the
2 fund are hereby appropriated and may be budgeted and expended by the
3 Department for the purpose provided for in this section.
4 Expenditures from the fund shall be made upon warrants issued by the
5 State Treasurer against claims filed as prescribed by law with the
6 Director of the Office of Management and Enterprise Services for
7 approval and payment.

8 SECTION 2. NEW LAW A new section of law to be codified
9 in the Oklahoma Statutes as Section 256.2 of Title 62, unless there
10 is created a duplication in numbering, reads as follows:

11 There is hereby created in the State Treasury a revolving fund
12 for the Oklahoma Space Industry Development Authority to be
13 designated the "Oklahoma Space Industry Development Authority
14 Progressing Rural Economic Prosperity Revolving Fund". The fund
15 shall be a continuing fund, not subject to fiscal year limitations,
16 and shall consist of all monies appropriated to the Authority from
17 the Progressing Rural Economic Prosperity Fund established in
18 Section 256 of Title 62 of the Oklahoma Statutes. All monies
19 accruing to the credit of the fund are hereby appropriated and may
20 be budgeted and expended by the Authority for the purpose provided
21 for in this section. Expenditures from the fund shall be made upon
22 warrants issued by the State Treasurer against claims filed as
23 prescribed by law with the Director of the Office of Management and
24 Enterprise Services for approval and payment.

1 SECTION 3. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 256.3 of Title 62, unless there
3 is created a duplication in numbering, reads as follows:

4 There is hereby created in the State Treasury a revolving fund
5 for the Oklahoma Department of Aerospace and Aeronautics to be
6 designated the "Oklahoma Department of Aerospace and Aeronautics
7 Progressing Rural Economic Prosperity Revolving Fund". The fund
8 shall be a continuing fund, not subject to fiscal year limitations,
9 and shall consist of all monies appropriated to the Department from
10 the Progressing Rural Economic Prosperity Fund established in
11 Section 256 of Title 62 of the Oklahoma Statutes. All monies
12 accruing to the credit of the fund are hereby appropriated and may
13 be budgeted and expended by the Department for the purpose provided
14 for in this section. Expenditures from the fund shall be made upon
15 warrants issued by the State Treasurer against claims filed as
16 prescribed by law with the Director of the Office of Management and
17 Enterprise Services for approval and payment.

18 SECTION 4. This act shall become effective July 1, 2024.

19 SECTION 5. It being immediately necessary for the preservation
20 of the public peace, health or safety, an emergency is hereby
21 declared to exist, by reason whereof this act shall take effect and
22 be in full force from and after its passage and approval.

23
24 59-2-2729 RD 12/14/2023 2:45:06 PM