

1 **SENATE FLOOR VERSION**

February 14, 2024

2 **AS AMENDED**

3 SENATE BILL NO. 1338

By: Thompson (Roger)

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5
6 **[Progressing Rural Economic Prosperity Fund -**
7 **Revolving Fund - codification - effective date -**
8 **emergency]**
9

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

11 SECTION 1. NEW LAW A new section of law to be codified
12 in the Oklahoma Statutes as Section 256.1 of Title 62, unless there
13 is created a duplication in numbering, reads as follows:

14 There is hereby created in the State Treasury a revolving fund
15 for the Oklahoma Department of Commerce to be designated the
16 "Oklahoma Department of Commerce Progressing Rural Economic
17 Prosperity Revolving Fund". The fund shall be a continuing fund,
18 not subject to fiscal year limitations, and shall consist of all
19 monies appropriated to the Department from the Progressing Rural
20 Economic Prosperity Fund established in Section 256 of Title 62 of
21 the Oklahoma Statutes. All monies accruing to the credit of the
22 fund are hereby appropriated and may be budgeted and expended by the
23 Department for the purpose provided for in this section.
24 Expenditures from the fund shall be made upon warrants issued by the

1 State Treasurer against claims filed as prescribed by law with the
2 Director of the Office of Management and Enterprise Services for
3 approval and payment.

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

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

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

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

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

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

20 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
21 February 14, 2024 - DO PASS AS AMENDED
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