## 1 HOUSE OF REPRESENTATIVES - FLOOR VERSION STATE OF OKLAHOMA 2 1st Session of the 59th Legislature (2023) 3 ENGROSSED SENATE 4 BILL NO. 208 By: Bergstrom of the Senate 5 and 6 Kendrix of the House 7 8 9 An Act relating to the Oklahoma Center for the Advancement of Science and Technology; amending 74 O.S. 2021, Section 5060.20a, which relates to the 10 development and implementation of a technology business financing program; requiring binding 11 commitment to provide certain data for certain time; requiring the Center to provide certain survey; 12 providing for exception; and providing an effective date. 13 14 15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA: 16 SECTION 1. AMENDATORY 74 O.S. 2021, Section 5060.20a, is 17 amended to read as follows: 18 Section 5060.20a. A. The Oklahoma Center for the Advancement 19 of Science and Technology (OCAST), in conjunction with the 20 Commercialization Center, may develop and implement a technology 21 business financing program to provide funding and financing for and 22 to assist qualified Oklahoma enterprises to commercialize new 23 products, services, technology, innovations, and processes. 24

order to obtain funding or financing from the technology business financing program, a recipient shall be required to obtain separate private investment or funding, and may also be required to pay royalties, fees, interest, profits, or other payments generated or arising from the sale, lease, licensing, distribution, manufacture, marketing, or development of products, services, technology, innovations, and processes, whether alone or in conjunction with others, or generated or arising from a sale, acquisition, merger, or other transfer or takeover of the enterprise. Any such royalties, fees, interest, profits, or other payments or return of funding and financing shall be retained for use in the program. OCAST, in conjunction with the Commercialization Center, shall establish program specifications. OCAST may contract with the Commercialization Center or other qualified entity to operate and manage the program. Program funds shall not be used to pay administrative, management, or operating expenses of OCAST.

B. Enterprises that receive funding pursuant to subsection A of this section shall make a binding commitment to provide data annually through a survey provided by OCAST, in conjunction with the Commercialization Center and the Oklahoma Tax Commission. The binding commitment to provide data shall be for five (5) years or until the repayment amount has been paid, whichever is later. The data required by the survey shall include but not be limited to jobs created, total revenue, total payroll, and average annual wages.

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1	The enterprise must also provide the proportion of jobs, total
2	revenue, and payroll that is generated in this state. OCAST may
3	provide an exception to the commitment required pursuant to this
4	subsection for certain circumstances that make the providing of data
5	unfeasible, including but not limited to the death of owners or
6	management, dissolution of the enterprise, or abandonment of
7	projects.
8	SECTION 2. This act shall become effective November 1, 2023.
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10	COMMITTEE REPORT BY: COMMITTEE ON RULES, dated 04/11/2023 - DO PASS.
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