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

private investment or funding, and may also be required to pay

24

1 royalties, fees, interest, profits, or other payments generated or 2 arising from the sale, lease, licensing, distribution, manufacture, marketing, or development of products, services, technology, 3 innovations, and processes, whether alone or in conjunction with 4 5 others, or generated or arising from a sale, acquisition, merger, or 6 other transfer or takeover of the enterprise. Any such royalties, fees, interest, profits, or other payments or return of funding and 7 financing shall be retained for use in the program. OCAST, in 8 9 conjunction with the Commercialization Center, shall establish 10 program specifications. OCAST may contract with the 11 Commercialization Center or other qualified entity to operate and 12 manage the program. Program funds shall not be used to pay administrative, management, or operating expenses of OCAST. 13 B. Enterprises that receive funding pursuant to subsection A of 14 this section shall make a binding commitment to provide data 15 annually through a survey provided by OCAST, in conjunction with the 16 17

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. The enterprise must also provide the proportion of jobs, total revenue, and payroll that is generated in this state. OCAST may provide an exception to the commitment required pursuant to this

18

19

20

21

22

23

24

1	subsection for certain circumstances that make the providing of data
2	unfeasible, including but not limited to the death of owners or
3	management, dissolution of the enterprise, or abandonment of
4	projects.
5	SECTION 2. This act shall become effective November 1, 2023.
6	Passed the Senate the 9th day of March, 2023.
7	
8	Presiding Officer of the Senate
9	
0	Passed the House of Representatives the day of,
L1	2023.
_2	
.3	Presiding Officer of the House
_4	of Representatives
.5	
.6	
.7	
. 8	
20	
21	
22	
23	
24	