

STATE OF OKLAHOMA

2nd Session of the 43rd Legislature (1992)

SENATE BILL NO. 647

BY: FISHER

AS INTRODUCED

AN ACT RELATING TO ENTERPRISE ZONES; AMENDING 62 O.S.  
1991, SECTION 690.3, WHICH RELATES TO DESIGNATION  
OF ENTERPRISE ZONES; MODIFYING METHOD FOR  
DETERMINING IF CERTAIN AREA WITHIN OR CONTIGUOUS TO  
CORPORATE LIMITS OF CITY OR TOWN QUALIFIES AS  
ENTERPRISE ZONE; AND DECLARING AN EMERGENCY.

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

SECTION 1. AMENDATORY 62 O.S. 1991, Section 690.3, is amended to read as follows:

Section 690.3 A. On July 1 of each year, the Oklahoma Department of Commerce shall designate as enterprise zones those counties which have an average unemployment rate of over one and one-half (1 1/2) times the state average for a twelve-month period or are designated as labor surplus areas. In addition the Oklahoma Department of Commerce shall designate a county as an enterprise zone at such time that the Oklahoma Department of Commerce determines that the county has experienced an increase in its unemployment rate which meets the criteria set out in division 3 of subparagraph a of paragraph 5 of Section 690.2 of this title. The

list shall also include all areas designated as federal enterprise zones which shall be Priority Enterprise Zones for three (3) years.

The Oklahoma Department of Commerce shall, within thirty (30) days following July 1 of each year, submit to the board of county commissioners of each county a list of the counties designated enterprise zones.

B. Upon application, the Oklahoma Department of Commerce shall approve as an enterprise zone any area within the corporate limits of any city or town or contiguous to such corporate limits which has been identified as a contiguous area of economic distress, as determined by guidelines which include the fact that a majority of the households within the specified area have a household income of less than eighty percent (80%) of the median household income of this state determined by the latest statistics from the decennial census, or as determined by more recent and equally reliable statistics available to the Oklahoma Department of Commerce.

The Oklahoma Department of Commerce shall have the authority to promulgate rules and regulations concerning application procedures and requirements in accordance with the Administrative Procedures Act.

SECTION 2. It being immediately necessary for the preservation of the public peace, health and 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.

43-2-1461

JY