

STATE OF OKLAHOMA

2nd Session of the 44th Legislature (1994)

COMMITTEE SUBSTITUTE

FOR

HOUSE BILL NO. 2382

By: Mass

COMMITTEE SUBSTITUTE

An Act relating to appropriations to the Oklahoma Department of Commerce; stating intent of Legislature with respect to microloan program with certain emphasis; stating intent of Legislature with respect to rural and urban small business incubator programs; providing an effective date; and declaring an emergency.

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

SECTION 1. It is the intent of the Legislature that the Oklahoma Department of Commerce from any monies available for the fiscal year ending June 30, 1995, expend the sum of Two Hundred Thousand Dollars (\$200,000.00) or so much thereof as may be necessary for the operation of a microloan program with an emphasis on rural economic development, if appropriations are made for such purpose.

SECTION 2. It is the intent of the Legislature that the Oklahoma Department of Commerce from any monies available for the fiscal year ending June 30, 1995, expend the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) or so much thereof as may be necessary for the enhancement of rural small business incubator programs, and expend the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) or so much thereof as may be necessary for the enhancement of urban small business incubator programs, if appropriations are made for such purpose. Such monies shall be made available on the basis of a dollar for dollar match based upon funds provided to or by a small business entity as established to the satisfaction of the Department of Commerce or

by providing in kind contributions with an equivalent cash value as determined by the Department of Commerce.

SECTION 3. This act shall become effective July 1, 1994.

SECTION 4. 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.

44-2-9816

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