

An Act relating to the Oklahoma Center for the Advancement of Science and Technology; amending 74 O.S. 2001, Sections 5060.1, 5060.2, 5060.3, 5060.4, 5060.6, 5060.7, 5060.8, 5060.9, 5060.9a and 5060.22, which relate to the Oklahoma Center for the Advancement of Science and Technology; enacting the Oklahoma Science and Technology Research and Development Act; providing short title; stating goals; creating Oklahoma Science and Technology Research and Development Board; creating Oklahoma Institute of Technology as constituent agency of Oklahoma Center for the Advancement of Science and Technology; requiring certain support for Institute to be provided by Center; stating mission and purposes of Institute; providing definitions; providing for membership, qualifications of members, terms, and officers of certain board; authorizing designees to represent certain board members; providing exception to dual office holding prohibitions; making certain references gender neutral; requiring certain board to select executive director; making executive director the chief executive officer of Center and Institute; modifying duties of Center related to Oklahoma Futures; requiring development of certain strategic plan; removing requirement for approval of certain plan by Oklahoma Futures; stating powers and duties of Oklahoma Science and Technology Research and Development Board; requiring certain annual report; requiring funding of research development in certain areas; creating Oklahoma Institute of Technology Trust Fund; providing for trustees of trust fund; stating authorized uses of trust fund; providing for dissolution of trust fund; creating Oklahoma Institute of Technology Fund within State Treasury; appropriating monies from fund; amending 74 O.S. 2001, Sections 5003.5, 5003.7 and 5003.8, which relate to Department of Commerce and Oklahoma Futures; removing relationship between Department of Commerce and Oklahoma Futures; modifying procedure for selection of director of Department of Commerce and requiring advice and consent of Senate; modifying reference to certain board; removing requirement for approval of certain plan by Oklahoma Futures; modifying distribution of certain business plan; removing obsolete language; repealing 74 O.S. 2001, Sections 5002.1, 5002.2, 5002.3, 5002.4, 5002.5, 5060.28 and 5060.42, which relate to Oklahoma Futures, the Oklahoma Center for the Advancement of Science and Technology, and Oklahoma Institute of Technology; providing for codification; providing an effective date; and declaring an emergency.