

An Act relating to public finance; amending 62 O.S. 2001, Sections 841, 842, 843, 844, 846 and 847, which relate to the Oklahoma Local Development and Enterprise Zone Incentive Leverage Act; modifying definitions; authorizing certain governmental entity eligibility for certain matching payments; providing for computation of maximum aggregate investment in certain areas; providing for computation of maximum matching payments to certain entities; authorizing promulgation of rules by Department of Commerce related to Oklahoma Local Development and Enterprise Zone Incentive Leverage Act; imposing certain requirements upon local governmental entities related to increment districts; authorizing payment of certain matching amounts; imposing requirements related to matching payments; providing for computation of matching payment; creating Local Development Act Increment Leverage Fund; providing for deposit of monies into Fund; specifying amount of deposit; providing for expenditures from Fund; providing for codification; and declaring an emergency."