

ENGROSSED HOUSE AMENDMENT

TO

ENGROSSED SENATE BILL NO. 923

By: Crutchfield and Mazzei of
the Senate

and

Case of the House

(Oklahoma Center for the Advancement of Science and
Technology - adding mission and purpose -
effective date)

AUTHORS: Add the following House Coauthors: Brannon,
Deutschendorf, Nations and Blackburn

AMENDMENT NO. 1. Strike the stricken title, enacting clause and
entire bill and insert

“(Oklahoma Center for the Advancement of Science and
Technology - adding mission and purpose -
effective date)

SECTION 1. AMENDATORY 74 O.S. 2001, Section 5060.3, as
amended by Section 4, Chapter 484, O.S.L. 2002 (74 O.S. Supp. 2004,
Section 5060.3), is amended to read as follows:

Section 5060.3 A. The mission of the Oklahoma Center for the
Advancement of Science and Technology shall be to foster innovation
in existing and developing businesses by supporting basic and
applied research, by facilitating technology transfer between
research laboratories and firms and farms, and by providing
seed-capital for new innovative firms and their products. The

Oklahoma Center for the Advancement of Science and Technology also shall have the authority to foster enhanced competitiveness in the national and international markets by small and medium-sized manufacturing firms located in Oklahoma by stimulating productivity and modernization of such firms.

B. The mission and purposes of the Oklahoma Institute of Technology shall include:

1. Attracting, retaining, and stimulating the development of information technology, biotechnology, genetics, and emerging technologies;

2. Providing leadership development programs to prepare rural residents for leadership in a technologically enhanced economy;

3. Upgrading and enhancing rural technology to grow or attract high technology companies;

4. Facilitating joint public-private technology research and development projects using resources and facilities of public higher education institutions or private entities; and

5. Providing engineering or management assistance to new or existing businesses in bringing improved or innovative products or services to market.

C. The Oklahoma Center for the Advancement of Science and Technology shall administer the Economic Development Generating Excellence (EDGE) Research Endowment. Earnings from the EDGE Research Endowment shall be utilized to:

1. Strengthen Oklahoma's capacity to support and conduct research and development in the areas of energy, agriculture, aerospace, biotechnology, sensor technology, weather and such other areas as may be identified as key drivers of Oklahoma's economy and economic opportunity in the State of Oklahoma;

2. Produce research results in the areas described in paragraph 1 of this subsection that will enhance the productivity and competitiveness of Oklahoma business and industry; and

3. Facilitate technology transfers and commercialization of
technology in such areas.

SECTION 2. This act shall become effective November 1, 2005."

Passed the House of Representatives the 28th day of April, 2005.

Presiding Officer of the House of
Representatives

Passed the Senate the ____ day of _____, 2005.

Presiding Officer of the Senate