

ENGROSSED SENATE AMENDMENT
TO
ENGROSSED HOUSE
BILL NO. 3078

By: Pruett, Billy, Armes,
DeWitt, Denney, Blackwell,
Ellis, Glenn, Hickman,
Roggow, Walker and Braddock
of the House

and

Gumm of the Senate

(rural economic development - Rural Equity Capital
Access and Promotion Act - amending 3 sections in
Title 68 - Rural Business Venture Capital Formation
Incentive Act - codification -
effective dates)

AUTHOR: Add the following Senate Coauthor: Lawler

AUTHORS: Remove Pruett as House Author and substitute Armes
as House Author

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

"[rural economic development - rural equity capital
access - noncodification - codification -
effective date]

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

SECTION 1. NEW LAW A new section of law not to be
codified in the Oklahoma Statutes reads as follows:

The Legislature finds that it would be beneficial for rural
economic development efforts to stimulate equity investment in
business enterprises located or doing business in rural Oklahoma.
The State of Oklahoma will assist qualified nonprofit small business
development companies in making equity investments in qualified
rural small businesses for the purpose of encouraging the formation

of new start-ups that can create new jobs and other opportunities in rural Oklahoma communities.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 3613 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. The Oklahoma Department of Commerce shall collaborate with an Oklahoma institution of higher education that offers a gunsmith curriculum to develop strategies to attract a firearms manufacturer to locate in close proximity to such institution.

B. Such institution of higher education shall designate a liaison with the Oklahoma Department of Commerce to coordinate said efforts.

C. It is the finding of the Oklahoma Legislature that the manufacturing of firearms is a manufacturing activity classified in the North American Industry Classification System (NAICS) Manual under Industry Sector Number 33, as defined in Section 3603 et seq. of Title 68 of the Oklahoma Statutes, and therefore qualifies for certain economic incentives. It is the intent of the Oklahoma Legislature that the Oklahoma Department of Commerce and other agencies of this state with the responsibility of recruiting or assisting in the recruitment of businesses actively promote the use of existing economic incentives to be extended to firearms manufacturers as inducement to relocate to Oklahoma.

SECTION 3. This act shall become effective November 1, 2006."

Passed the Senate the 24th day of April, 2006.

Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____,
2006.

Presiding Officer of the House
of Representatives