

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 2533

By: Jackson

COMMITTEE SUBSTITUTE

An Act relating to public finance; providing for the transfer of certain funds; creating the Career and Technology Education System Incubator and Training Facility Fund; providing for source of monies to the fund; providing for transfer of monies apportioned to the fund to technology centers for certain projects; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 46.3 of Title 62, unless there is created a duplication in numbering, reads as follows:

On July 1, 2006, or as soon thereafter as feasible, the Office of State Finance shall transfer _____ Dollars (\$_____) of surplus funds which accrue to the General Revenue Fund of the State of Oklahoma for the fiscal year ending June 30, 2006, over and above that which is placed in the Constitutional Reserve Fund pursuant to Section 23 of Article X of the Constitution of the State of Oklahoma for the fiscal year ending June 30, 2006, to the Career and Technology Education System Incubator and Training Facility Fund created in Section 2 of this act.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 46.4 of Title 62, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a fund for the State Board of Career and Technology Education to be designated the "Career and Technology Education System Incubator and Training

Facility Fund". The fund shall not be subject to fiscal year limitations, and shall consist of all monies received by the Board from the surplus funds transferred to the fund as provided for in Section 1 of this act. All monies accruing to the credit of the fund are hereby appropriated and shall be transferred by the Board to Technology Centers for business incubator projects.

SECTION 3. This act shall become effective July 1, 2006.

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.

50-2-9718

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