

and

Armes of the House

An Act relating to rural economic development; creating the Oklahoma Rural Task Force to Access Capital and Financing for Business Development; stating findings; providing for purpose and mission of the Task Force; providing for composition of Task Force; authorizing certain persons to be cochairs of Task Force; requiring report; providing for travel reimbursement; providing for staffing; providing for noncodification; 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 not to be codified in the Oklahoma Statutes reads as follows:

A. The Legislature finds that financing in rural areas for business development is complex and understands that prosperity in rural areas depends on a range of decisions and programs including value-added agriculture production.

B. There is hereby created until December 31, 2005, the Oklahoma Rural Task Force to Access Capital and Financing for Business Development. The purpose of the task force shall be to study the access to capital and financing, financial assistance, low interest rates, and industrial rural business development in rural Oklahoma to revitalize rural communities.

C. The task force shall be composed of the following members:

1. Four members to be appointed by the President Pro Tempore of the Senate, two of whom will be members of the Senate Finance Committee and two of whom will be members of the Senate Agriculture and Rural Development Committee;

2. Four members to be appointed by the Speaker of the House of Representatives, two of whom will be members of the House Revenue

and Tax Committee and two of whom will be members of the House Agriculture and Rural Development Committee;

3. The State Director of the USDA Office of Rural Development or designee;

4. The CEO or designee of the Oklahoma Industrial Finance Authority;

5. The Secretary of Commerce or designee;

6. The State Treasurer or designee;

7. The Secretary of Agriculture or designee;

8. The State Bond Advisor or designee;

9. The Secretary of Energy; and

10. The President of the Oklahoma Capital Investment Board or designee.

D. The chair of the Senate Agriculture and Rural Development Committee and the chair of the House of Representatives Agriculture Committee shall serve as cochairs of the task force. The cochairs shall convene the first meeting of the task force on or before July 15, 2005.

E. The task force shall focus on:

1. Testimony from agencies, groups, and individuals who are knowledgeable about the specific issues that relate to the business growth, access to capital and financing in rural areas;

2. Proposing necessary statutory amendments or changes;

3. Communicating any relevant findings with recommendations for needed action to the Legislature and the Governor; and

4. Submitting a final report of its findings and recommendations to the Governor and the Legislature by December 31, 2005.

F. Members of the task force shall receive no compensation for serving on the task force, but may receive travel reimbursement as follows:

1. Legislative members of the task force may be reimbursed for necessary travel expenses incurred in the performance of duties in accordance with Section 456 of Title 74 of the Oklahoma Statutes, from the legislative body in which they serve; and

2. Other members of the task force may be reimbursed for necessary travel expenses incurred in the performance of duties by their respective appointing authorities in accordance with the State Travel Reimbursement Act.

G. The staff of the Oklahoma State Senate and the House of Representatives shall provide staff support for the task force.

SECTION 2. This act shall become effective July 1, 2005.

SECTION 3. 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.

Passed the Senate the 16th day of March, 2005.

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Presiding Officer of the Senate

Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
2005.

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Presiding Officer of the House  
of Representatives