

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1939

By: Brogdon

AS INTRODUCED

An Act relating to public finance; amending Section 2, Chapter 446, O.S.L. 2005 (62 O.S. Supp. 2005, Section 46.2), which relates to Oklahoma Dynamic Economy and Budget Security Fund; updating references; and providing an effective date.

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

SECTION 1. AMENDATORY Section 2, Chapter 446, O.S.L. 2005 (62 O.S. Supp. 2005, Section 46.2), is amended to read as follows:

Section 46.2. There is hereby created in the State Treasury a fund to be designated the "Oklahoma Dynamic Economy and Budget Security Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies apportioned to such fund pursuant to ~~paragraph 1 of Section 1 of this act~~ Section 46.1 of this title. The monies in the Oklahoma Dynamic Economy and Budget Security Fund shall be subject to appropriation by the Legislature for the purposes of promoting research and development of critical sectors of the state's economy, commercialization of technology, health care, promotion of endowments to nonprofit entities, including private foundations, unmet infrastructure needs and to provide a source of funds for any needed stabilization of the budget for the fiscal year ending June 30, 2006.

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