

STATE OF OKLAHOMA

2nd Extraordinary Session of the 50th Legislature (2006)

SENATE BILL 85x

By: Crutchfield and Rabon of
the Senate

and

Benge and Newport of the
House

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 2001, Section 2004, as amended by Section 2, Chapter 219, O.S.L. 2002 (62 O.S. Supp. 2005, Section 2004), which relates to Rural Economic Action Plan Fund accounts; modifying language; and providing an effective date.

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

SECTION 1. AMENDATORY 62 O.S. 2001, Section 2004, as amended by Section 2, Chapter 219, O.S.L. 2002 (62 O.S. Supp. 2005, Section 2004), is amended to read as follows:

Section 2004. The monies appropriated to the Rural Economic Action Plan Fund ~~shall~~ will be subject to all of the requirements of Sections 2006 through 2013 of this title. There shall be deposited into each of the accounts provided by Section 2006 of this title the sum of one-tenth (1/10) of the amount appropriated to the Rural Economic Action Plan Fund with the exception of one account which shall be divided equally into two subaccounts. One of the two subaccounts shall be available to one and only one of the entities described by subsection B of Section 2007 of this title for distribution to cities or towns within the respective jurisdiction of the entity if the population of such city or town does not exceed seven thousand (7,000) persons according to the latest Federal Decennial Census or for the benefit of an unincorporated area.

Funds may also be expended for any city or town with a population below seven thousand (7,000) persons based upon the current population estimate according to the U.S. Census Bureau. Funds may be expended for such cities and towns until the next following Federal Decennial Census.

SECTION 2. This act shall become effective October 1, 2006.

50-2EX- 2125X ADS

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