

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 923

By: Crutchfield

AS INTRODUCED

An Act relating to the Oklahoma Center for the Advancement of Science and Technology; amending 74 O.S. 2001, Section 5060.3, as amended by Section 4, Chapter 484, O.S.L. 2002 (74 O.S. Supp. 2004, Section 5060.3), which relates to the mission of the Center; adding to mission and purposes of the Oklahoma Institute of Technology; and providing an effective date.

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

SECTION 1. AMENDATORY 74 O.S. 2001, Section 5060.3, as amended by Section 4, Chapter 484, O.S.L. 2002 (74 O.S. Supp. 2004, Section 5060.3), is amended to read as follows:

Section 5060.3 A. The mission of the Oklahoma Center for the Advancement of Science and Technology shall be to foster innovation in existing and developing businesses by supporting basic and applied research, by facilitating technology transfer between research laboratories and firms and farms, and by providing seed-capital for new innovative firms and their products. The Oklahoma Center for the Advancement of Science and Technology also shall have the authority to foster enhanced competitiveness in the national and international markets by small and medium-sized manufacturing firms located in Oklahoma by stimulating productivity and modernization of such firms.

B. The mission and purposes of the Oklahoma Institute of Technology shall include:

1. Attracting, retaining, and stimulating the development of information technology, biotechnology, genetics, and emerging technologies;

2. Providing leadership development programs to prepare rural residents for leadership in a technologically enhanced economy;

3. Upgrading and enhancing rural technology to grow or attract high technology companies;

4. Facilitating joint public-private technology research and development projects using resources and facilities of public higher education institutions or private entities; ~~and~~

5. Providing engineering or management assistance to new or existing businesses in bringing improved or innovative products or services to market; and

6. Focusing investments from the Economic Development

Generating Excellence (EDGE) Research Endowment in order to:

a. strengthen Oklahoma's capacity to support and conduct research and development, and

b. produce research results that will enhance the productivity and competitiveness of Oklahoma business and industry.

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

50-1-1136

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