ENGROSSED SENATE
BILL NO. 447 By: Bingman and Sweeden of the Senate

and

McNiel of the House

[finance - Rural Economic Action Plan - modifying provisions - noncodification - effective date - emergency]

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. 2006, Section 2004), is amended to read as follows:

Section 2004. The monies appropriated to the Rural Economic Action Plan Fund shall 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)~~ one-eleventh (1/11) 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~~. One of the eleven accounts shall be available to ~~one and only one~~ each 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. AMENDATORY 62 O.S. 2001, Section 2006, as amended by Section 3, Chapter 219, O.S.L. 2002 (62 O.S. Supp. 2006, Section 2006), is amended to read as follows:

Section 2006. A. There is hereby established a fund within the State Treasury to be known as the Rural Economic Action Plan Fund. The fund shall be a continuing fund not subject to fiscal year limitations. Within the Rural Economic Action Plan Fund there shall be established ~~ten~~ eleven separate accounts into which shall be deposited such funds as may be provided by law.

B. One of ~~nine~~ the eleven total accounts shall be available to each entity described in subsection A of Section 2007 of this title.

C. ~~One account shall be divided equally into two subaccounts. One of the two subaccounts~~ One of the eleven total accounts shall be available to each of the entities described by subsection B of Section 2007 of this title for distribution to any city or town

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.

D. No funds deposited into one account ~~or subaccount~~ shall be transferred to any other account. No entity may access any more than one account per fiscal year and the total expenditure from any one account for each fiscal year may not exceed the amount of funds available to each account as may be provided by law.

SECTION 3. NEW LAW A new section of law not to be codified in the Oklahoma Statutes reads as follows:

The provisions of this act shall not become effective as law unless the total amount appropriated to the Rural Economic Action Plan Fund created by Section 2006 of Title 62 of the Oklahoma Statutes for the fiscal year ending June 30, 2008, is equal to the amount appropriated to such fund for the fiscal year ending June 30, 2007, in addition to an amount sufficient to ensure that each one of the nine accounts into which funds were deposited for the fiscal year ending June 30, 2007, as provided by Section 2004 of Title 62 of the Oklahoma Statutes will receive, for the fiscal year ending

June 30, 2008, an amount at least equal to the amount deposited into each such account for the fiscal year ending June 30, 2007.

SECTION 4. This act shall become effective July 1, 2007.

SECTION 5. 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 12th day of March, 2007.

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Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____, 2007.

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Presiding Officer of the House
of Representatives