

1 ENGROSSED SENATE
2 BILL NO. 1723

By: Gumm and Johnson
(Constance) of the Senate

3 and

4 Terrill of the House

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7 [state government - promote entrepreneurship through
8 programs and services - oversight by rule -
9 directing development - defining terms -
10 codification -

11 effective date]

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

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 5003.16 of Title 74, unless
there is created a duplication in numbering, reads as follows:

A. In addition to the requirements pursuant to Section 5003.15
of this title, the 2nd Century Entrepreneurship Center is directed
to develop and diversify the economy of this state through:

1. The provision of programs and services to facilitate the
growth and success of entrepreneurs; and

1 2. Promote results-driven collaboration of public and private
2 entities to create jobs and energize sustainable local economies
3 through the development of entrepreneurs in this state.

4 B. The 2nd Century Entrepreneurship Center shall:

5 1. Operate a network of approved entities pursuant to an
6 agreement with the Department of Commerce. Such network, once
7 established, shall be known as the Oklahoma Entrepreneurship
8 Network; and

9 2. Comply with all reasonable and customary oversight measures
10 required by the Department of Commerce as may be established by
11 rule.

12 C. The network of approved entities may be developed by the
13 Center from any organization with an interest in promoting
14 entrepreneurship, such as an institution of higher education,
15 chamber of commerce, or economic development corporation of this
16 state.

17 D. The Department shall also develop by rule an advisory board
18 within the 2nd Century Entrepreneurship Center to guide and advise
19 the operations of the network.

20 E. For purposes of Sections 1 through 5 of this act:

21 1. "Entrepreneur participant" means an individual who has a
22 business or an idea for a business and registers with the Oklahoma
23 Entrepreneurship Network; and

24 2. "Fund" means the Oklahoma Entrepreneurship Network Fund.

1 SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 5003.17 of Title 74, unless
3 there is created a duplication in numbering, reads as follows:

4 A. The Oklahoma Entrepreneurship Network shall train and
5 refocus existing state and local resources to build a more
6 prosperous, dynamic, and sustainable economy throughout this state
7 by:

8 1. Providing coordinated training and services that enhance the
9 value of the state's existing infrastructure investments and make
10 the investments available to entrepreneur participants;

11 2. Developing a statewide network of entrepreneurship
12 developers and entrepreneurship centers as provided by Section 3 of
13 this act;

14 3. Developing a comprehensive network of knowledge, leadership,
15 and financial capital resources accessible through the network's
16 entrepreneurship developers and entrepreneurship centers;

17 4. Educating entrepreneur participants and generating awareness
18 of the network and its programs;

19 5. Identifying the most promising ventures through activities,
20 including business plan competitions, and assisting the ventures'
21 potential for job and wealth creation;

22 6. Developing evaluation methods to measure the effectiveness
23 of the network and the impact of entrepreneurship on local and
24 regional economies;

1 7. Developing best practices for successful entrepreneurship
2 and applied research regarding critical success factors for
3 entrepreneurial businesses to provide a strategic competitive
4 advantage for businesses in this state; and

5 8. Collaborating with existing local, state, and federal
6 agencies and economic development professionals to use the strengths
7 and assets of the agencies and professionals.

8 B. The network shall work locally, regionally, and statewide
9 with educators, agencies, organizations, networks, businesses,
10 economic developers, consultants, communities, researchers, or other
11 persons to develop and support strategies to assist entrepreneur
12 participants and improve the environment for entrepreneurial
13 development in this state.

14 SECTION 3. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 5003.18 of Title 74, unless
16 there is created a duplication in numbering, reads as follows:

17 A. The Oklahoma Entrepreneurship Network shall develop a
18 statewide association of local individuals who are entrepreneurship
19 developers trained to analyze, evaluate, and develop business plans
20 and help local entrepreneur participants start, grow, or develop
21 their businesses.

22 B. The network may establish local entrepreneurship centers in
23 every county practicable, at which an entrepreneur participant may
24 access programs, necessary support, and online resources provided

1 and developed by the network. In establishing the entrepreneurship
2 centers, the network shall use existing infrastructure, public and
3 private organizations, and other resources, including chambers of
4 commerce, universities and community colleges, county extension
5 offices, and local business offices.

6 C. The network shall adopt requirements for entrepreneurship
7 centers. An organization shall meet the requirements adopted
8 pursuant to this section before hosting an entrepreneurship center.

9 D. An individual or group of individuals who have services,
10 resources, or expertise to offer entrepreneur participants may agree
11 to provide services through the network as an entrepreneurship
12 force.

13 E. After the network has established an entrepreneur center
14 pursuant to subsection C of this section, the 2nd Century
15 Entrepreneurship Center shall determine which communities have
16 demonstrated an ability and willingness to provide significant
17 support for, and services to, entrepreneurs seeking to make
18 investments that lead to the creation of new jobs and the
19 development, creation, manufacture, construction, fabrication or
20 assembly of new products or the development and offering of new
21 services.

22 The 2nd Century Entrepreneurship Center shall declare any such
23 community an "Entrepreneur Ready Community", entitling said
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1 communities to publicize such designation by any means deemed
2 appropriate by such communities.

3 SECTION 4. NEW LAW A new section of law to be codified
4 in the Oklahoma Statutes as Section 5003.19 of Title 74, unless
5 there is created a duplication in numbering, reads as follows:

6 The Oklahoma Entrepreneurship Network may develop:

7 1. Programs for:

8 a. business plan development, competitive enhancement,
9 and management skills development,

10 b. entrepreneurship best practices training,

11 c. entrepreneurship education in primary and secondary
12 schools and community colleges,

13 d. expanding entrepreneurship in workforce development
14 programs,

15 e. accessing sources of start-up and growth capital,

16 f. training and assisting entrepreneurship agents who
17 facilitate and assist entrepreneurial efforts, and

18 g. community readiness preparation and evaluation, and
19 community planning;

20 2. Methods for helping entrepreneur participants access other
21 loan, guarantee, and grant programs;

22 3. Necessary policies and regulations; and

23 4. Collaborations with other entities.
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1 SECTION 5. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 5003.20 of Title 74, unless
3 there is created a duplication in numbering, reads as follows:

4 A. It is hereby stated to be the intent of the Legislature to
5 provide funding for the Oklahoma Entrepreneurship Network as
6 established by the 2nd Century Entrepreneurship Center.

7 B. State appropriations for the network shall be made as
8 otherwise provided by law and shall be directed to the Oklahoma
9 Department of Commerce, which shall not exercise any discretion with
10 respect to the expenditure of such funds but shall directly allocate
11 the appropriations to the network.

12 C. The Center is authorized to accept donations, grants or
13 endowments from any person, corporation or entity to implement the
14 provisions of Sections 1 through 5 of this act.

15 D. The advisory board established pursuant to subsection D of
16 Section 1 of this act shall be solely responsible for overseeing and
17 effecting the distribution of funds in furtherance of the purpose of
18 the Center.

19 E. The Center may receive assistance from any other state
20 agency or public entity to implement the provisions of the act,
21 including, but not limited to, administrative assistance, staffing
22 or legal counsel and provision of office space or equipment as
23 necessary. Assistance agreements may be made by memorandums of
24 understanding or as otherwise provided by law.

1 SECTION 6. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 5003.21 of Title 74, unless
3 there is created a duplication in numbering, reads as follows:

4 There is hereby created in the State Treasury a revolving fund
5 for the 2nd Century Entrepreneurship Center to be designated the
6 "Oklahoma Entrepreneurship Network Revolving Fund". The fund shall
7 be a continuing fund, not subject to fiscal year limitations, and
8 shall consist of all monies received by the Oklahoma Department of
9 Commerce or any other entity authorized to accept or expend funds on
10 behalf of the 2nd Century Entrepreneurship Center from any
11 authorized source. All monies accruing to the credit of the fund
12 are hereby appropriated and may be budgeted and expended by the 2nd
13 Century Entrepreneurship Center for the purpose of implementing the
14 provisions of Sections 1 through 5 of this act. Expenditures from
15 the fund shall be made upon warrants issued by the State Treasurer
16 against claims filed as prescribed by law with the Director of State
17 Finance for approval and payment.

18 SECTION 7. This act shall become effective November 1, 2010.
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