

SB 1723

Senate Bill No. 1723  
As Amended

SENATE BILL NO. 1723 - By: Gumm of the Senate and Terrill of the House.

[ state government - promote entrepreneurship through programs and services - oversight by rule - directing development - defining terms - codification - effective date ]

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

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

B. The 2nd Century Entrepreneurship Center shall:

1. Operate a network of approved entities pursuant to an agreement with the Department of Commerce. Such network, once

1 established, shall be known as the Oklahoma Entrepreneurship  
2 Network; and

3 2. Comply with all reasonable and customary oversight measures  
4 required by the Department of Commerce as may be established by  
5 rule.

6 C. The network of approved entities may be developed by the  
7 Center from any organization with an interest in promoting  
8 entrepreneurship, such as an institution of higher education,  
9 chamber of commerce, or economic development corporation of this  
10 state.

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

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

15 1. "Entrepreneur participant" means an individual who has a  
16 business or an idea for a business and registers with the Oklahoma  
17 Entrepreneurship Network; and

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

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

22 A. The Oklahoma Entrepreneurship Network shall train and  
23 refocus existing state and local resources to build a more

1 prosperous, dynamic, and sustainable economy throughout this state  
2 by:

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

6 2. Developing a statewide network of entrepreneurship  
7 developers and entrepreneurship centers as provided by Section 3 of  
8 this act;

9 3. Developing a comprehensive network of knowledge, leadership,  
10 and financial capital resources accessible through the network's  
11 entrepreneurship developers and entrepreneurship centers;

12 4. Educating entrepreneur participants and generating awareness  
13 of the network and its programs;

14 5. Identifying the most promising ventures through activities,  
15 including business plan competitions, and assisting the ventures'  
16 potential for job and wealth creation;

17 6. Developing evaluation methods to measure the effectiveness  
18 of the network and the impact of entrepreneurship on local and  
19 regional economies;

20 7. Developing best practices for successful entrepreneurship  
21 and applied research regarding critical success factors for  
22 entrepreneurial businesses to provide a strategic competitive  
23 advantage for businesses in this state; and

1           8. Collaborating with existing local, state, and federal  
2 agencies and economic development professionals to use the strengths  
3 and assets of the agencies and professionals.

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

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

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

18           B. The network may establish local entrepreneurship centers in  
19 every county practicable, at which an entrepreneur participant may  
20 access programs, necessary support, and online resources provided  
21 and developed by the network. In establishing the entrepreneurship  
22 centers, the network shall use existing infrastructure, public and  
23 private organizations, and other resources, including chambers of

1 commerce, universities and community colleges, county extension  
2 offices, and local business offices.

3 C. The network shall adopt requirements for entrepreneurship  
4 centers. An organization shall meet the requirements adopted  
5 pursuant to this section before hosting an entrepreneurship center.

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

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

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

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

4           The Oklahoma Entrepreneurship Network may develop:

- 5           1. Programs for:
  - 6               a. business plan development, competitive enhancement,  
7                 and management skills development,
  - 8               b. entrepreneurship best practices training,
  - 9               c. entrepreneurship education in primary and secondary  
10               schools and community colleges,
  - 11               d. expanding entrepreneurship in workforce development  
12               programs,
  - 13               e. accessing sources of start-up and growth capital,
  - 14               f. training and assisting entrepreneurship agents who  
15               facilitate and assist entrepreneurial efforts, and
  - 16               g. community readiness preparation and evaluation, and  
17               community planning;
- 18           2. Methods for helping entrepreneur participants access other  
19 loan, guarantee, and grant programs;
- 20           3. Necessary policies and regulations; and
- 21           4. Collaborations with other entities.

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

1 necessary. Assistance agreements may be made by memorandums of  
2 understanding or as otherwise provided by law.

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

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

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

21 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS, dated 2-17-10 - DO  
22 PASS, As Amended and Coauthored.