

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 SENATE BILL 1627

By: Bingman of the Senate

4 and

5 Peters of the House

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8 AS INTRODUCED

9 An Act relating to energy; creating the Oklahoma
10 Energy Initiative; stating purpose; providing for
codification; and declaring an emergency.

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

14 SECTION 1. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 802 of Title 17, unless there is
16 created a duplication in numbering, reads as follows:

17 A. There is hereby created the Oklahoma Energy Initiative which
18 shall be a program designed to advance new research and development
19 efforts relating to energy by:

20 1. Drawing individuals from Oklahoma's state, national, and
21 private agencies, programs, institutions, and companies to form a
22 cooperative effort focused on advancing Oklahoma's core energy
23 resource competencies in unconventional oil and natural gas, CO2
24 Enhanced Oil Recovery, wind forecasting and advanced biofuels;

1 2. Promoting state seed funding that can be leveraged against
2 both federal and private-source funding to establish sufficient
3 startup resources; and

4 3. Strategically selecting research and development programs to
5 ensure balanced benefits to all industries and regions of the state,
6 not one particular industry or region.

7 B. The Oklahoma Energy Initiative will promote efforts to
8 support existing Oklahoma Research and Development efforts by:

9 1. Fostering communication between private and public industry
10 to ensure coordination, not duplication, of research efforts;

11 2. Leveraging Oklahoma's expertise in water management for
12 unconventional resource development toward improving and preserving
13 the use of hydraulic fracturing technology;

14 3. Supporting efforts aimed at equipping the Oklahoma Bioenergy
15 Center with the resources necessary to continue to increase
16 Oklahoma's competitiveness in biofuels research; and

17 4. Continuing to assist efforts to advance the large-scale
18 storage of energy to increase the size and economics of Oklahoma's
19 variable renewable energy resources.

20 C. The Oklahoma Energy Initiative will brand Oklahoma as a
21 traditional energy and renewable resource research and development
22 state by:

23 1. Attracting best-in-class researchers to Oklahoma in
24 competency areas aligned with Oklahoma's native resource base; and

1 2. Coordinating with the Oklahoma Department of Commerce to
2 enhance venture capital investment in energy-related research and
3 business opportunities.

4 SECTION 2. It being immediately necessary for the preservation
5 of the public peace, health and safety, an emergency is hereby
6 declared to exist, by reason whereof this act shall take effect and
7 be in full force from and after its passage and approval.

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