

1 STATE OF OKLAHOMA

2 2nd Session of the 54th Legislature (2014)

3 HOUSE BILL 2440

By: Trebilcock

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6 AS INTRODUCED

7 An Act relating to energy; amending Section 2,  
8 Chapter 247, O.S.L. 2012 (17 O.S. Supp. 2013, Section  
9 802.2), which relates to the Oklahoma Energy  
10 Initiative Act; clarifying statutory language; and  
11 providing an effective date.

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

13 SECTION 1. AMENDATORY Section 2, Chapter 247, O.S.L.  
14 2012 (17 O.S. Supp. 2013, Section 802.2), is amended to read as  
15 follows:

16 Section 802.2 A. There is hereby created the Oklahoma Energy  
17 Initiative, referred to ~~in this act~~ herein as the Initiative, which  
18 shall serve as a strategic program designed to create, advance, and  
19 promote new and existing energy research and development efforts  
20 related to Oklahoma's core energy competencies by:

21 1. Promoting research and development in the areas of  
22 conventional and unconventional oil and natural gas development and  
23 production, CO<sub>2</sub> enhanced oil recovery, wind forecasting, advanced  
24 biofuels, energy storage, water management, energy policy and

1 economic analysis, energy system optimization, renewable energy  
2 integration into the electrical grid, and similar energy  
3 technologies;

4 2. Fostering communication and collaboration between state and  
5 federal governmental agencies, institutions of higher education,  
6 nonprofit research institutions, and private entities located  
7 throughout Oklahoma;

8 3. Advancing research and development programs that provide  
9 benefits to all industries and regions of the state;

10 4. Streamlining research and development efforts between  
11 private and public industry to create synergistic relationships that  
12 coordinate, not duplicate, research efforts;

13 5. Establishing Oklahoma as a regional resource and  
14 clearinghouse for transformative energy technologies in the areas of  
15 traditional energy and renewable resource research and development;

16 6. Attracting best-in-class researchers to Oklahoma in  
17 competency areas aligned with Oklahoma's natural resource base;

18 7. Coordinating with the Oklahoma Department of Commerce to  
19 enhance venture capital investment in energy-related research and  
20 business opportunities; and

21 8. Promoting seed funding that can be leveraged against state,  
22 federal, and private-source funding to establish sufficient startup  
23 resources.

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1 B. The Initiative may receive assistance from any state agency  
2 or public entity to implement the provisions of the Oklahoma Energy  
3 Initiative Act, including, but not limited to, administrative  
4 assistance, staffing or legal counsel and provision of office space  
5 or equipment as necessary. Assistance agreements may be made by  
6 memorandums of understanding or as otherwise provided by law.

7 SECTION 2. This act shall become effective November 1, 2014.

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