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February 28, 2018

AS AMENDED

SENATE BILL NO. 1081

By: Bice of the Senate

and

Lawson of the House

[services to children and youth - Children's Trust
Fund of Oklahoma - provisions - promulgation of rules
- investments and expenditures - 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 601.21 of Title 10, unless there is created a duplication in numbering, reads as follows:

A. There is established the "Children's Trust Fund of Oklahoma", the resources of which shall be used to award grants to private nonprofit organizations in order to stimulate a broad range of innovative programs, efforts and activities that will improve the lives of Oklahoma's most vulnerable children.

B. The Trust Fund may accept gifts, donations and bequests from any person, foundation or entity.

C. The Trust Fund shall be administered by the Oklahoma Commission on Children and Youth and governed by the Commissioners

1 of the Oklahoma Commission on Children and Youth and the Parent
2 Partnership Board associated with the Oklahoma Commission on
3 Children and Youth.

4 D. The Oklahoma Commission on Children and Youth shall
5 promulgate rules to:

- 6 1. Establish a Parent Partnership Board;
- 7 2. Establish a procedure for developing requests for proposals;
- 8 and
- 9 3. Establish a procedure for awarding trust fund grants.

10 E. All funds shall be distributed through a competitive bid
11 process and awards are to be made on an annual basis with a maximum
12 of five (5) years for renewals.

13 F. A nonprofit organization is eligible to receive funds only
14 when the nonprofit:

- 15 1. Meets grant qualifications as outlined in the Request for
16 Proposals; and
- 17 2. Provides matching funds in an amount of ten percent (10%) of
18 the award.

19 SECTION 2. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 601.22 of Title 10, unless there
21 is created a duplication in numbering, reads as follows:

22 A. The Children's Trust Fund of Oklahoma is created as a
23 charitable and educational endowment fund within the Office of the
24

1 Oklahoma State Treasurer. The fund shall be expended only as
2 provided for in this section.

3 B. The State Treasurer shall direct the investment of the trust
4 fund.

5 C. The State Treasurer shall annually prepare an accounting of
6 revenues and expenditures from the Trust Fund. This accounting
7 shall specifically identify the interest and earnings of the Trust
8 Fund, shall describe how the amount of interests and earnings has
9 been affected by the expanded investment and shall identify how the
10 interests and earnings, if any, have been expended.

11 D. Beginning in fiscal year 2019, all money contributed to the
12 fund that year, plus four and twenty-five one hundredths percent
13 (4.25%) of the twelve-quarter rolling average of the fund, including
14 unrealized gains and losses, shall be available for disbursement
15 upon the authorization of the Commissioners of the Oklahoma
16 Commission on Children and Youth and the Parent Partnership Board of
17 the Oklahoma Commission on Children and Youth.

18 E. The Commissioners shall approve ten percent (10%) of the
19 available funds as available to the Oklahoma Commission on Children
20 and Youth to provide oversight, training and evaluation for the
21 grantees.

22 F. All requests for proposals shall include a requirement to
23 submit data, including outcome/performance data.

1 G. Money granted or received as gifts or donations to the Trust
2 Fund shall be available for disbursement in accordance with this
3 act.

4 SECTION 3. This act shall become effective November 1, 2018.

5 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
6 February 28, 2018 - DO PASS AS AMENDED
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