

1 ENGROSSED SENATE
2 BILL NO. 1627

By: Pugh of the Senate

3 and

4 Echols of the House

5
6 [higher education - Workforce Development Revolving
7 Fund - purpose of fund - codification - effective
8 date -
9 emergency]

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

11 SECTION 1. NEW LAW A new section of law to be codified
12 in the Oklahoma Statutes as Section 3210.1 of Title 70, unless there
13 is created a duplication in numbering, reads as follows:

14 A. There is hereby created in the State Treasury a revolving
15 fund for the Oklahoma State Regents for Higher Education to be
16 designated the "Workforce Development Revolving Fund". The fund
17 shall be a continuing fund, not subject to fiscal year limitations,
18 and shall consist of all monies received by the State Regents from
19 state appropriations. All monies accruing to the credit of the fund
20 are hereby appropriated and may be budgeted and expended by the
21 State Regents for the purpose of implementing the provisions of
22 subsection C of this section. Expenditures from the fund shall be
23 made upon warrants issued by the State Treasurer against claims
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1 filed as prescribed by law with the Director of the Office of
2 Management and Enterprise Services for approval and payment.

3 B. For the fiscal year beginning July 1, 2022, the Legislature
4 shall appropriate Fifty Million Dollars (\$50,000,000.00) to the
5 Workforce Development Revolving Fund created pursuant to subsection
6 A of this section.

7 C. The Oklahoma State Regents for Higher Education shall award
8 funds from the Workforce Development Revolving Fund created pursuant
9 to subsection A of this section to institutions within The Oklahoma
10 State System of Higher Education that increase the number of degrees
11 granted to fulfill workforce needs in critical occupation areas.
12 For the purposes of this section "critical occupation areas" are
13 those areas identified by the Executive Director of the Oklahoma
14 Department of Commerce that are in high demand and are projected to
15 have positive future growth.

16 D. 1. One-third of the funds appropriated pursuant to
17 subsection B of this section shall be allocated to institutions
18 within The Oklahoma State System of Higher Education that increase
19 the number of degrees granted in the area of nursing. The increase
20 in the number of degrees shall be calculated based on the number of
21 degrees granted in the area of nursing during the 2019-2020, 2020-
22 2021, and 2021-2022 academic years.

23 2. One-third of the funds appropriated pursuant to subsection B
24 of this section shall be allocated to institutions within The

Oklahoma State System of Higher Education that increase the number of degrees granted in the area of engineering. The increase in the number of degrees shall be calculated based on the number of degrees granted in the area of engineering during the 2019-2020, 2020-2021, and 2021-2022 academic years.

3. One-third of the funds appropriated pursuant to subsection B of this section shall be allocated to institutions within The Oklahoma State System of Higher Education that increase the number of degrees granted in the area of teaching. The increase in the number of degrees shall be calculated based on the number of degrees granted in the area of teaching during the 2019-2020, 2020-2021, and 2021-2022 academic years.

E. 1. Beginning in the 2022-2023 academic year, the Oklahoma State Regents for Higher Education shall award from the Workforce Development Revolving Fund created pursuant to subsection A of this section an amount equal to Ten Thousand Dollars (\$10,000.00) for each degree in the areas of nursing, engineering, and teaching granted by an institution within The Oklahoma State System of Higher Education above the average number of degrees granted by each institution in the 2019-2020, 2020-2021, and 2021-2022 academic years.

2. Beginning in the 2024-2025 academic year and biennially thereafter, the Oklahoma State Regents for Higher Education shall recalculate the average number of degrees granted by each

1 institution in the areas of nursing, engineering, and teaching for
2 the previous three academic years, which shall be used as the basis
3 for the granting of awards.

4 SECTION 2. This act shall become effective July 1, 2022.

5 SECTION 3. It being immediately necessary for the preservation
6 of the public peace, health or safety, an emergency is hereby
7 declared to exist, by reason whereof this act shall take effect and
8 be in full force from and after its passage and approval.

9 Passed the Senate the 23rd day of March, 2022.

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11 _____
12 Presiding Officer of the Senate

13 Passed the House of Representatives the ____ day of _____,
14 2022.

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17 Presiding Officer of the House
18 of Representatives
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