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AS AMENDED

BILL NO. 1413

and
Standridge of the Senate

[transportation - Oklahoma Rail Improvements for Economic Development Program Act - Oklahoma Rail Improvements for Economic Development Program Revolving Fund - 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 335 of Title 66, unless there is created a duplication in numbering, reads as follows:

This act shall be known and may be cited as the "Oklahoma Rail
Improvements for Economic Development Program Act".

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 336 of Title 66, unless there is created a duplication in numbering, reads as follows:

A. There is hereby created within the Department of Transportation the Oklahoma Rail Improvements for Economic Development Program. Contingent upon the availability of funds, the

1 program will identify and select qualified communities in this state
2 to receive infrastructure matching grants to support rail
3 improvements in support of regional economic development.

4 B. The program shall focus on providing support for local
5 infrastructure improvements to enhance and improve access to rail
6 transportation networks to support economic development activities
7 throughout the State of Oklahoma.

8 C. Eligible communities will be economic development
9 authorities, cities, counties, and tribal governments. Priority
10 shall be given to applicants that are within persistent poverty
11 counties as defined by any federal agency.

12 D. The Department of Transportation Executive Director shall
13 administer the program in consultation with the Oklahoma Department
14 of Commerce.

15 E. Subject to the availability of funds, the program shall make
16 matching grant awards each year to the selected qualified
17 communities to support rail infrastructure programs. The awards
18 shall be up to Five Million Dollars (\$5,000,000.00) each and shall
19 be a direct one-to-one match for nonstate funds invested or received
20 by the program, including funds from the applicant entity.

21 F. The Department of Transportation shall have the power to
22 make any contract, execute any document, or perform any act to carry
23 out the provisions of this act.

1 SECTION 3. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 337 of Title 66, unless there is
3 created a duplication in numbering, reads as follows:

4 There is hereby created in the State Treasury a revolving fund
5 for the Department of Transportation to be designated the "Oklahoma
6 Rail Improvements for Economic Development Program Revolving Fund".
7 The fund shall be a continuing fund, not subject to fiscal year
8 limitations, and shall consist of all monies received by the
9 Oklahoma Tax Commission which are specifically required by law to be
10 deposited in the fund, any public or private donations,
11 contributions, and gifts received for the benefit of the fund, and
12 any amounts appropriated by the Legislature. All monies accruing to
13 the credit of the fund are hereby appropriated and may be budgeted
14 and expended by the Department of Transportation for the purpose of
15 funding grants as provided in this act. Expenditures from the fund
16 shall be made upon warrants issued by the State Treasurer against
17 claims filed as prescribed by law with the Director of the Office of
18 Management and Enterprise Services for approval and payment.

19 **SECTION 4. NEW LAW A new section of law to be codified**
20 **in the Oklahoma Statutes as Section 338 of Title 66, unless there is**
21 **created a duplication in numbering, reads as follows:**

22 Amounts directly or indirectly awarded to a railroad pursuant to
23 this act shall be exempt from state income taxes as may be levied
24 pursuant to Section 2355 of Title 68 of the Oklahoma Statutes and

1 local income taxes as may be levied pursuant to Section 2701 of
2 Title 68 of the Oklahoma Statutes. Nothing herein shall prohibit
3 railroads participating in the pooled financing program through the
4 Oklahoma Department of Commerce from participating in the Oklahoma
5 Rail Improvements for Economic Development Program.

6 SECTION 5. This act shall become effective November 1, 2022.

7 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
8 April 13, 2022 - DO PASS AS AMENDED
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