

1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8
9
0
1
2
3
4

AS AMENDED

By: Pugh

[higher education - Workforce Development Revolving
Fund - purpose of fund - codification - effective
date -
emergency]

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 3210.1 of Title 70, unless there is created a duplication in numbering, reads as follows:

A. There is hereby created in the State Treasury a revolving fund for the Oklahoma State Regents for Higher Education to be designated the "Workforce Development Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the State Regents from state appropriations. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the State Regents for the purpose of implementing the provisions of subsection C of this section. Expenditures from the fund shall be made upon warrants issued by the State Treasurer against claims

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 2021-2022 academic**
22 **year.**

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 2021-2022 academic year.

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 2021-2022 academic year.

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

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

COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
March 3, 2022 - DO PASS AS AMENDED. Title stricken by Committee on Education.