

1 STATE OF OKLAHOMA

2 2nd Session of the 58th Legislature (2022)

3 SENATE BILL 1627

By: Pugh

4  
5  
6 AS INTRODUCED

7 An Act relating to higher education; creating the  
8 Workforce Development Revolving Fund; specifying  
9 source of fund; providing for expenditures; providing  
10 purpose of fund; directing the Oklahoma State Regents  
11 for Higher Education to award funds to certain  
institutions; providing definition; providing for  
codification; providing an effective date; and  
declaring an emergency.

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

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

17 A. There is hereby created in the State Treasury a revolving  
18 fund for the Oklahoma State Regents for Higher Education to be  
19 designated the "Workforce Development Revolving Fund". The fund  
20 shall be a continuing fund, not subject to fiscal year limitations,  
21 and shall consist of all monies received by the State Regents from  
22 state appropriations. All monies accruing to the credit of the fund  
23 are hereby appropriated and may be budgeted and expended by the  
24 State Regents for the purpose of implementing the provisions of

1 subsection B of this section. Expenditures from the fund shall be  
2 made upon warrants issued by the State Treasurer against claims  
3 filed as prescribed by law with the Director of the Office of  
4 Management and Enterprise Services for approval and payment.

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

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

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

19  
20 58-2-2862 EB 1/20/2022 2:55:01 PM  
21  
22  
23  
24  
25