

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 922</b>
<b>Version:</b>	<b>Engrossed Senate</b>
<b>Request Number:</b>	<b>N/A</b>
<b>Author:</b>	<b>Rep. Kendrix</b>
<b>Date:</b>	<b>4/1/2021</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

SB 922 creates the Invest in Oklahoma Act and requires the Oklahoma Department of Commerce to create an “Invest In Oklahoma” program to provide entities in the state with funds for opportunities to invest in private equity funds, venture capital funds and growth funds that are based in Oklahoma or that make substantial investments in the state. The measure directs the Department to promulgate rules to enforce the provisions of the Act.

The measure lays out factors upon which the Department shall base its selection of qualifying funds and directs the Department to develop a request for proposal that includes the factors. The measure also requires the Department to maintain a list of available participating funds in which public entities are encouraged to invest.

The measure encourages the Board of Investors of the Tobacco Settlement Endowment Fund, the Commissioners of the Land Office, and the state’s retirement systems to invest up to 5 percent of their rolling three year assets with the approved venture capital and growth funds.

Prepared By: Emily McPherson

**Fiscal Analysis**

SB 922 creates the “Invest in Oklahoma Act.” Officials at the Department of Commerce, which would create the program, do not believe that this measure will create a fiscal impact for the Department. Therefore, there should be no fiscal impact for the State.

Prepared By: Mariah Searock

**Other Considerations**

None.