

STATE OF OKLAHOMA

2nd Session of the 58th Legislature (2022)

SENATE BILL 1627

By: Pugh

AS INTRODUCED

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

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.

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