

1 ENGROSSED HOUSE AMENDMENT  
TO  
2 ENGROSSED SENATE BILL NO. 1370 By: Paxton of the Senate  
3 and  
4 Boles of the House  
5  
6  
7 An Act relating to the Interstate Oil Compact  
8 Commission; making an appropriation; stating purpose;  
9 providing an effective date; and declaring an  
10 emergency.  
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12 AUTHOR: Add the following House Coauthor: Davis  
13 AMENDMENT NO. 1. Strike the title, enacting clause, and entire bill  
14 and insert:  
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16 "An Act relating to the Oklahoma Low Carbon Energy  
17 Initiative; amending 17 O.S. 2021, Sections 802.2, as  
18 amended by Section 1, Chapter 27, O.S.L. 2022 and  
19 802.4 (17 O.S. Supp. 2023, Section 802.2), which  
20 relates to the Oklahoma Energy Initiative Act;  
21 modifying scope of duties; providing for the  
22 acceptance of other funds; providing an effective  
23 date; and declaring an emergency.  
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BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

1       SECTION 1.       AMENDATORY       17 O.S. 2021, Section 802.2, as  
2 amended by Section 1, Chapter 27, O.S.L. 2022 (17 O.S. Supp. 2023,  
3 Section 802.2), is amended to read as follows:

4       Section 802.2 A. There is hereby created the Oklahoma Low  
5 Carbon Energy Initiative, referred to in Section 802.1 et seq. of  
6 this title as the Initiative, which shall serve as a strategic  
7 program designed to create, advance, and promote new and existing  
8 energy research and development, use, supply chain activity, and  
9 infrastructure related to Oklahoma's core energy competencies by:

10       1. Promoting research and development in the areas of  
11 conventional and unconventional oil and natural gas development and  
12 production, hydrogen production, storage, and distribution, CO<sub>2</sub>  
13 enhanced oil recovery, wind forecasting, advanced biofuels, energy  
14 storage, water management, energy policy and economic analysis,  
15 energy system optimization, renewable energy integration into the  
16 electrical grid, and similar energy technologies;

17       2. Fostering communication and collaboration between state and  
18 federal governmental agencies, institutions of higher education, and  
19 private entities located throughout Oklahoma;

20       3. Advancing research and development programs and growing  
21 production, supply chain activity, and infrastructure that provide  
22 benefits to all industries and regions of the state;  
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1        4. Streamlining research and development efforts between  
2 private and public industry to create synergistic relationships that  
3 coordinate, not duplicate, efforts;

4        5. Establishing Oklahoma as a regional resource and  
5 clearinghouse for transformative energy technologies in the areas of  
6 traditional energy, hydrogen production, storage, and distribution,  
7 and renewable resource research and development;

8        6. Attracting best-in-class researchers to Oklahoma in  
9 competency areas aligned with Oklahoma's natural resource base;

10       7. Coordinating with the Oklahoma Department of Commerce to  
11 enhance venture capital investment in energy-related research and  
12 business opportunities; ~~and~~

13       8. Promoting seed funding that can be leveraged against state,  
14 federal, and private-source funding to establish sufficient startup  
15 resources; and

16       9. Satisfying equipment needs related to monitoring seismic  
17 activity.

18       B. The Initiative may receive assistance from any state agency  
19 or public entity to implement the provisions of the Oklahoma Energy  
20 Initiative Act including, but not limited to, administrative  
21 assistance, staffing or legal counsel and provision of office space  
22 or equipment as necessary. Assistance agreements may be made by  
23 memorandums of understanding or as otherwise provided by law.

1       SECTION 2.       AMENDATORY       17 O.S. 2021, Section 802.4, is  
2 amended to read as follows:

3       Section 802.4 A. There is hereby created in the State Treasury  
4 a revolving fund for the Oklahoma Energy Initiative to be designated  
5 as the "Oklahoma Energy Initiative Revolving Fund". The fund shall  
6 be a continuing fund, not subject to fiscal year limitations, and  
7 shall consist of all monies received by the Secretary of Energy and  
8 Environment or any other entity authorized to accept or expend funds  
9 on behalf of the Oklahoma Energy Initiative from any authorized  
10 source. All monies accruing to the credit of the fund are hereby  
11 appropriated and may be budgeted and expended by the Oklahoma Energy  
12 Initiative for the purpose of satisfying the objectives of the  
13 Oklahoma Energy Initiative Act.

14       B. State appropriations for the Initiative shall be made as  
15 otherwise provided by law and shall be directed to the Secretary of  
16 Energy, or to an agency otherwise directed by the Governor, which  
17 shall directly allocate the appropriations to the Initiative.

18       C. The Initiative is authorized to accept donations, grants ~~or~~,  
19 endowments, or other funding from any person, corporation or entity  
20 to achieve the purpose and satisfy the objectives of the Initiative  
21 as provided by this act.

22       SECTION 3. This act shall become effective July 1, 2024.

23       SECTION 4. It being immediately necessary for the preservation  
24 of the public peace, health or safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and  
2 be in full force from and after its passage and approval."

3 Passed the House of Representatives the 15th day of April, 2024.

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6 Presiding Officer of the House of  
7 Representatives

8 Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2024.

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11 Presiding Officer of the Senate

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1 ENGROSSED SENATE  
2 BILL NO. 1370

By: Paxton of the Senate

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6 An Act relating to the Interstate Oil Compact  
7 Commission; making an appropriation; stating purpose;  
8 providing an effective date; and declaring an  
9 emergency.

10 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

11 SECTION 5. There is hereby appropriated to the Interstate Oil  
12 Compact Commission from any monies not otherwise appropriated from  
13 the General Revenue Fund of the State Treasury for the fiscal year  
14 ending June 30, 2025, the sum of Four Million Dollars  
15 (\$4,000,000.00) or so much thereof as may be necessary for the  
16 purpose of purchasing new or updating existing seismic monitoring  
17 equipment for the Oklahoma Geological Survey.

18 SECTION 6. This act shall become effective July 1, 2024.

19 SECTION 7. It being immediately necessary for the preservation  
20 of the public peace, health or safety, an emergency is hereby  
21 declared to exist, by reason whereof this act shall take effect and  
22 be in full force from and after its passage and approval.  
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1 Passed the Senate the 11th day of March, 2024.

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3 \_\_\_\_\_  
4 Presiding Officer of the Senate

5 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
6 2024.

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8 \_\_\_\_\_  
9 Presiding Officer of the House  
10 of Representatives