

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 2912

By: Wallace and Caldwell (Trey)
of the House

and

Hall and Rosino of the
Senate

COMMITTEE SUBSTITUTE

An Act relating to emergency management; creating the State Assistance Dedicated for Disaster-impacted Local Economies Revolving Fund; establishing revolving fund characteristics; declaring funds appropriated; providing purpose; providing expenditure procedures; defining terms; authorizing the promulgation of rules; 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 690.10 of Title 63, 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 Department of Emergency Management to be designated the "State Assistance Dedicated for Disaster-impacted

1 Local Economies Revolving Fund". The fund shall be a continuing
2 fund, not subject to fiscal year limitations, and shall consist of
3 all monies directed for deposit to the fund. All monies accruing to
4 the credit of said fund are hereby appropriated and may be budgeted
5 and expended by the Oklahoma Department of Emergency Management for
6 the purpose of providing advanced financial liquidity to
7 governmental subdivisions directly impacted by events attributing to
8 a Federal Emergency Management Agency (FEMA) declared emergency or
9 disaster, provided such governmental subdivision has entered into a
10 qualifying repayment agreement with the Oklahoma Department of
11 Emergency Management. Expenditures from said fund shall be made
12 upon warrants issued by the State Treasurer against claims filed as
13 prescribed by law with the Director of the Office of Management and
14 Enterprise Services for approval and payment.

15 B. As used in this section:

16 1. "Advanced financial liquidity" means funding provided to
17 fund gaps in mitigation of local and county revenue losses and
18 operating deficits; infrastructure repair and replacement, including
19 road, sewer, and water facilities; temporary housing and shelter
20 made necessary by the result of the associated emergency or
21 disaster; and to fund gaps in required matching funds for
22 participation in, or the benefit of, programs administered or funded
23 by the Federal Emergency Management Agency (FEMA); and
24

1 2. "Qualifying repayment agreement" means a memorandum of
2 understanding or legally binding agreement which identifies the
3 purpose of use for such advanced financial liquidity, and which
4 identifies the source of repayment by the governmental subdivision
5 and a repayment timeline or standard for repayment.

6 C. The Oklahoma Department of Emergency Management may
7 promulgate rules as needed to implement the provisions of this
8 section.

9 SECTION 2. It being immediately necessary for the preservation
10 of the public peace, health or safety, an emergency is hereby
11 declared to exist, by reason whereof this act shall take effect and
12 be in full force from and after its passage and approval.

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