

1 ENGROSSED SENATE
2 BILL NO. 1338

By: Thompson (Roger) of the
Senate

3 and

4 Wallace of the House

5
6
7 [Progressing Rural Economic Prosperity Fund -
8 Revolving Fund - codification - effective date -
emergency]

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

12 SECTION 1. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 256.1 of Title 62, unless there
14 is created a duplication in numbering, reads as follows:

15 There is hereby created in the State Treasury a revolving fund
16 for the Oklahoma Department of Commerce to be designated the
17 "Oklahoma Department of Commerce Progressing Rural Economic
18 Prosperity Revolving Fund". The fund shall be a continuing fund,
19 not subject to fiscal year limitations, and shall consist of all
20 monies appropriated to the Department from the Progressing Rural
21 Economic Prosperity Fund established in Section 256 of Title 62 of
22 the Oklahoma Statutes. All monies accruing to the credit of the
23 fund are hereby appropriated and may be budgeted and expended by the
24 Department for the purpose provided for in this section.

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

5 SECTION 2. NEW LAW A new section of law to be codified
6 in the Oklahoma Statutes as Section 256.2 of Title 62, unless there
7 is created a duplication in numbering, reads as follows:

8 There is hereby created in the State Treasury a revolving fund
9 for the Oklahoma Space Industry Development Authority to be
10 designated the "Oklahoma Space Industry Development Authority
11 Progressing Rural Economic Prosperity Revolving Fund". The fund
12 shall be a continuing fund, not subject to fiscal year limitations,
13 and shall consist of all monies appropriated to the Authority from
14 the Progressing Rural Economic Prosperity Fund established in
15 Section 256 of Title 62 of the Oklahoma Statutes. All monies
16 accruing to the credit of the fund are hereby appropriated and may
17 be budgeted and expended by the Authority for the purpose provided
18 for in this section. Expenditures from the fund shall be made upon
19 warrants issued by the State Treasurer against claims filed as
20 prescribed by law with the Director of the Office of Management and
21 Enterprise Services for approval and payment.

22 SECTION 3. NEW LAW A new section of law to be codified
23 in the Oklahoma Statutes as Section 256.3 of Title 62, unless there
24 is created a duplication in numbering, reads as follows:

1 There is hereby created in the State Treasury a revolving fund
2 for the Oklahoma Department of Aerospace and Aeronautics to be
3 designated the "Oklahoma Department of Aerospace and Aeronautics
4 Progressing Rural Economic Prosperity Revolving Fund". The fund
5 shall be a continuing fund, not subject to fiscal year limitations,
6 and shall consist of all monies appropriated to the Department from
7 the Progressing Rural Economic Prosperity Fund established in
8 Section 256 of Title 62 of the Oklahoma Statutes. All monies
9 accruing to the credit of the fund are hereby appropriated and may
10 be budgeted and expended by the Department for the purpose provided
11 for in this section. Expenditures from the fund shall be made upon
12 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 SECTION 4. This act shall become effective July 1, 2024.

16 SECTION 5. It being immediately necessary for the preservation
17 of the public peace, health or safety, an emergency is hereby
18 declared to exist, by reason whereof this act shall take effect and
19 be in full force from and after its passage and approval.
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1 Passed the Senate the 4th 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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9 Presiding Officer of the House
10 of Representatives
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