

1 ENGROSSED HOUSE
2 BILL NO. 2912

By: Wallace, Munson, Caldwell
(Trey), Townley, and Strom
of the House

3
4 and

5 Hall and Rosino of the
6 Senate

7
8 An Act relating to emergency management; creating the
9 State Assistance Dedicated for Disaster-impacted
10 Local Economies Revolving Fund; establishing
11 revolving fund characteristics; declaring funds
12 appropriated; providing purpose; providing
13 expenditure procedures; defining terms; authorizing
14 the promulgation of rules; providing for
15 codification; and declaring an emergency.

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

17 SECTION 1. NEW LAW A new section of law to be codified
18 in the Oklahoma Statutes as Section 690.10 of Title 63, unless there
19 is created a duplication in numbering, reads as follows:

20 A. There is hereby created in the State Treasury a revolving
21 fund for the Oklahoma Department of Emergency Management to be
22 designated the "State Assistance Dedicated for Disaster-impacted
23 Local Economies Revolving Fund". The fund shall be a continuing
24 fund, not subject to fiscal year limitations, and shall consist of
all monies directed for deposit to the fund. All monies accruing to
the credit of said fund are hereby appropriated and may be budgeted

1 and expended by the Oklahoma Department of Emergency Management for
2 the purpose of providing advanced financial liquidity to
3 governmental subdivisions directly impacted by events attributing to
4 a Federal Emergency Management Agency (FEMA) declared emergency or
5 disaster, provided such governmental subdivision has entered into a
6 qualifying repayment agreement with the Oklahoma Department of
7 Emergency Management. Expenditures from said fund shall be made
8 upon warrants issued by the State Treasurer against claims filed as
9 prescribed by law with the Director of the Office of Management and
10 Enterprise Services for approval and payment.

11 B. As used in this section:

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

20 2. "Qualifying repayment agreement" means a memorandum of
21 understanding or legally binding agreement which identifies the
22 purpose of use for such advanced financial liquidity, and which
23 identifies the source of repayment by the governmental subdivision
24 and a repayment timeline or standard for repayment.

1 C. The Oklahoma Department of Emergency Management may
2 promulgate rules as needed to implement the provisions of this
3 section.

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

8 Passed the House of Representatives the 14th day of May, 2024.

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11 Presiding Officer of the House
of Representatives

12 Passed the Senate the ____ day of _____, 2024.

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15 Presiding Officer of the Senate

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