

1 ENGROSSED HOUSE
2 BILL NO. 2940

By: Wallace and Martinez of the
House

3 and

4 Thompson (Roger) and Hall
5 of the Senate

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7
8 An Act relating to public funds; creating the ARPA
9 Administrative Costs Fund; establishing fund
10 characteristics; limiting appropriations and transfer
11 authority; requiring certain deposits of certain
12 monies; providing exception; directing deposits of
13 certain interest and income to certain fund;
14 providing for codification; and declaring an
15 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 255.5 of Title 62, unless there
19 is created a duplication in numbering, reads as follows:

20 A. There is hereby created in the State Treasury a special fund
21 to be designated the "ARPA Administrative Costs Fund". Such fund
22 shall be subject to legislative appropriation or transfer as
23 provided by law and shall consist of all such monies as the
24 Legislature may direct to be appropriated or transferred to said
fund.

B. Notwithstanding any provision of law to the contrary, all interest and income derived from deposits to the ARPA Administrative Costs Fund shall be credited to the ARPA Administrative Costs Fund.

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

Passed the House of Representatives the 17th day of May, 2023.

Presiding Officer of the House
of Representatives

Passed the Senate the ____ day of _____, 2023.

Presiding Officer of the Senate