

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                               STATE OF OKLAHOMA

3                               1st Session of the 59th Legislature (2023)

4   COMMITTEE SUBSTITUTE  
5   FOR  
6   HOUSE BILL NO. 2940

By: Wallace and Martinez of the  
House

and

Thompson and Hall of the  
Senate

11                               COMMITTEE SUBSTITUTE

12           An Act relating to public funds; creating the ARPA  
13           Administrative Costs Fund; establishing fund  
14           characteristics; limiting appropriations and transfer  
15           authority; requiring certain deposits of certain  
16           monies; providing exception; directing deposits of  
17           certain interest and income to certain fund;  
18           providing for codification; and declaring an  
19           emergency.

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

19           SECTION 1.       NEW LAW       A new section of law to be codified  
20           in the Oklahoma Statutes as Section 255.5 of Title 62, unless there  
21           is created a duplication in numbering, reads as follows:

22           A.   There is hereby created in the State Treasury a special fund  
23           to be designated the "ARPA Administrative Costs Fund".   Such fund  
24           shall be subject to legislative appropriation or transfer as

1 provided by law and shall consist of all such monies as the  
2 Legislature may direct to be appropriated or transferred to said  
3 fund.

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

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

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12 COMMITTEE REPORT BY: COMMITTEE ON JOINT COMMITTEE ON APPROPRIATIONS  
13 AND BUDGET, dated 05/16/2023 - DO PASS, As Amended.  
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