

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 2407

By: Fetgatter

COMMITTEE SUBSTITUTE

An Act relating to state government; creating the Oklahoma Main Street Grant Program Revolving Fund; designating program to be under the Oklahoma Department of Commerce; directing Department of Commerce to prescribe form; providing requirements to qualify for grant; providing for codification; providing an effective date; 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 5013.4 of Title 74, 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 Commerce to be designated the "Oklahoma Main Street Grant Program Revolving Fund", which shall consist of all monies appropriated, transferred, or otherwise designated to the fund by law. The fund shall be a continuing fund, not subject to fiscal year limitations, and shall be under the administration of the Oklahoma Department of Commerce. All monies

1 accruing to the credit of said fund are hereby appropriated and
2 shall be budgeted and expended in accordance with the provisions of
3 subsection B of this section for the purpose of preserving and
4 developing Oklahoma main streets.

5 B. In order to be considered for a grant, a Main Street shall
6 apply to the Oklahoma Department of Commerce. The application shall
7 be on a form prescribed by the Department of Commerce and shall
8 contain such information as may be required by the Department of
9 Commerce to determine if the applicant is qualified.

10 C. Except as otherwise provided by this section, in order to
11 qualify for the grant, the Main Street applying shall be required
12 to:

13 1. Be a designated and qualified Main Street by the Oklahoma
14 Main Street Program; and

15 2. Upon receiving the grant, the Main Street shall contract
16 with the Department of Commerce which will require a submission of
17 proof that the Main Street is still a designated Main Street and an
18 invoice to the Department of Commerce to be paid no earlier than
19 June 1 of any fiscal year in which there are funds to award the
20 grant.

21 D. If an awarded Main Street is no longer a designated Main
22 Street, they will be removed from the grant program and shall be
23 ineligible to receive grant funds. Any funds that are available
24 because of the applicants that were preapproved but are no longer

1 designated Main Streets will be reallocated evenly to the other
2 qualified grant awardees.

3 E. No Main Street that applies for the grant will depend upon
4 future awarded funds for operations, but in any year awarded, funds
5 may go towards any cost associated with their operations.

6 SECTION 2. This act shall become effective July 1, 2025.

7 SECTION 3. 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.

11

12 60-1-12961 JM 02/26/25

13

14

15

16

17

18

19

20

21

22

23

24