

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 2796

By: Caldwell (Trey) and Kane of
the House

and

Hall and Haste of the
Senate

COMMITTEE SUBSTITUTE

An Act relating to public finance; amending Section 3, Chapter 348, O.S.L. 2022 (62 O.S. Supp. 2024, Section 2021), which relates the Oklahoma Disaster Mitigation and Recovery Matching Fund; modifying provisions related to allocation of funds; and declaring an emergency.

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

SECTION 1. AMENDATORY Section 3, Chapter 348, O.S.L. 2022 (62 O.S. Supp. 2024, Section 2021), is amended to read as follows:

Section 2021. A. There is hereby established a fund within the State Treasury to be known as the Oklahoma Disaster Mitigation and Recovery Matching Fund, to be administered by the Oklahoma Department of Commerce. The fund shall be a continuing fund not

1 subject to fiscal year limitations. Within the Oklahoma Disaster
2 Mitigation and Recovery Matching Fund there shall be established
3 separate accounts as prescribed by Section 4 2022 of this ~~act~~ title
4 into which shall be deposited such funds as may be provided by law.

5 B. One of nine accounts shall be available to each entity
6 described in subsection A of Section 4 2022 of this ~~act~~ title.

7 C. One account shall be divided equally into two subaccounts.
8 One of the two subaccounts shall be available to each of the
9 entities described by subsection B of Section 4 2022 of this ~~act~~
10 title for distribution to any city or town within the respective
11 jurisdiction of the entity or for the benefit of an unincorporated
12 area.

13 D. ~~No funds deposited into one account or subaccount shall be~~
14 ~~transferred to any other account~~ The Oklahoma Department of Commerce
15 may deposit funds in any account or subaccount as needed, in any
16 amount, up to and including the full amount of the available funds
17 in order to pay for eligible activities at any time. The Oklahoma
18 Department of Commerce may exercise discretion to determine the
19 appropriate amount of funds needed to support eligible activities.

20 No entity may access any more than one account per fiscal year and
21 the total expenditure from any one account for each fiscal year may
22 not exceed the amount of funds available to each account as may be
23 provided by law.

1 E. No monies in the Oklahoma Disaster Mitigation and Recovery
2 Matching Fund shall be used for the payment of administrative
3 expenses, salaries, or any other continuing obligation of the
4 Oklahoma Department of Commerce.

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

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