

An Act

ENROLLED HOUSE
BILL NO. 2796

By: Caldwell (Trey) and Kane of
the House

and

Hall and Haste of the
Senate

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

SUBJECT: Public finance

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

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

C. One account shall be divided equally into two subaccounts. One of the two subaccounts shall be available to each of the entities described by subsection B of Section 4 2022 of this ~~act~~

title for distribution to any city or town within the respective jurisdiction of the entity or for the benefit of an unincorporated area.

D. ~~No funds deposited into one account or subaccount shall be transferred to any other account~~ The Oklahoma Department of Commerce may deposit funds in any account or subaccount as needed, in any amount, up to and including the full amount of the available funds in order to pay for eligible activities at any time. The Oklahoma Department of Commerce may exercise discretion to determine the appropriate amount of funds needed to support eligible activities. No entity may access any more than one account per fiscal year and the total expenditure from any one account for each fiscal year may not exceed the amount of funds available to each account as may be provided by law.

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

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 20th day of May, 2025.

Presiding Officer of the House
of Representatives

Passed the Senate the 22nd day of May, 2025.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____