

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                               STATE OF OKLAHOMA

3                               1st Session of the 60th Legislature (2025)

4 COMMITTEE SUBSTITUTE  
5 FOR  
6 HOUSE BILL NO. 2796

By: Caldwell (Trey) and Kane of  
the House

and

Hall and Haste of the  
Senate

11                               COMMITTEE SUBSTITUTE

12           An Act relating to public finance; amending Section  
13           3, Chapter 348, O.S.L. 2022 (62 O.S. Supp. 2024,  
14           Section 2021), which relates the Oklahoma Disaster  
15           Mitigation and Recovery Matching Fund; modifying  
16           provisions related to allocation of funds; and  
17           declaring an emergency.

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

19           SECTION 1.           AMENDATORY           Section 3, Chapter 348, O.S.L.  
20           2022 (62 O.S. Supp. 2024, Section 2021), is amended to read as  
21           follows:

22           Section 2021.   A.   There is hereby established a fund within the  
23           State Treasury to be known as the Oklahoma Disaster Mitigation and  
24           Recovery Matching Fund, to be administered by the Oklahoma

1 Department of Commerce. The fund shall be a continuing fund not  
2 subject to fiscal year limitations. Within the Oklahoma Disaster  
3 Mitigation and Recovery Matching Fund there shall be established  
4 separate accounts as prescribed by Section 4 2022 of this ~~act~~ title  
5 into which shall be deposited such funds as may be provided by law.

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

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

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

21 No entity may access any more than one account per fiscal year and  
22 the total expenditure from any one account for each fiscal year may  
23 not exceed the amount of funds available to each account as may be  
24 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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10 COMMITTEE REPORT BY: COMMITTEE ON JOINT COMMITTEE ON APPROPRIATIONS  
11 AND BUDGET, dated 05/19/2025 - DO PASS, As Amended.  
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