

1 STATE OF OKLAHOMA

2 1st Session of the 58th Legislature (2021)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 1082

By: Thompson and Hall of the
Senate

6 and

7 Wallace and Hilbert of the
8 House

9
10 COMMITTEE SUBSTITUTE

11 An Act relating to the Oklahoma Department of
12 Commerce; requiring that portions of certain
13 appropriated funds be used for certain purposes;
14 providing for lapse of funds under certain
15 conditions; requiring certain budget procedures; and
16 prohibiting certain budget procedures.

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

18 SECTION 1. From the funds appropriated to the Oklahoma
19 Department of Commerce in Section 38 of Enrolled House Bill No. 2900
20 of the 1st Session of the 58th Oklahoma Legislature, the Department
21 of Commerce shall spend One Million Four Hundred Sixty Thousand
22 Dollars (\$1,460,000.00) to implement the provisions of Section
23 5003.12 of Title 74 of the Oklahoma Statutes. These funds shall be
24 used to supplement rather than replace existing resources.

1 SECTION 2. From the funds appropriated to the Oklahoma
2 Department of Commerce in Section 149 of Enrolled House Bill No.
3 2900 of the 1st Session of the 58th Oklahoma Legislature, not less
4 than Fifteen Million Dollars (\$15,000,000.00) shall be used to fund
5 and implement the Oklahoma Accelerator Program. In addition to the
6 funds appropriated, this program shall leverage private capital with
7 the objective of stimulating growth of early-stage startup companies
8 throughout this state by connecting them with global entrepreneurial
9 ecosystems to drive business talent and investment opportunities.

10 SECTION 3. Appropriations made to the Oklahoma Department of
11 Commerce by Enrolled House Bill No. 2900 of the 1st Session of the
12 58th Oklahoma Legislature, not including appropriations made for
13 capital outlay purposes, may be budgeted for the fiscal year ending
14 June 30, 2022 (hereafter FY-22), or may be budgeted for the fiscal
15 year ending June 30, 2023 (hereafter FY-23). Funds budgeted for FY-
16 22 may be encumbered only through June 30, 2022, and must be
17 expended by November 15, 2022. Any funds remaining after November
18 15, 2022, and not budgeted for FY-23, shall lapse to the credit of
19 the proper fund for the then current fiscal year. Funds budgeted
20 for FY-23 may be encumbered only through June 30, 2023. Any funds
21 remaining after November 15, 2023, shall lapse to the credit of the
22 proper fund for the then current fiscal year. These appropriations
23 shall not be budgeted in both fiscal years simultaneously. Funds
24 budgeted in FY-22, and not required to pay obligations for that

1 fiscal year, may be budgeted for FY-23, after the agency to which
2 the funds have been appropriated has prepared and submitted a budget
3 work program revision removing these funds from the FY-22 budget
4 work program and after such revision has been approved by the Office
5 of Management and Enterprise Services.

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