

1 Congress or pursuant to federal administrative rules, shall be
2 transferred to the Federal Funds Holding Account created pursuant to
3 Section 2 of this act and shall be subject to appropriation by the
4 Legislature.

5 SECTION 2. NEW LAW A new section of law to be codified
6 in the Oklahoma Statutes as Section 5002 of Title 62, unless there
7 is created a duplication in numbering, reads as follows:

8 There is hereby created within the General Revenue Fund of the
9 State Treasury the "Federal Funds Holding Account". Unless federal
10 law prohibits or restricts it, all funds authorized or required to
11 be paid to the State of Oklahoma by the federal government, its
12 agencies, instrumentalities or other federal governmental entity
13 shall be deposited or transferred to the credit of the Federal Funds
14 Holding Account and shall be subject to appropriation by the
15 Legislature.

16 SECTION 3. This act shall become effective July 1, 2021.

17 SECTION 4. It being immediately necessary for the preservation
18 of the public peace, health or safety, an emergency is hereby
19 declared to exist, by reason whereof this act shall take effect and
20 be in full force from and after its passage and approval.

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22 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
23 02/25/2021 - DO PASS, As Amended and Coauthored.

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