

1 ENGROSSED SENATE AMENDMENT
TO

2 ENGROSSED HOUSE
BILL NO. 3854

By: Cornwell of the House

and

Bergstrom of the Senate

[revenue and taxation - investment rebate program -
qualifying criteria - application - Oklahoma
Department of Commerce - claims and payments -
amount of rebate - conditional prequalification -
Water Infrastructure for Economic Development Fund
- appropriation - codification]

AMENDMENT NO. 1. Page 1, strike the stricken title, enacting clause
and entire bill and insert

"[revenue and taxation - investment rebate program -
qualifying criteria - application - Oklahoma
Department of Commerce - claims and payments - amount
of rebate - conditional prequalification - Water
Infrastructure for Economic Development Fund -
appropriation - codification]

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

1 SECTION 1. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 3648.1 of Title 68, unless there
3 is created a duplication in numbering, reads as follows:

4 A. There is hereby created until July 1, 2029, an investment
5 rebate program for the cost of water and wastewater infrastructure
6 investments by municipalities with a population between five
7 thousand (5,000) and seven thousand (7,000), according to the latest
8 Federal Decennial Census.

9 B. To be eligible for consideration for an investment rebate
10 payment awarded under the provisions of this act, the municipality
11 shall:

12 1. Submit an application and documentation to the Oklahoma
13 Department of Commerce, as required by the Department, outlining the
14 planned water and wastewater infrastructure expenditures of at least
15 Thirty Million Dollars (\$30,000,000.00);

16 2. Provide documentation that the water and wastewater
17 infrastructure expenditures are to provide services for an
18 establishment, to be placed in service after the effective date of
19 this act, that is defined or classified in the NAICS Manual under
20 Industry Group No. 721211 or 71311 and whose combined capital
21 investment exceeds One Hundred Million Dollars (\$100,000,000.00);

22 3. Provide documentation that the water and wastewater
23 infrastructure expenditures are to provide services for an
24 establishment within an incentive or increment district formed

1 pursuant to the Local Development Act, Section 850 et seq. of Title
2 62 of the Oklahoma Statutes; and

3 4. Have made expenditures of no less than twenty percent (20%)
4 of the water and wastewater infrastructure expenditure plan outlined
5 in the application submitted by the municipality.

6 C. 1. The Oklahoma Department of Commerce shall approve or
7 disapprove claims for rebates and shall issue payment for all
8 approved claims from funds held in the Water Infrastructure for
9 Economic Development Fund created in Section 2 of this act.

10 2. The Department shall disapprove all applications and claims
11 or any portion of applications and claims for rebates that would
12 exceed the balance of available funds in the Water Infrastructure
13 for Economic Development Fund.

14 3. The total amount of applications approved and investment
15 rebate payments awarded under the provisions of this act shall not
16 exceed the total amount of monies designated by law for deposit to
17 the Water Infrastructure for Economic Development Fund.

18 D. 1. Subject to the approval and ongoing review of the
19 eligibility application by the Oklahoma Department of Commerce, the
20 investment rebate payment authorized by this act shall be equal to
21 the cost of the water and wastewater infrastructure expenditures in
22 the year of expenditure, not to exceed Thirty-five Million Dollars
23 (\$35,000,000.00) for any municipality.

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1 2. The Department is authorized to conditionally prequalify and
2 account for anticipated future investment rebate payments. The
3 Oklahoma Department of Commerce shall not prequalify investment
4 rebate payments, encumber funds, pre-encumber funds, or otherwise
5 allocate resources that would result in the allocation of investment
6 rebate payments in excess of the balance of available funds in the
7 Water Infrastructure for Economic Development Fund.

8 SECTION 2. NEW LAW A new section of law to be codified
9 in the Oklahoma Statutes as Section 3648.2 of Title 68, unless there
10 is created a duplication in numbering, reads as follows:

11 A. There is hereby created in the State Treasury a fund for the
12 Oklahoma Department of Commerce to be designated the "Water
13 Infrastructure for Economic Development Fund". The fund shall be a
14 continuing fund, not subject to fiscal year limitations, and shall
15 consist of all monies designated for deposit to the fund by law.
16 All monies accruing to the credit of the fund are hereby
17 appropriated and may be budgeted and expended by the Department for
18 the purpose of paying rebates as provided by this act. Expenditures
19 from the fund shall be made upon warrants issued by the State
20 Treasurer against claims filed as prescribed by law with the
21 Director of the Office of Management and Enterprise Services for
22 approval and payment.

23 B. All unencumbered funds remaining in the Water Infrastructure
24 for Economic Development Fund upon July 1, 2029, shall be

1 transferred to the State Treasurer for deposit in the General
2 Revenue Fund.”

3 Passed the Senate the 25th day of April, 2024.

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Presiding Officer of the Senate

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7 Passed the House of Representatives the ____ day of _____,
8 2024.

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Presiding Officer of the House
of Representatives

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1 ENGROSSED HOUSE
2 BILL NO. 3854

By: Cornwell of the House

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4 Bergstrom of the Senate

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6 [revenue and taxation - investment rebate program -
7 qualifying criteria - application - Oklahoma
8 Department of Commerce - claims and payments -
9 amount of rebate - conditional prequalification -
10 Water Infrastructure for Economic Development Fund
11 - appropriation - codification]

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

15 SECTION 3. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 3648.1 of Title 68, unless there
17 is created a duplication in numbering, reads as follows:

18 A. There is hereby created until July 1, 2029, an investment
19 rebate program for the cost of water and wastewater infrastructure
20 investments by municipalities with a population between five
21 thousand (5,000) and seven thousand (7,000), according to the latest
22 Federal Decennial Census.

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1 B. To be eligible for consideration for an investment rebate
2 payment awarded under the provisions of this act, the municipality
3 shall:

4 1. Submit an application and documentation to the Oklahoma
5 Department of Commerce, as required by the Department, outlining the
6 planned water and wastewater infrastructure expenditures of at least
7 Thirty-five Million Dollars (\$35,000,000.00);

8 2. Provide documentation that the water and wastewater
9 infrastructure expenditures are to provide services for an
10 establishment, to be placed in service after the effective date of
11 this act, that is defined or classified in the NAICS Manual under
12 Industry Group No. 721211 and whose capital investment exceeds One
13 Hundred Million Dollars (\$100,000,000.00); and

14 3. Have made expenditures of no less than twenty percent (20%)
15 of the water and wastewater infrastructure expenditure plan outlined
16 in the application submitted by the municipality.

17 C. 1. The Oklahoma Department of Commerce shall approve or
18 disapprove claims for rebates and shall issue payment for all
19 approved claims from funds held in the Water Infrastructure for
20 Economic Development Fund created in Section 2 of this act.

21 2. The Department shall disapprove all applications and claims
22 or any portion of applications and claims for rebates that would
23 exceed the balance of available funds in the Water Infrastructure
24 for Economic Development Fund.

1 3. The total amount of applications approved and investment
2 rebate payments awarded under the provisions of this act shall not
3 exceed the total amount of monies designated by law for deposit to
4 the Water Infrastructure for Economic Development Fund.

5 D. 1. Subject to the approval and ongoing review of the
6 eligibility application by the Oklahoma Department of Commerce, the
7 investment rebate payment authorized by this act shall be equal to
8 the cost of the water and wastewater infrastructure expenditures in
9 the year of expenditure.

10 2. The Department is authorized to conditionally prequalify and
11 account for anticipated future investment rebate payments. The
12 Oklahoma Department of Commerce shall not prequalify investment
13 rebate payments, encumber funds, pre-encumber funds, or otherwise
14 allocate resources that would result in the allocation of investment
15 rebate payments in excess of the balance of available funds in the
16 Water Infrastructure for Economic Development Fund.

17 SECTION 4. NEW LAW A new section of law to be codified
18 in the Oklahoma Statutes as Section 3648.2 of Title 68, unless there
19 is created a duplication in numbering, reads as follows:

20 A. There is hereby created in the State Treasury a fund for the
21 Oklahoma Department of Commerce to be designated the "Water
22 Infrastructure for Economic Development Fund". The fund shall be a
23 continuing fund, not subject to fiscal year limitations, and shall
24 consist of all monies designated for deposit to the fund by law.

1 All monies accruing to the credit of the fund are hereby
2 appropriated and may be budgeted and expended by the Department for
3 the purpose of paying rebates as provided by this act. Expenditures
4 from the fund shall be made upon warrants issued by the State
5 Treasurer against claims filed as prescribed by law with the
6 Director of the Office of Management and Enterprise Services for
7 approval and payment.

8 B. All unencumbered funds remaining in the Water Infrastructure
9 for Economic Development Fund upon July 1, 2029, shall be
10 transferred to the State Treasurer for deposit in the General
11 Revenue Fund.

12 Passed the House of Representatives the 7th day of March, 2024.

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Presiding Officer of the House
of Representatives

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17 Passed the Senate the ____ day of _____, 2024.

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Presiding Officer of the Senate

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