

1 STATE OF OKLAHOMA

2 1st Extraordinary Session of the 59th Legislature (2023)

3 COMMITTEE SUBSTITUTE  
4 FOR

5 HOUSE BILL NO. 1030

By: Wallace and Martinez of the  
House

6 and

7 Thompson (Roger) and Hall  
8 of the Senate

9  
10 COMMITTEE SUBSTITUTE

11 An Act relating to the Oklahoma Center for the  
12 Advancement of Science and Technology; creating the  
13 Oklahoma Accelerator Program; placing program at  
14 certain agency; providing purpose; establishing the  
15 Oklahoma Accelerator Revolving Fund; establishing  
16 fund nature; authorizing certain budgeting and  
17 expenditure of funds for certain purpose; providing  
18 for codification; providing an effective date; and  
19 declaring an emergency.

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

21 SECTION 1. NEW LAW A new section of law to be codified  
22 in the Oklahoma Statutes as Section 5060.45 of Title 74, unless  
23 there is created a duplication in numbering, reads as follows:

24 A. There is hereby established the Oklahoma Accelerator Program  
at the Oklahoma Center for the Advancement of Science and  
Technology, to be administered by the Center as a continuation of

1 the accelerator program previously administered by the Oklahoma  
2 Department of Commerce. The program shall utilize appropriated  
3 funding to leverage private capital for the purpose of stimulating  
4 growth of early-stage startup companies throughout the state by  
5 connecting such companies with the global entrepreneurial ecosystems  
6 required to enhance business talent and investment opportunities.

7 B. There is hereby created in the State Treasury a revolving  
8 fund for the Oklahoma Center for the Advancement of Science and  
9 Technology to be designated the "Oklahoma Accelerator Revolving  
10 Fund". The fund shall be a continuing fund, not subject to fiscal  
11 year limitations. The fund shall consist of all monies authorized  
12 by law for deposit in such fund including, but not limited to,  
13 gifts, grants, private donations, private equity contributions, and  
14 fee revenues and funds by government entities authorized to provide  
15 funding for the purposes authorized for the use of the fund. All  
16 monies accruing to the credit of said fund are hereby appropriated  
17 and may be budgeted and expended by the Oklahoma Center for the  
18 Advancement of Science and Technology for purposes authorized by law  
19 to implement the Oklahoma Accelerator Program. Expenditures from  
20 said fund shall be made upon warrants issued by the State Treasurer  
21 against claims filed as prescribed by law with the Director of the  
22 Office of Management and Enterprise Services for approval and  
23 payment.

24 SECTION 2. This act shall become effective July 1, 2023.

1       SECTION 3. It being immediately necessary for the preservation  
2 of the public peace, health or safety, an emergency is hereby  
3 declared to exist, by reason whereof this act shall take effect and  
4 be in full force from and after its passage and approval.

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