

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

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

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

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

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7 COMMITTEE REPORT BY: COMMITTEE ON JOINT COMMITTEE ON APPROPRIATIONS
8 AND BUDGET, dated 05/23/2023 - DO PASS, As Amended.
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