

OKLAHOMA HOUSE OF REPRESENTATIVES
COMMITTEE REPORT

5/23/2023 8:02:32 PM

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET COMMITTEE

HB1030

By: Wallace et al of the House

Thompson (Roger) et al of the Senate

Title: Public finance; creating the Public Finance Act of 2023; effective date.

Coauthored By:

Recommendation: **DO PASS AS AMENDED BY CS**

Amendments:

1. Committee Substitute Attached



Chr.

Representative Kevin Wallace

YEAS: 32

Baker, Bashore, Bennett, Blancett, Boatman, Echols, Ford, Hasenbeck, Hill, Kannady, Kendrix, Kerbs, Lawson, Lepak, Lowe (D), Luttrell, Martinez, McBride, McEntire, Miller, Moore, Munson, O'Donnell, Osburn, Pfeiffer, Provenzano, Ranson, Sterling, Strom, Vancuren, Wallace, West (T)

NAYS: 0

CONSTITUTIONAL PRIVILEGE: 0

OKLAHOMA STATE SENATE
JOINT
COMMITTEE REPORT

May 23, 2023

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET

HB1030

By: Thompson (Roger) et al of the Senate and Wallace et al of the House

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Recommendation: **DO PASS AS AMENDED BY CS**

AYES: 20

Brooks, Burns, Dugger, Floyd, Hall, Haste, Hicks, Howard, Jech, Kirt,
Matthews, Montgomery, Prieto, Pugh, Rader, Rosino, Stephens,
Thompson (K), Thompson (R), Woods

NAYS: 1

Newhouse

CONSTITUTIONAL PRIVILEGE: 0

Senator Roger Thompson, Chair

Committee Substitute, motion by Senator Pugh - Adopted (Request No: 50066)

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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6 59-1EX-50120 MKS 05/23/23

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