

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB 1018X
Version:	CS
Request Number:	50109
Author:	Rep. Wallace
Date:	5/24/2023
Impact:	See analysis below

Research Analysis

The committee substitute for HB 1018x appropriates the following amounts from the Statewide Recovery Fund to the Oklahoma Center for the Advancement of Science and Technology (OCAST) for the following purposes:

- \$5 million for adding physical space and increasing program capacity of a nonprofit that helps small business development;
- \$1 million to leverage other funds to provide technical assistance, training, and other business assistance to entrepreneurs in counties with a population of less than 669,279;
- \$500,000 for the operational needs of a nonprofit that focuses on helping small business development;

OCAST may enter in MOUs with other agencies for the auditing, evaluation and implementation of these appropriations. OCAST may retain no more than 2 percent of these appropriations for the administration of these programs. OCAST must submit a quarterly report detailing the budgeting of these projects to the Chairs of the Joint Committee on Pandemic Relief Funding.

Prepared By: Emily Byrne

Fiscal Analysis

As written, the measure appropriates \$6,500,000 in from the Statewide Recovery Fund to the Oklahoma Center for the Advancement of Science and Technology for the purpose of funding various projects across the state as recommended by the Joint Committee on Pandemic Relief Funding.

Prepared By: Cole Stout, House Fiscal Staff

Other Considerations

None.