

STATE OF OKLAHOMA

1st Session of the 59th Legislature (2023)

HOUSE BILL 2207

By: West (Kevin)

AS INTRODUCED

An Act relating to public finance; requiring deposit or transfer of certain federal funds to the Federal Funds Holding Account; providing exception; creating Federal Funds Holding Account; requiring certain federal funds to be appropriated; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 5001 of Title 62, unless there is created a duplication in numbering, reads as follows:

Unless the federal law, whether federal statute, federal administrative rule, federal interpretive guidance or similar provision prohibits or restricts the transfer or allocation, any funds transferred, allocated or otherwise made available to the State of Oklahoma pursuant to federal law, whether enacted by Congress or pursuant to federal administrative rules, shall be transferred to the Federal Funds Holding Account created pursuant to

1 Section 2 of this act and shall be subject to appropriation by the
2 Legislature.

3 SECTION 2. NEW LAW A new section of law to be codified
4 in the Oklahoma Statutes as Section 5002 of Title 62, unless there
5 is created a duplication in numbering, reads as follows:

6 There is hereby created within the General Revenue Fund of the
7 State Treasury the "Federal Funds Holding Account". Unless federal
8 law prohibits or restricts it, all funds authorized or required to
9 be paid to the State of Oklahoma by the federal government, its
10 agencies, instrumentalities or other federal governmental entity
11 shall be deposited or transferred to the credit of the Federal Funds
12 Holding Account and shall be subject to appropriation by the
13 Legislature.

14 SECTION 3. This act shall become effective July 1, 2023.

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

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