

1 (1ST EXTRAORDINARY SESSION)
2 ENGROSSED HOUSE
3 BILL NO. 1030

By: Wallace and Martinez of the
House

and

Thompson (Roger) and Hall
of the Senate

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

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

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

19 A. There is hereby established the Oklahoma Accelerator Program
20 at the Oklahoma Center for the Advancement of Science and
21 Technology, to be administered by the Center as a continuation of
22 the accelerator program previously administered by the Oklahoma
23 Department of Commerce. The program shall utilize appropriated
24 funding to leverage private capital for the purpose of stimulating

1 growth of early-stage startup companies throughout the state by
2 connecting such companies with the global entrepreneurial ecosystems
3 required to enhance business talent and investment opportunities.

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

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

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

3 Passed the House of Representatives the 24th day of May, 2023.

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Presiding Officer of the House
of Representatives

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8 Passed the Senate the ___ day of _____, 2023.

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Presiding Officer of the Senate

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