

1 STATE OF OKLAHOMA

2 1st Session of the 56th Legislature (2017)

3 HOUSE BILL 1496

By: Babinec

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5
6 AS INTRODUCED

7 An Act relating to rural small business development;
8 enacting the Rural Small Business Assistance Act of
9 2017; creating the Rural Small Business Assistance
10 Revolving Fund; providing for deposit of monies;
11 providing for expenditures; prescribing procedures
12 for expenditures; providing for codification;
13 providing for noncodification; providing an effective
14 date; and declaring an emergency.

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

16 SECTION 1. NEW LAW A new section of law not to be
17 codified in the Oklahoma Statutes reads as follows:

18 This act shall be known and may be cited as the "Rural Small
19 Business Assistance Act of 2017".

20 SECTION 2. NEW LAW A new section of law to be codified
21 in the Oklahoma Statutes as Section 9101 of Title 74, unless there
22 is created a duplication in numbering, reads as follows:

23 As used in the Rural Small Business Assistance Act of 2017:

24 1. "Business" means any lawful for-profit enterprise;

1 2. "Employee" means an individual whose regular job duties
2 require the performance of at least two thousand (2,000) hours of
3 work each calendar year or fiscal year;

4 3. "Rural area" means any county of the state having a
5 population of less than one hundred thousand (100,000) persons
6 according to the latest Federal Decennial Census or most recent
7 population estimate;

8 3. "Small business" means a business having less than one
9 hundred (100) full-time employees which either has its principal
10 place of business located in a rural area or conducts fifty percent
11 (50%) or more of its business with persons or business entities
12 which, respectively, reside or are primarily located in a rural
13 area.

14 SECTION 3. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 9102 of Title 74, unless there
16 is created a duplication in numbering, reads as follows:

17 There is hereby created in the State Treasury a revolving fund
18 for the Oklahoma Department of Commerce to be designated the "Rural
19 Small Business Assistance Revolving Fund". The fund shall be a
20 continuing fund, not subject to fiscal year limitations, and shall
21 consist of all monies received by the Oklahoma Department of
22 Commerce from such sources as provided by law. All monies accruing
23 to the credit of said fund are hereby appropriated and may be
24 budgeted and expended by the Oklahoma Department of Commerce for the

1 purpose of providing assistance to qualified rural small business
2 enterprises. Expenditures from said fund shall be made upon
3 warrants issued by the State Treasurer against claims filed as
4 prescribed by law with the Director of the Office of Management and
5 Enterprise Services for approval and payment.

6 SECTION 4. This act shall become effective July 1, 2017.

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

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12 56-1-5203 MAH 01/16/17
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