

An Act

ENROLLED SENATE
BILL NO. 1082

By: Thompson and Hall of the
Senate

and

Wallace and Hilbert of the
House

An Act relating to the Oklahoma Department of Commerce; requiring that portions of certain appropriated funds be used for certain purposes; providing for lapse of funds under certain conditions; requiring certain budget procedures; and prohibiting certain budget procedures.

SUBJECT: Oklahoma Department of Commerce

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

SECTION 1. From the funds appropriated to the Oklahoma Department of Commerce in Section 38 of Enrolled House Bill No. 2900 of the 1st Session of the 58th Oklahoma Legislature, the Department of Commerce shall spend One Million Four Hundred Sixty Thousand Dollars (\$1,460,000.00) to implement the provisions of Section 5003.12 of Title 74 of the Oklahoma Statutes. These funds shall be used to supplement rather than replace existing resources.

SECTION 2. From the funds appropriated to the Oklahoma Department of Commerce in Section 149 of Enrolled House Bill No. 2900 of the 1st Session of the 58th Oklahoma Legislature, not less than Fifteen Million Dollars (\$15,000,000.00) shall be used to fund and implement the Oklahoma Accelerator Program. In addition to the funds appropriated, this program shall leverage private capital with the objective of stimulating growth of early-stage startup companies

throughout this state by connecting them with global entrepreneurial ecosystems to drive business talent and investment opportunities.

SECTION 3. Appropriations made to the Oklahoma Department of Commerce by Enrolled House Bill No. 2900 of the 1st Session of the 58th Oklahoma Legislature, not including appropriations made for capital outlay purposes, may be budgeted for the fiscal year ending June 30, 2022 (hereafter FY-22), or may be budgeted for the fiscal year ending June 30, 2023 (hereafter FY-23). Funds budgeted for FY-22 may be encumbered only through June 30, 2022, and must be expended by November 15, 2022. Any funds remaining after November 15, 2022, and not budgeted for FY-23, shall lapse to the credit of the proper fund for the then current fiscal year. Funds budgeted for FY-23 may be encumbered only through June 30, 2023. Any funds remaining after November 15, 2023, shall lapse to the credit of the proper fund for the then current fiscal year. These appropriations shall not be budgeted in both fiscal years simultaneously. Funds budgeted in FY-22, and not required to pay obligations for that fiscal year, may be budgeted for FY-23, after the agency to which the funds have been appropriated has prepared and submitted a budget work program revision removing these funds from the FY-22 budget work program and after such revision has been approved by the Office of Management and Enterprise Services.

Passed the Senate the 18th day of May, 2021.

Presiding Officer of the Senate

Passed the House of Representatives the 20th day of May, 2021.

Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____