

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                   STATE OF OKLAHOMA

3                   1st Session of the 60th Legislature (2025)

4 COMMITTEE SUBSTITUTE  
FOR  
5 HOUSE BILL NO. 2407

By: Fetgatter

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8                   COMMITTEE SUBSTITUTE

9                   An Act relating to state government; creating the  
10                  Oklahoma Main Street Grant Program Revolving Fund;  
11                  designating program to be under the Oklahoma  
12                  Department of Commerce; directing Department of  
13                  Commerce to prescribe form; providing requirements to  
14                  qualify for grant; providing for codification;  
15                  providing an effective date; and declaring an  
16                  emergency.

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

18                  SECTION 1.        NEW LAW        A new section of law to be codified

19                  in the Oklahoma Statutes as Section 5013.4 of Title 74, unless there  
20                  is created a duplication in numbering, reads as follows:

21                  A. There is hereby created in the State Treasury a revolving  
22                  fund for the Oklahoma Department of Commerce to be designated the  
23                  "Oklahoma Main Street Grant Program Revolving Fund", which shall  
24                  consist of all monies appropriated, transferred, or otherwise  
                   designated to the fund by law. The fund shall be a continuing fund,  
                   not subject to fiscal year limitations, and shall be under the

1 administration of the Oklahoma Department of Commerce. All monies  
2 accruing to the credit of said fund are hereby appropriated and  
3 shall be budgeted and expended in accordance with the provisions of  
4 subsection B of this section for the purpose of preserving and  
5 developing Oklahoma main streets.

6       B. In order to be considered for a grant, a Main Street shall  
7 apply to the Oklahoma Department of Commerce. The application shall  
8 be on a form prescribed by the Department of Commerce and shall  
9 contain such information as may be required by the Department of  
10 Commerce to determine if the applicant is qualified.

11       C. Except as otherwise provided by this section, in order to  
12 qualify for the grant, the Main Street applying shall be required  
13 to:

14           1. Be a designated and qualified Main Street by the Oklahoma  
15 Main Street Program; and

16           2. Upon receiving the grant, the Main Street shall contract  
17 with the Department of Commerce which will require a submission of  
18 proof that the Main Street is still a designated Main Street and an  
19 invoice to the Department of Commerce to be paid no earlier than  
20 June 1 of any fiscal year in which there are funds to award the  
21 grant.

22       D. If an awarded Main Street is no longer a designated Main  
23 Street, they will be removed from the grant program and shall be  
24 ineligible to receive grant funds. Any funds that are available

1 because of the applicants that were preapproved but are no longer  
2 designated Main Streets will be reallocated evenly to the other  
3 qualified grant awardees.

4       E. No Main Street that applies for the grant will depend upon  
5 future awarded funds for operations, but in any year awarded, funds  
6 may go towards any cost associated with their operations.

7       SECTION 2. This act shall become effective July 1, 2025.

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

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13 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated  
02/27/2025 - DO PASS, As Amended.