

1 ENGROSSED HOUSE
2 BILL NO. 2796

By: Caldwell (Trey) and Kane of
the House

3 and

4 Hall and Haste of the
5 Senate

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7
8 An Act relating to public finance; amending Section
9 3, Chapter 348, O.S.L. 2022 (62 O.S. Supp. 2024,
10 Section 2021), which relates to the Oklahoma Disaster
11 Mitigation and Recovery Matching Fund; modifying
12 provisions related to allocation of funds; and
13 declaring an emergency.

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

15 SECTION 1. AMENDATORY Section 3, Chapter 348, O.S.L.
16 2022 (62 O.S. Supp. 2024, Section 2021), is amended to read as
17 follows:

18 Section 2021. A. There is hereby established a fund within the
19 State Treasury to be known as the Oklahoma Disaster Mitigation and
20 Recovery Matching Fund, to be administered by the Oklahoma
21 Department of Commerce. The fund shall be a continuing fund not
22 subject to fiscal year limitations. Within the Oklahoma Disaster
23 Mitigation and Recovery Matching Fund there shall be established
24 separate accounts as prescribed by Section 4 2022 of this ~~act~~ title
into which shall be deposited such funds as may be provided by law.

1 B. One of nine accounts shall be available to each entity
2 described in subsection A of Section 4 2022 of this ~~act~~ title.

3 C. One account shall be divided equally into two subaccounts.
4 One of the two subaccounts shall be available to each of the
5 entities described by subsection B of Section 4 2022 of this ~~act~~
6 title for distribution to any city or town within the respective
7 jurisdiction of the entity or for the benefit of an unincorporated
8 area.

9 D. ~~No funds deposited into one account or subaccount shall be~~
10 ~~transferred to any other account~~ The Oklahoma Department of Commerce
11 may deposit funds in any account or subaccount as needed, in any
12 amount, up to and including the full amount of the available funds
13 in order to pay for eligible activities at any time. The Oklahoma
14 Department of Commerce may exercise discretion to determine the
15 appropriate amount of funds needed to support eligible activities.

16 No entity may access any more than one account per fiscal year and
17 the total expenditure from any one account for each fiscal year may
18 not exceed the amount of funds available to each account as may be
19 provided by law.

20 E. No monies in the Oklahoma Disaster Mitigation and Recovery
21 Matching Fund shall be used for the payment of administrative
22 expenses, salaries, or any other continuing obligation of the
23 Oklahoma Department of Commerce.

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

Passed the House of Representatives the 20th day of May, 2025.

Presiding Officer of the House
of Representatives

Passed the Senate the ____ day of _____, 2025.

Presiding Officer of the Senate