

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 59th Legislature (2023)

4 ENGROSSED SENATE

5 BILL NO. 939

By: Jech of the Senate

6 and

7 Archer of the House

8  
9 An Act relating to state government; amending 74 O.S.  
10 2021, Section 5207, which relates to the Board of  
11 Directors for the Oklahoma Space Industry Development  
Authority; modifying number of terms board members  
may serve; and providing an effective date.

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

15 SECTION 1. AMENDATORY 74 O.S. 2021, Section 5207, is  
16 amended to read as follows:

17 Section 5207. A. Subject to the provisions of Section 5206 of  
18 this title, there is created within the Oklahoma Space Industry  
19 Development Authority, the Board of Directors consisting of seven  
20 (7) members who shall be appointed by the Governor with advice and  
21 consent of the Senate. All but one Board member shall be a resident  
22 of this state. Each member appointed to serve on the Board shall  
23 have experience in the aerospace or commercial space industry or  
24 finance, or have other significant relevant experience.

1 B. 1. Initially, the Governor shall appoint four members for  
2 terms of three (3) years and three members for terms of four (4)  
3 years. Thereafter, each member shall serve a term of four (4) years  
4 or until a successor is appointed and qualified. Initial  
5 appointments shall be made no later than sixty (60) days after the  
6 motion to activate the Authority is memorialized pursuant to Section  
7 5206 of this title. The term of the members shall commence on the  
8 date of appointment and terminate on June 30 of the year of the end  
9 of the term. No member shall serve on the Board for more than ~~two~~  
10 three full four-year terms. Except as prohibited by the Oklahoma  
11 Constitution, appointment to the Board shall not preclude any member  
12 from holding any other private or public position.

13 2. An appointment to fill a vacancy in a member's office shall  
14 be made by the Governor for the unexpired portion of the term of the  
15 member who vacated that office. An appointment to complete an  
16 unexpired term shall not count toward three full four-year terms.

17 C. The Governor has the authority to remove from the Board any  
18 member in the manner and for cause as defined by the laws of this  
19 state and applicable to situations which may arise before the Board.  
20 Unless excused by the chair of the Board, a member's absence from  
21 two or more consecutive Board meetings creates a vacancy in the  
22 office to which the member was appointed.

23 D. The Governor shall designate a member to serve as chair of  
24 the Board who, if such person remains a member of the Board, shall

1 serve as chair until the expiration of the three-year terms of those  
2 members of the Board appointed initially for three-year terms. Each  
3 subsequent chair shall be selected by the Board members and shall  
4 serve a two-year term.

5 E. 1. The Board shall hold its initial meeting no later than  
6 twenty (20) days after the members have been appointed. Meetings  
7 shall be held quarterly or more frequently at the call of the chair.  
8 A majority of the members on the Board shall constitute a quorum,  
9 and a majority vote of the members present is necessary for any  
10 action taken by the Board.

11 2. At its initial meeting, or as soon thereafter as is  
12 practicable, the Board shall appoint a chief executive officer who  
13 shall serve at the pleasure of the Board. A member of the Board may  
14 be appointed as chief executive officer; provided, if a member of  
15 the Board is so appointed, the member shall resign as a member of  
16 the Board and the vacancy shall be filled as provided in paragraph 2  
17 of subsection B of this section. The Board shall determine the  
18 annual salary of the chief executive officer.

19 F. Each member shall be reimbursed for expenses incurred in the  
20 performance of duties on behalf of the Authority as provided for in  
21 the State Travel Reimbursement Act.

22 G. Before the issuance of any revenue bonds under the  
23 provisions of the Oklahoma Space Industry Development Act, each  
24 member of the Board shall execute a surety bond in the penal sum of

1 Twenty-five Thousand Dollars (\$25,000.00). Each such surety bond  
2 shall be conditioned upon the faithful performance of the duties of  
3 the member's office, shall be executed by a surety company  
4 authorized to transact business in the State of Oklahoma as surety,  
5 and shall be filed in the office of the Secretary of State.

6 SECTION 2. This act shall become effective November 1, 2023.

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8 COMMITTEE REPORT BY: COMMITTEE ON TRANSPORTATION, dated 04/04/2023 -  
9 DO PASS.

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