

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 SENATE BILL 262

By: Nice

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5
6 AS INTRODUCED

7 An Act relating to the Oklahoma Housing Finance
8 Agency; creating the Oklahoma Rental Assistance Grant
9 Program; stating purpose of program; directing rule
10 promulgation; creating the Oklahoma Rental Assistance
11 Revolving Fund; providing source of funds; stating
12 fund purpose; providing for codification; providing
13 an effective date; and declaring an emergency.

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

15 SECTION 1. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 2904.1 of Title 74, unless there
17 is created a duplication in numbering, reads as follows:

18 There is hereby created the Oklahoma Rental Assistance Grant
19 Program to be administered by the Oklahoma Housing Finance Agency
20 for the purpose of assisting people with rental subsidies who were
21 evicted due to the COVID-19 pandemic. The program shall be funded
22 through legislative appropriations, federal funds, and private
23 donations to the Oklahoma Rental Assistance Revolving Fund created
24 pursuant to Section 2 of this act. The Oklahoma Housing Finance
Agency shall promulgate rules to establish the program.

1 SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 1204.2 of Title 74, unless there
3 is created a duplication in numbering, reads as follows:

4 There is hereby created in the State Treasury a revolving fund
5 for the Oklahoma Housing Finance Agency to be designated the
6 "Oklahoma Rental Assistance Revolving Fund". The fund shall be a
7 continuing fund, not subject to fiscal year limitations, and shall
8 consist of all monies received by the Agency from legislative
9 appropriations, federal funds, and private donations provided for
10 the purpose of administering the Oklahoma Rental Assistance Grant
11 Program. All monies accruing to the credit of the fund are hereby
12 appropriated and may be budgeted and expended by the Agency for the
13 purpose provided for in this act. Expenditures from the fund shall
14 be made upon warrants issued by the State Treasurer against claims
15 filed as prescribed by law with the Director of the Office of
16 Management and Enterprise Services for approval and payment.

17 SECTION 3. This act shall become effective July 1, 2025.

18 SECTION 4. It being immediately necessary for the preservation
19 of the public peace, health or safety, an emergency is hereby
20 declared to exist, by reason whereof this act shall take effect and
21 be in full force from and after its passage and approval.

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23 60-1-1252 RD 12/30/2024 7:17:22 PM