

TITLE 150. OKLAHOMA DEPARTMENT OF COMMERCE
CHAPTER 145. OKLAHOMA ECONOMIC DEVELOPMENT POOLED FINANCE
ACT

SUBCHAPTER 1. GENERAL

150:145-1-1. Purpose and scope

The purpose of these rules is to implement the Oklahoma Economic Development Pooled Finance Act at the Oklahoma Department of Commerce.

150:145-1-2. Definitions

The following words and terms, when used in this chapter, shall have the following meaning, unless the context clearly indicates otherwise:

"Department" means the Oklahoma Department of Commerce.

"Economic development pool" means proceeds of obligations sold by the Authority to provide resources for eligible local government entities or a local government entity in conjunction with a for-profit business entity to finance an eligible economic development project or other purposes authorized by this act. [62 O.S. 891.3(9)]

"Infrastructure pool" means the proceeds of obligations sold by the Authority to provide resources for eligible local government entities to provide financing for infrastructure or other purposes authorized by this act.[62 O.S. 891.3 (14)]

"Public-private partner development pool" means proceeds of obligations sold by the Oklahoma Development Finance Authority to provide resources for eligible local government entities to provide financing for infrastructure in conjunction with for-profit business entities and federal government defense entities or any other purpose authorized by this act. [62 O.S. 891.3 (17)]

150:145-1-3. Applications

For the purpose of evaluating applications, the Department will require all applicants interested in the Infrastructure Pool, the Economic Development Pool, or the Public-Private Partner Development Pool to submit an application in a form prescribed by departmental guidelines as provided in the application packet. All applications will be required to contain sufficient information to permit the Department to comprehensively review the project proposal and determine whether or not the project meets the statutory requirements and to evaluate the project under the relevant scoring system.

(1) The Department will make available upon request application forms and application guidelines.

(2) The forms and guidelines will provide information that will assist applicants in their application preparation.

(3) The guidelines and forms set forth shall apply to all applications and awards made in the program year corresponding with the application and application guidelines packet.

SUBCHAPTER 2. INFRASTRUCTURE POOL

150:145-2-1. Criteria

Funds obtained from the Infrastructure Pool may be used for the acquisition, construction, reconstruction, repair, rehabilitation or installation of Infrastructure, as defined in 62 O.S. §891.3, and carried out by the recipient or other public entities.

150:145-2-2. Scoring system

(a) The Department shall develop a scoring system in order to evaluate potential projects which may be eligible for pooled financing from the infrastructure pool. This scoring system shall include, but not be limited to, the following factors:

- (1) Capital investment by eligible local governmental entities as defined in 62 O.S. §891.3;
- (2) Amount and type of benefit to low and moderate income persons;
- (3) Whether or not the improvement will contribute significantly to the safety, health, or welfare of the residents of the area;
- (4) Whether or not the area is in a Federally-designated Empowerment Zone or Enterprise Community or Opportunity Zone;
- (5) Whether or not the infrastructure improvement would allow the local government entities create jobs;
- (6) Whether or not the infrastructure improvement would allow the local governmental entities to retain jobs that would likely be lost without the funds;
- (7) Whether or not the infrastructure project provide or significantly improve locally owned broadband internet lines and/or facilities; and
- (8) Any other factor(s) deemed relevant by the Department.

(b) This scoring system shall only be used as necessary to prioritize the funding of qualified infrastructure pool projects.

SUBCHAPTER 3. ECONOMIC DEVELOPMENT POOL

150:145-3-1. Scoring system

The Department shall develop a scoring system in order to evaluate potential projects which may be eligible for pooled financing from the economic development pool. The scoring system shall include, but not be limited to, the following factors:

- (1) Capital investment by a for-profit business entity or entities;
- (2) New direct jobs as such term is defined by 68 O.S. §3603, to be created by a for-profit business entity or entities;
- (3) Salary and wage payments to persons employed in new direct jobs;
- (4) Likelihood of additional business location decisions resulting from the activity of the for-profit business entity or entities that would benefit from the use of the economic development pool;
- (5) Capital investment by governmental and/or not for profit entities;

- (6) The amount and degree of net benefit to be had by the State from completion of the project;
- (7) Whether or not the local government entity or for-profit business entity is a participant in any other projects governed by the Oklahoma Economic Development Pooled Finance Act; and
- (8) Any other factor(s) deemed relevant by the Department.

SUBCHAPTER 4. PUBLIC-PRIVATE PARTNER DEVELOPMENT POOL

150:145-4-1. Criteria

Funds obtained from the Public-Private Partner Development Pool may be used for the acquisition, construction, reconstruction, repair, rehabilitation or installation of infrastructure owned by an eligible local government entity, as defined in 62 O.S. §891.3.

150:145-4-2. Scoring system

The Department shall develop a scoring system in order to evaluate potential projects which may be eligible for pooled financing from the Public Private Partnership Pool. The scoring system shall include, but not be limited to:

- (1) Capital investment by one or more for-profit business entities and/or federal government defense entities;
- (2) Additional capital investment by one or more local government entities;
- (3) New direct jobs as defined 68 O.S. §3603, to be created by a for-profit business entity or entities;
- (4) Salary and wage payments to persons employed in new direct jobs;
- (5) The likelihood of additional business location decisions resulting from the activity of the for-profit business entity or entities that would benefit from use of the Public-Private Partner Development Pool;
- (6) The amount and degree of net benefit to be had by the State from completion of the project;
- (7) Whether or not the local government entity or business entities is a participant in other projects governed by the Oklahoma Economic Development Pooled Finance Act; and
- (8) Any other factor(s) deemed relevant by the Department.