

January 19, 2021

Oklahoma Department of Commerce

FY22 Budget Hearing



OKLAHOMA



Oklahoma Department of Commerce

What We Do:

Oklahoma's Lead Agency for Economic Growth

The Mission of the Oklahoma Department of Commerce is to help create an environment where economic growth will occur.

Commerce COVID Programs

Oklahoma Manufacturing Reboot Program – \$3.75 Million

Oklahoma Bounce Back Assistance Program - \$8.4 Million

Oklahoma Business Relief Program (OBRP) - \$143 Million

Total Impact:

- \$155 million distributed
- 8,500+ Oklahoma companies served
- All 77 counties represented

Totals from Commerce-implemented Programs:

3,400+ jobs saved/
stabilized



\$155.047 million
distributed to-date



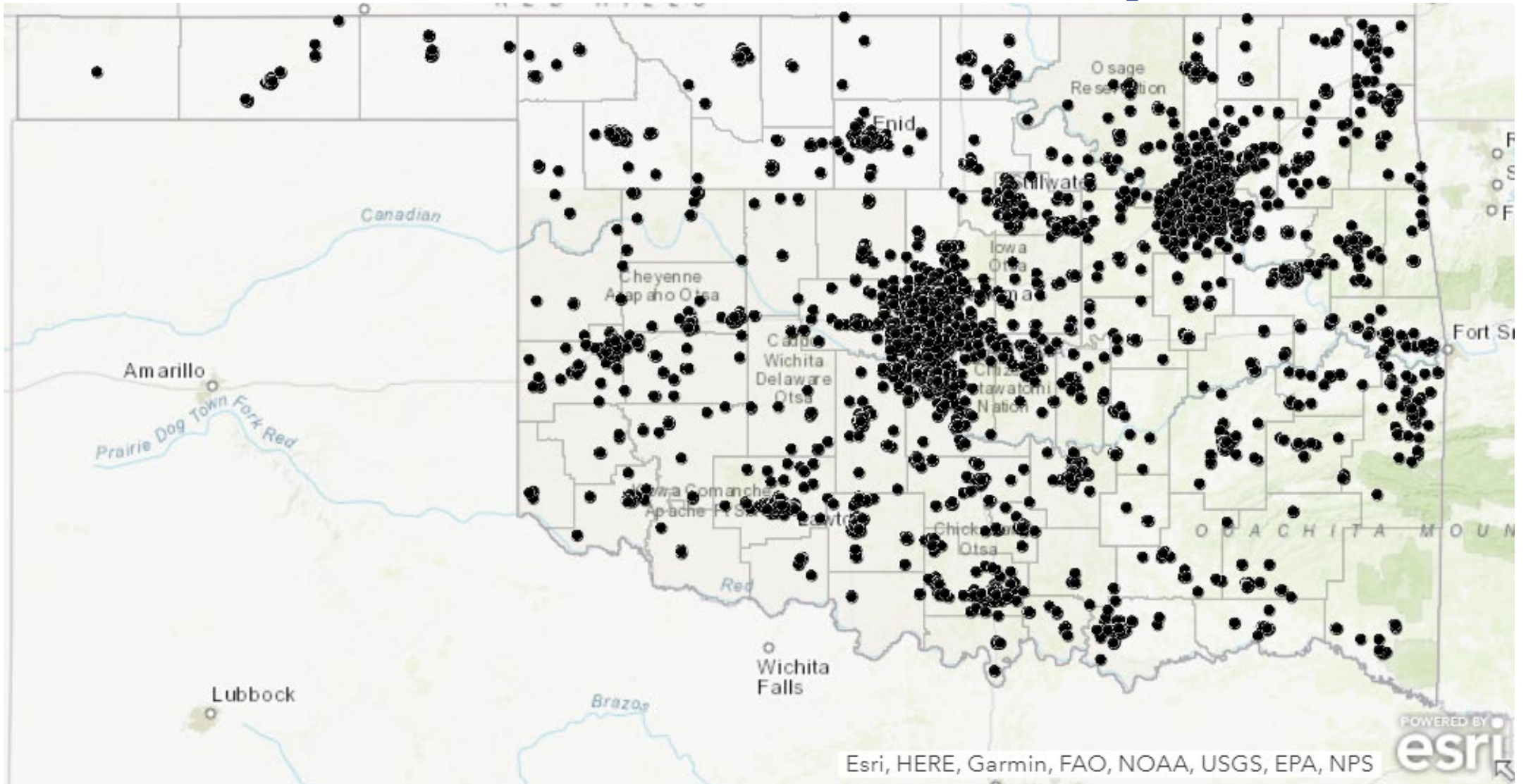
488 jobs to be
created



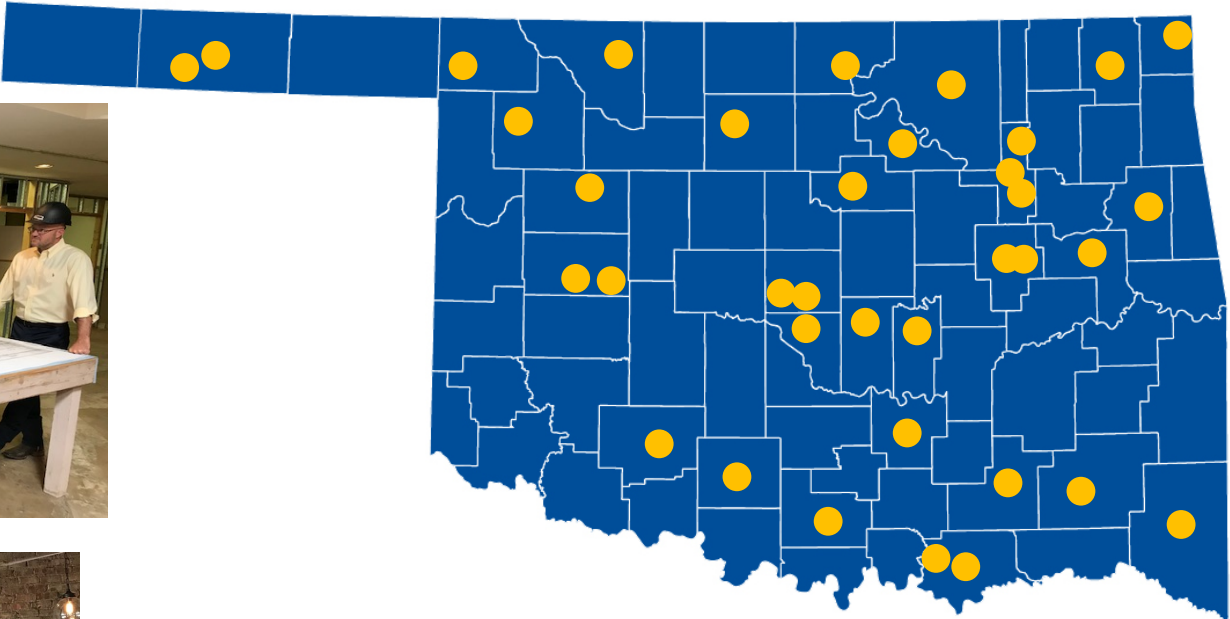
All 77 Oklahoma
counties represented



Locations of OBRP Recipients



Community Success Tours



Commerce FY 20-22 Revenue By Funding Source

	FY 20 Actual	FY 21 Budgeted	FY 22 Requested
Revenue Sources			
General Appropriation	17,878,478.00	17,739,680.00	20,197,680.00
REAP Appropriation	13,126,817.00	13,126,817.00	13,126,817.00
Quick Action Closing Fund Appropriation	14,000,000.00	-	10,000,000.00
Quality Jobs Revenue	192,128.66	192,128.00	192,128.66
Rent/Reimbursements & Other	202,202.09	100,043.00	100,043.00
Federal Grants	33,431,959.02	53,703,230.00	53,703,230.00
Other Grants & Reimbursements	1,591,459.06	1,478,259.00	1,400,000.00
Investment Income	397,700.31	397,616.00	398,000.00
CARES Act Funds	-	180,606,120.00	-
Total	80,820,744.14	267,343,893.00	99,117,898.66

Commerce FY 22 Budget Request

Five State Recruitment Strategy	1,000,000.00
E-Commerce Business Assistance	250,000.00
General Administrative Expenses	198,000.00
Innovation Initiative	250,000.00
Small Business Development Center	760,000.00
Quick Action Closing Fund	10,000,000.00

FY 22 Commerce Priorities

Automotive Initiative

ACES

Supply Chain Portal

Innovation Initiative

Main Street Expansion

Community Project Transparency Platform

Oklahoma Works Together

Incentive Modernization Proposal

OKcommerce.gov

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