

OKLAHOMA INNOVATIONS - OCAST'S OFFICIAL NEWSLETTER

MAY 2016 - [Watch the Video Edition](#)

INNOVATIVE OKLAHOMA COMPANIES FEATURED IN THE OKLAHOMAN

- [OKC's Monscierge creates technology that's changing the hospitality industry worldwide](#)
 - [108-year-old Mills Machine Co. embraces technology changes](#)
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LEGISLATIVE UPDATE

The second session of the 55th legislature completed their work on Friday May 27. The session was mostly focused on the budget as legislators had to grapple with a \$1.3 billion shortfall in revenue. While OCAST did fare better than many agencies, OCAST still ended up with a five percent cut to the appropriation on top of a seven percent reduction that was enacted earlier due to a mid-year statewide revenue failure. While the news isn't great, it could have been worse. OCAST was granted permission to manage its funding reductions through its normal actions and did not receive a transfer from its revolving funds as did many other agencies. The result is that OCAST will be able to make targeted reductions and take advantage of many cost-saving and efficiency initiatives undertaken to mitigate the impact of the budget reductions.

We did see two session highlights. At the beginning of the session, several tax credits came under fire including the Quality Jobs Act and a tax credit for donations made to a bio-medical research institution. These two credits are widely used by our partners to help launch and grow their R&D endeavors. The bills pertaining to these tax credits did not receive final passage. Additionally, HB2763 was signed into law this session. HB2763 will require state budget planners to use a rolling five year average of revenues collected from oil, gas and corporate income taxes. These three sources of revenues are highly volatile and bringing some stability to the budget process will allow agencies to better plan for the future.

Looking ahead, we at OCAST will have our work cut out for us. Due to term limits and retirements, there will be at least 36 new members of the legislature and possibly more. There are 25 senate seats up for election and all 101 house seats. The vast majority of those races have opponents. We look forward to sitting down with the newly elected officials and providing the background knowledge needed to better understand Oklahoma's thriving R&D economy.

GOVERNOR GENERAL OF CANADA VISITS OKLAHOMA



On May 28, His Excellency the Right Honourable David Johnston, Governor General of Canada, visited Oklahoma hosted by Chris Benge, Oklahoma Secretary of State and Native American Affairs. This is the first visit by a governor general to Oklahoma.

Areas of collaboration between Canada and Oklahoma included innovation, energy efficiency, aerospace, agriculture, unmanned systems, data management and water management.

In 2015 there was \$6 billion in two-way trade between the two countries. An estimated 50,000 Oklahoma jobs depend on trade and investment with Canada.

In attendance were Sir David Johnston (Governor General of Canada), Sara Wilshaw (Consul General of Canada, Dallas office), Jim Nickel (Global Affairs Canada), Chris Benge (Oklahoma Secretary of State), Stephen McKeever (Oklahoma Secretary of Science and Technology), Michael Carolina (Executive Director of OCAST), John Westerheide (GE Global Research Center of Oklahoma City) Scott Meacham (President of i2e).

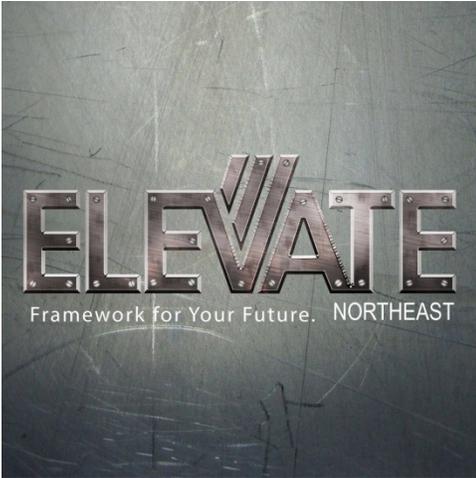
SAVE THE DATES



Join OCAST for the SBIR Road Tour: Oklahoma's 2-Day Conference on June 30 and July 1 in Oklahoma City. Participate in a full-day SBIR/STTR workshop with OCAST's nationally recognized contractor Grow Emerging Companies on June 30, and meet directly with program managers from participating federal SBIR and STTR agencies on July 1. Register today at www.ocast.ok.gov/oksbir.html.

2016 Regional Innovation & Collaboration Forum will be held Friday, July 29 at Rogers State University Pryor Campus. The forum will explore the resources between Rogers, Mayes, Delaware and Wagoner counties. The program will include presentations, panel discussions, lunch and keynote address. Detailed agenda to follow.

ELEVATE YOUTH SUMMIT TO BE HELD JUNE 28



The Northeast Oklahoma Elevate Youth Summit is designed to inform and educate young adults about careers and educational pathways through an informative, motivating and entertaining format.

Elevate has become a yearly event since the original Youth Summit was envisioned in 2009 by members of the [Governor's Council for Economic and Workforce Development](#) and members of the [Northeast Oklahoma Workforce Development Board \(NEWDB\)](#).

The NEWDB plans to coordinate the 2016 event in partnership with local organizations to host the June 28 summit at MidAmerica Expo Center in Pryor and focus on the communities of northeast Oklahoma serving Craig, Delaware, Mayes, Nowata, Ottawa, Rogers and Washington counties.

Learn more about the event on [Facebook](#) or register at <http://goo.gl/forms/Z98WAlfKlxx3om22>.