

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1584</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	<b>3644</b>
<b>Author:</b>	<b>Rep. Wallace</b>
<b>Date:</b>	<b>4/27/2018</b>
<b>Impact:</b>	<b>Conservation Commission: Bonding Authority; \$5,116,000</b>

**Research Analysis**

Pending

Prepared By: House Research Staff

**Fiscal Analysis**

The measure authorizes the Oklahoma Capitol Improvement Authority (OCIA) to issue certain obligations, authorizing assistance for local conservation districts to repair and rehabilitate certain dams pursuant to the Oklahoma Conservation District Act. The measure will require OCIA to make debt retirement payments, authorizes the OCIA to hold title to property until obligations are retired and requires transfer of title, borrowing of money, hiring of personnel, etc. by certain entity for obligations per statutory provisions. The OCIA is further authorized to acquire real property or interests together for improvements in rehabilitation of flood-control dams with the assistance of the local Conservation districts. The OCIA is further authorized to borrow money on the credit of income and debt with negotiable obligations in the amount to generate proceeds of \$5,116,000 after providing for costs of issuance, credit enhancement, reserves, and other associated expenses related to the financing. Said debt shall mature no later than fifteen years from first principal maturity date.

Prepared By: Jenny Mobley

**Other Considerations**

None.