

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 3298</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>9837</b>
<b>Author:</b>	<b>Rep. Newton</b>
<b>Date:</b>	<b>2/16/2020</b>
<b>Impact:</b>	<b>Lease Payments to Capitol Improvement Authority Dependent on Structure</b>

**Research Analysis**

HB 3298, as introduced, authorizes the Oklahoma Capitol Improvement Authority (OCIA) to acquire property and invest capital into improvements for purposes of construction, repair and rehabilitation of flood-control dams, through and with the assistance of local conservation districts. OCIA is authorized to issue obligations sufficient to generate \$17.5 Million for acquisition of this property. Debt retirement payments would be made by the Oklahoma Conservation Commission. The measure provides that OCIA may hold title to the real property and improvements and lease them to the Conservation Commission.

Prepared By: Sean Webster

**Fiscal Analysis**

The measure authorizes the Oklahoma Capitol Improvement Authority (OCIA) to issue obligations sufficient to net \$17,500,000 in proceeds to the Conservation Commission for improvements to flood control dams. The Conservation Commission will appropriated funds for the purpose of making lease payment to the OCIA. The amount of the lease payments will depend on the structure of the issuance, including the number of series, duration of the obligations, interest rates and other variables.

Prepared By: Mark Tygret

**Other Considerations**

None.