

Bill Summary
2nd Session of the 57th Legislature

Bill No.:	SB 1797
Version:	INT
Request No.:	3112
Author:	Sen. Jech
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Bill Analysis

SB 1797 authorizes the Oklahoma Capitol Improvement Authority to issue bonds in an amount needed to generate net proceeds of \$13 million. The proceeds shall be deposited into a construction fund to provide for the financing of construction to replace the Department of Environmental Quality employee parking garage in downtown Oklahoma City. The Authority shall hold the title to the parking garage until such time as the Department obligates or retires any obligations incurred by the bond. The Authority may also lease the garage to the Department. The final maturity of the bond shall not occur later than 20 years from the first principal maturity date.

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