

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	HB 3567
Version:	CCS
Request Number:	11613
Author:	Rep. McBride
Date:	5/20/2022
Impact:	Please see previous summary of this measure

Research Analysis

The conference committee substitute to HB3567 authorizes the Oklahoma Capitol Improvement Authority (OCIA) to issue bonds to acquire property to construct improvements to and to provide funding for repairs of the system of tunnels underneath the State Capitol Office Complex. Total project costs should not exceed \$19 million and should be repaid with 25 years.

The measure also authorizes OCIA to barrow money on the credit of the income and revenues gained from leasing the property to the Office of Management and Enterprise Services (OMES) and to capitalize on interest for up to one year. If OCIA does not capitalize interest and/or for subsequent fiscal years, the lease payments for the debt service will be paid from appropriations made to OMES by the Legislature. Upon final payment, the title of the property will be transferred from OCIA to OMES.

Prepared By: Keana Swadley

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.