

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1780</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	<b>NA</b>
<b>Author:</b>	<b>Rep. Frix</b>
<b>Date:</b>	<b>4/4/2022</b>
<b>Impact:</b>	<b>Annual Lease Payments</b>

**Determined by Structure of Issuance**

**Research Analysis**

Pending

Prepared By: House Research Staff

**Fiscal Analysis**

The measure authorizes the Oklahoma Capitol Improvement Authority (OCIA) to issue obligations necessary to generate \$46,000,000 in project funds for the benefit of the Oklahoma Historical Society.

OCIA lease revenue obligations involve appropriations made to beneficiary agencies sufficient for annual lease payments. The lease payments are used by the authority to make timely payment of principal and interest on the issued obligations.

The amount of annual lease payments will depend on the structure of any issuance (duration, single or multiple series, etc.) and the market conditions at the time of issuance. For example only, were the obligations to be issues in a single series [with a total issuance of \$47.5 million to net \$46.0 million] with a 20 year duration at an assumed average interest rate of 2.5 percent, the estimated annual lease payments would approach \$3.0 million.

Prepared By: Mark Tygret

**Other Considerations**

None.