

Bill Summary
2nd Session of the 58th Legislature

Bill No.:	SB 629
Version:	CS
Request No.:	3591
Author:	Sen. Bullard
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Bill Analysis

The CS for SB 629 creates the Reservoir Capital Investment Fund. The measure provides that once the Fund reaches \$1.6 billion, any amount above that level shall flow to the newly created Oklahoma Water Sustainability Revolving Fund. The measure provides for a \$1.30 fee to be levied on every 1,000 gallons of water each residential customer uses over 10,000 gallons in each billing cycle to be deposited in the Reservoir Capital Investment Fund. The levy shall cease once the Reservoir Capital Investment Fund reaches \$1.6 billion. Additionally, the measure provides for a \$2.00 fee for each vessel or motor registration to be deposited in the Reservoir Capital Investment Fund. Upon reaching \$1.6 billion in the Fund, the levy shall cease. The CS also updates statutory references.

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