

Fiscal Impact
2nd Session of the 57th Legislature

Bill No.:

SB 1049

Version:

CS

Author:

Sen. Thompson

Date:

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Fiscal Analysis

SB 1049 authorizes the Oklahoma Development Finance Authority (ODFA) in conjunction with the Public Utilities Division of the Oklahoma Corporation Commission (OCC) to provide a pooled loan program to finance qualified costs incurred by unregulated utilities and customers of unregulated utilities from the extreme weather event in February of 2021 and assess an administrative fee for the costs associated with the program. SB 1049 creates the Unregulated Utility Consumer Protection Fund. ODFA is authorized to issue utility revenue bonds to provide adequate funds to capitalize the Unregulated Utility Consumer Protection Fund. All costs associated under SB 1049 will be covered by an administrative fee and there is no fiscal impact to state revenues or bonding capacity.

FY'22 Impact: Potential savings to state agencies

Full Year Impact: Potential savings to state agencies

Prepared by: Oklahoma Corporation Commission