

Oklahoma State Senate



2022 Legislative Session

Bill Summary

for

SB 1780

Senate Author: Jech

House Author:

Section 1: Allows the OCIA to issue bonds to generate \$46 million for the OK Historical Society to be used to develop and construct buildings, parking facilities and other improvements to real property, to provide funding for repairs, planning, staging, and refurbishments for museums and sites.

Section 2: Effective November 1, 2022.

Section 3: Declares Emergency.

Fiscal Impact: The OK Historical Society estimates the bond payment will be \$2.8 million; however, this is for a full year. Since it is unclear when the bond will be sold once/if the bill passes, the FY '23 impact would be lower. Also of note, on July 1, 2024, another bond of the OHS will be paid off resulting in \$1.2 million in bond payments being no longer needed.