

1 ENGROSSED HOUSE AMENDMENT
TO
2 ENGROSSED SENATE BILL NO. 1399 By: Hall of the Senate
3 and
4 McBride and Wallace of the
5 House
6
7
8 [state fiscal affairs - investment - guidelines -
9 fund - report - funds - membership - reimbursement -
Commission - plans - rules - performance audit -
apportionment - codification - effective date -
emergency]
10
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14 AUTHOR: Add the following House Coauthor: Deck
15 AMENDMENT NO. 1. Strike the stricken title, enacting clause, and
16 entire bill and insert:
17
18 "An Act relating to state property; creating the
19 Oklahoma Capital Assets Maintenance and Protection
20 Act; creating the Oklahoma Capital Assets Maintenance
21 and Protection Fund; establishing revolving fund
22 characteristics; authorizing and limiting allocation,
23 budgeting, and expenditure of funds; requiring
24 certain budgeting and expenditure procedures;
authorizing entry into memoranda of understandings;
limiting memoranda of understandings; clarifying
legal application; authorizing certain authority
related to real and personal property acquisition,
improvement, and disposition; requiring certain
reporting; establishing reporting criteria; creating

1 the Oklahoma Capital Assets Management and Protection
2 Board; providing for membership; establishing
3 appointing authorities; providing for selection of
4 Board leadership; providing for the development and
5 adoption of the OCAMP-Higher Education Five-year
6 Plan, the OCAMP-Tourism and Recreation Five-year
7 Plan, and the OCAMP-State Five-year Plan; allocating
8 monetary resources to such plans in certain
9 proportions; requiring biennial update of plans by
10 Board; requiring submission of certain reports
11 electronically; providing for administrative
12 assistance from the Office of Management and
13 Enterprise Services and the Oklahoma Capitol
14 Improvement Authority; authorizing and limiting the
15 utilization of funds directed by the Board; amending
16 68 O.S. 2021, Section 1353, as last amended by
17 Section 2, Chapter 290, O.S.L. 2023 (68 O.S. Supp.
18 2023, Section 1353), which relates to apportionment
19 of sales tax revenues; providing for certain annual
20 apportionment to the Oklahoma Capital Assets
21 Maintenance and Protection Fund; providing for
22 noncodification; providing for codification; and
23 providing an effective date.

24
BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law not to be
codified in the Oklahoma Statutes reads as follows:

This act shall be known and may be cited as the "Oklahoma
Capital Assets Maintenance and Protection Act".

SECTION 2. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 188B of Title 73, unless there
is created a duplication in numbering, reads as follows:

A. There is hereby created in the State Treasury a revolving
fund for the Oklahoma Capitol Improvement Authority to be designated

1 the "Oklahoma Capital Assets Maintenance and Protection Fund" (OCAMP
2 Fund). The fund shall be a continuing fund, not subject to fiscal
3 year limitations, and shall consist of all monies received by the
4 Oklahoma Capitol Improvement Authority eligible under law and
5 directed for deposit to the fund. All monies accruing to the credit
6 of said fund are hereby appropriated and may be allocated, budgeted,
7 and expended by the Oklahoma Capitol Improvement Authority as
8 directed by the Oklahoma Capital Assets Management and Protection
9 Board created in Section 3 of this act. Such allocations,
10 budgeting, and expenditures shall strictly adhere to the specific
11 terms, limitations, purposes, and requirements described in the
12 directive adopted by the Oklahoma Capital Assets Management and
13 Protection Board. Expenditures from said fund shall be made upon
14 warrants issued by the State Treasurer against claims filed as
15 prescribed by law with the Director of the Office of Management and
16 Enterprise Services for approval and payment.

17 B. The Oklahoma Capitol Improvement Authority shall be
18 authorized to enter into memoranda of understanding with agencies,
19 departments, and subdivisions of the state as provided by law and as
20 deemed necessary by the Authority to administer expenditures from
21 and allocations and deposits to and from the Oklahoma Capital Assets
22 Maintenance and Protection Fund; provided that such memoranda of
23 understanding do not conflict with or impede the administration of
24 capital projects specifically authorized by law or directed by the

1 Oklahoma Capital Assets Management and Protection Board. Such
2 memoranda of understanding shall not constitute a legal obligation
3 of the State of Oklahoma.

4 C. Limited to the extent required for projects specifically
5 authorized under the provisions of this act, the Oklahoma Capitol
6 Improvement Authority shall be authorized to:

7 1. Acquire real property together with improvements located
8 thereon and personal property;

9 2. Provide for the construction of improvements to real
10 property and to provide funding for repairs, refurbishments,
11 deferred maintenance, and improvements to real and personal
12 property;

13 3. Hold title to property and improvements as necessary to
14 comply with legal directives and authorizations; and

15 4. Lease, transfer, and otherwise legally dispose of property
16 and improvements as necessary to comply with legal directives and
17 authorizations.

18 D. No later than January 15 annually, the Oklahoma Capitol
19 Improvement Authority shall submit electronically to the Governor,
20 the Speaker of the Oklahoma House of Representatives, the President
21 Pro Tempore of the Oklahoma State Senate, the Appropriations and
22 Budget Chair of the Oklahoma House of Representatives, and the
23 Appropriations Chair of the Oklahoma State Senate a report detailing
24 impacts to the balance of the Oklahoma Capital Assets Maintenance

1 and Protection Fund occurring in the prior calendar year, including,
2 but not limited to, all distributions, expenditures, collections,
3 deposits, and investment returns of the Oklahoma Capital Assets
4 Maintenance and Protection Fund.

5 SECTION 3. NEW LAW A new section of law to be codified
6 in the Oklahoma Statutes as Section 188A of Title 73, unless there
7 is created a duplication in numbering, reads as follows:

8 A. There is hereby created the Oklahoma Capital Assets
9 Management and Protection Board (OCAMP Board). The Board shall
10 develop plans and adopt authorizations directing the Oklahoma
11 Capitol Improvement Authority on the utilization of Oklahoma Capital
12 Assets Maintenance and Protection Fund monies.

13 B. The Board shall consist of eleven (11) members to be
14 appointed as follows:

15 1. Three members appointed by the Speaker of the Oklahoma House
16 of Representatives;

17 2. Three members appointed by the President Pro Tempore of the
18 Oklahoma State Senate;

19 3. Three members appointed by the Governor, at least one of
20 whom shall have no less than ten (10) years experience in the
21 construction industry;

22 4. The Chancellor of Higher Education or a designee; and

23 5. The Executive Director of the Oklahoma Tourism and
24 Recreation Department or a designee.

1 C. The chair and vice-chair of the Board shall be elected by
2 the Board members at the first meeting of the Board and shall
3 preside over meetings of the Board and perform other duties as may
4 be required by the Board. The Board shall elect a chair and vice-
5 chair no less than once a calendar year.

6 D. 1. The Board shall develop and adopt the following five-
7 year plans to provide for allocations and expenditures of the
8 Oklahoma Capital Assets Maintenance and Protection Fund as follows:

9 a. the OCAMP-Higher Education Five-year Plan, for the
10 maintaining and repairing of state-owned properties
11 and buildings of public institutions of higher
12 learning,

13 b. the OCAMP-Tourism and Recreation Five-year Plan, for
14 the maintaining and repairing of properties and
15 buildings of state parks operated by the Oklahoma
16 Tourism and Recreation Department, and

17 c. the OCAMP-State Five-year Plan, for the maintaining
18 and repairing of all state-owned properties and
19 buildings.

20 2. The Board shall allocate Oklahoma Capital Assets Maintenance
21 and Protection Fund monies to such Five-year Plans in the following
22 proportions:

23 a. the OCAMP-Higher Education Five-year Plan shall be
24 allocated fifty-two percent (52%) of such monies.

Such amount shall be further allocated forty-four percent (44%) for public four-year institutions of higher learning considered research universities, twenty-nine percent (29%) for public four-year institutions of higher learning not considered research universities, and twenty-seven percent (27%) for public two-year institutions of higher learning,

b. the OCAMP-Tourism and Recreation Five-year Plan shall be allocated twenty-four percent (24%) of such monies, and

c. the OCAMP-State Five-year Plan shall be allocated twenty-four percent (24%) of such monies.

E. The Board shall update each Five-year Plan no less often than biennially. Upon the adoption of such plans and upon each update to such plans, a report detailing such plans shall be submitted by electronic means to the Governor, the Speaker of the House of Representatives, and the President Pro Tempore of the Senate.

F. The Office of Management and Enterprise Services, with the advice and assistance of the Oklahoma Capitol Improvement Authority, shall provide staffing for the Board and other such assistance as the Board may require.

G. The Board may direct the Oklahoma Capitol Improvement Authority to allocate, budget, and expend, either directly or under

1 the terms of lawfully entered into memoranda of understanding with
2 other state entities, monies from the Oklahoma Capital Assets
3 Maintenance and Protection Fund on any project or item that has been
4 included in an applicable Five-year Plan authorized under the
5 provisions of this act for no less than one (1) year.

6 SECTION 4. AMENDATORY 68 O.S. 2021, Section 1353, as
7 last amended by Section 2, Chapter 290, O.S.L. 2023 (68 O.S. Supp.
8 2023, Section 1353), is amended to read as follows:

9 Section 1353. A. It is hereby declared to be the purpose of
10 the Oklahoma Sales Tax Code to provide funds for the financing of
11 the program provided for by the Oklahoma Social Security Act and to
12 provide revenues for the support of the functions of the state
13 government of Oklahoma, and for this purpose it is hereby expressly
14 provided that, revenues derived pursuant to the provisions of the
15 Oklahoma Sales Tax Code, subject to the apportionment requirements
16 for the Oklahoma Tax Commission and Office of Management and
17 Enterprise Services Joint Computer Enhancement Fund provided by
18 Section 265 of this title, and further subject to the apportionment
19 requirement provided in subsection D of this section, shall be
20 apportioned as follows:

21 1. Except as provided in subsection C of this section, the
22 following amounts shall be paid to the State Treasurer to be placed
23 to the credit of the General Revenue Fund to be paid out pursuant to
24 direct appropriation by the Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	86.04%
FY 2005	85.83%
FY 2006	85.54%
FY 2007	85.04%
FY 2008 through FY 2022	83.61%
FY 2023 through FY 2027	83.36%
FY 2028 and each fiscal year thereafter	83.61%;

2. The following amounts shall be paid to the State Treasurer to be placed to the credit of the Education Reform Revolving Fund of the State Department of Education:

- a. for FY 2003, FY 2004 and FY 2005, ten and forty-two one-hundredths percent (10.42%),
- b. for FY 2006 through FY 2020, ten and forty-six one-hundredths percent (10.46%),
- c. for FY 2021:
 - (1) for the month beginning July 1, 2020, through the month ending August 31, 2020, ten and forty-six one-hundredths percent (10.46%), and
 - (2) for the month beginning September 1, 2020, through the month ending June 30, 2021, eleven and ninety-six one-hundredths percent (11.96%),
- d. for FY 2022 and each fiscal year thereafter, ten and forty-six one-hundredths percent (10.46%);

3. The following amounts shall be paid to the State Treasurer to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund:

Fiscal Year	Amount
FY 2003 and FY 2004	3.54%
FY 2005	3.75%
FY 2006	4.0%
FY 2007	4.5%
FY 2008 through FY 2020	5.0%
FY 2021:	
a. for the month beginning July 1, 2020, through the month ending August 31, 2020	5.0%
b. for the month beginning September 1, 2020, through the month ending June 30, 2021	3.5%
FY 2022	5.0%
FY 2023 through FY 2027	5.25%
FY 2028 and each fiscal year thereafter	5.0%;

4. a. except as otherwise provided in subparagraph b of this paragraph, for the fiscal year beginning July 1, 2022, and for each fiscal year thereafter, eighty-seven one-

1 hundredths percent (0.87%) shall be paid to the State
2 Treasurer to be further apportioned as follows:

3 (1) twenty-four percent (24%) shall be placed to the
4 credit of the Oklahoma Tourism Promotion
5 Revolving Fund, but in no event shall such
6 apportionment exceed Five Million Dollars
7 (\$5,000,000.00) in any fiscal year,

8 (2) forty-four percent (44%) shall be placed to the
9 credit of the Oklahoma Tourism Capital
10 Improvement Revolving Fund, but in no event shall
11 such apportionment exceed Nine Million Dollars
12 (\$9,000,000.00) in any fiscal year, and

13 (3) thirty-two percent (32%) shall be placed to the
14 credit of the Oklahoma Route 66 Commission
15 Revolving Fund, but in no event shall such
16 apportionment exceed Six Million Six Hundred
17 Thousand Dollars (\$6,600,000.00) in any fiscal
18 year, and

19 b. any amounts which exceed the limitations of
20 subparagraph a of this paragraph shall be placed to
21 the credit of the General Revenue Fund; and

22 5. For the fiscal year beginning July 1, 2015, and for each
23 fiscal year thereafter, six one-hundredths percent (0.06%) shall be
24 placed to the credit of the Oklahoma Historical Society Capital

1 Improvement and Operations Revolving Fund, but in no event shall
2 such apportionment exceed the total amount apportioned pursuant to
3 this paragraph for the fiscal year ending on June 30, 2015. Any
4 amounts which exceed the limitations of this paragraph shall be
5 placed to the credit of the General Revenue Fund.

6 B. Provided, for the fiscal year beginning July 1, 2007, and
7 every fiscal year thereafter, an amount of revenue shall be
8 apportioned to each municipality or county which levies a sales tax
9 subject to the provisions of Section 1357.10 of this title and
10 subsection F of Section 2701 of this title equal to the amount of
11 sales tax revenue of such municipality or county exempted by the
12 provisions of Section 1357.10 of this title and subsection F of
13 Section 2701 of this title. The Oklahoma Tax Commission shall
14 promulgate and adopt rules necessary to implement the provisions of
15 this subsection.

16 C. From the monies that would otherwise be apportioned to the
17 General Revenue Fund pursuant to subsection A of this section, there
18 shall be apportioned the following amounts:

19 1. For the month ending August 31, 2019:

20 a. Nine Million Six Hundred Thousand Dollars
21 (\$9,600,000.00) to the credit of the State Highway
22 Construction and Maintenance Fund created in Section
23 1501 of Title 69 of the Oklahoma Statutes, and
24

1 b. Two Million Dollars (\$2,000,000.00) to the credit of
2 the Oklahoma Railroad Maintenance Revolving Fund
3 created in Section 309 of Title 66 of the Oklahoma
4 Statutes;

5 2. For the month ending September 30, 2019:

6 a. Twenty Million Dollars (\$20,000,000.00) to the credit
7 of the State Highway Construction and Maintenance Fund
8 created in Section 1501 of Title 69 of the Oklahoma
9 Statutes, and

10 b. Two Million Dollars (\$2,000,000.00) to the credit of
11 the Oklahoma Railroad Maintenance Revolving Fund
12 created in Section 309 of Title 66 of the Oklahoma
13 Statutes;

14 3. For the month ending October 31, 2019:

15 a. Twenty Million Dollars (\$20,000,000.00) to the credit
16 of the State Highway Construction and Maintenance Fund
17 created in Section 1501 of Title 69 of the Oklahoma
18 Statutes, and

19 b. Two Million Dollars (\$2,000,000.00) to the credit of
20 the Oklahoma Railroad Maintenance Revolving Fund
21 created in Section 309 of Title 66 of the Oklahoma
22 Statutes;

23 4. For the month ending November 30, 2019:

24

1 a. Twenty Million Dollars (\$20,000,000.00) to the credit
2 of the State Highway Construction and Maintenance Fund
3 created in Section 1501 of Title 69 of the Oklahoma
4 Statutes, and

5 b. Two Million Dollars (\$2,000,000.00) to the credit of
6 the Oklahoma Railroad Maintenance Revolving Fund
7 created in Section 309 of Title 66 of the Oklahoma
8 Statutes; and

9 5. For the month ending December 31, 2019:

10 a. Twenty Million Dollars (\$20,000,000.00) to the credit
11 of the State Highway Construction and Maintenance Fund
12 created in Section 1501 of Title 69 of the Oklahoma
13 Statutes, and

14 b. Two Million Dollars (\$2,000,000.00) to the credit of
15 the Oklahoma Railroad Maintenance Revolving Fund
16 created in Section 309 of Title 66 of the Oklahoma
17 Statutes.

18 D. For the fiscal year beginning July 1, 2028, and for each
19 fiscal year thereafter, Fifty Million Dollars (\$50,000,000.00) shall
20 be placed to the credit of the Oklahoma Capital Assets Maintenance
21 and Protection Fund created in Section 2 of this act.

22 SECTION 5. This act shall become effective November 1, 2024."
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1 Passed the House of Representatives the 22nd day of April, 2024.

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4 Presiding Officer of the House of
Representatives
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6 Passed the Senate the ____ day of _____, 2024.

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9 Presiding Officer of the Senate
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1 ENGROSSED SENATE
2 BILL NO. 1399

By: Hall of the Senate

3 and

4 McBride and Wallace of the
5 House

6
7 [state fiscal affairs - investment - guidelines -
8 fund - report - funds - membership - reimbursement -
9 Commission - plans - rules - performance audit -
emergency]

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11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 SECTION 6. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 34.602 of Title 62, unless there
14 is created a duplication in numbering, reads as follows:

15 A. There is hereby created in the State Treasury a fund to be
16 known and designated as the "Oklahoma Long-Range Capital Planning
17 Legacy Fund". The fund shall be a continuing fund, not subject to
18 fiscal year limitations, and shall consist of surplus monies and
19 savings appropriated by the Legislature and all apportionments.

20 B. The State Treasurer shall appoint qualified investment
21 managers to provide for the investment of the monies of the fund.
22 The investments shall be consistent with the manner in which state
23 retirement funds are invested. The risk of large losses shall be
24 minimized by diversifying the investments in the fund, including the

length of time of the investment, unless, under the circumstances, it is clearly prudent not to do so. The investment managers may sell investments and realize losses if such action is considered advantageous to longer-term return maximization.

C. The fund principal shall consist of monies which are deposited to the fund. Notwithstanding any other provisions of law, income and investment return on fund principal shall accrue to the fund.

D. For each fiscal year, the Treasurer shall make available a report on its website detailing the present value of the investments and assets in the Oklahoma Long-Range Capital Planning Legacy Fund and the increase in value from the previous fiscal year.

E. Except as provided for in subsection F of this section, upon a determination by the Treasurer, through the report provided pursuant to subsection D of this section, of the increase in the value of the Oklahoma Long-Range Capital Planning Legacy Fund, the State Asset Legacy Commission, created pursuant to Section 2 of this act, may make a request for transfer of up to forty percent (40%) of the increase in value of the fund, not including any appropriations or apportionments to the fund, as determined by the Treasurer, not to exceed Seventy-five Million Dollars (\$75,000,000.00), to the State Asset Legacy Fund created pursuant to Section 2 of this act. For fiscal year 2025 and subsequent fiscal years, subject to the availability of funds, the State Asset Legacy Commission may request

1 an additional amount not to exceed Fifty Million Dollars
2 (\$50,000,000.00) for transfer to the State Asset Legacy Fund.

3 F. Investment managers appointed pursuant to subsection B of
4 this section shall maintain a reasonable proportion of liquid assets
5 in the Oklahoma Long-Range Capital Planning Legacy Fund in order to
6 facilitate any expected transfers requested pursuant to subsection E
7 of this section. In the event the balance of the Oklahoma Long-
8 Range Capital Planning Legacy Fund is insufficient or the cash
9 available in the fund is insufficient due to lack of liquid assets
10 to make the transfers required pursuant to subsection E of this
11 section, the entire balance available for transfer shall be
12 transferred to the fund.

13 SECTION 7. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 909 of Title 62, unless there is
15 created a duplication in numbering, reads as follows:

16 A. There is hereby created the State Asset Legacy Fund. The
17 fund shall be a continuing fund, not subject to fiscal year
18 limitations, and shall consist of monies designated for deposit from
19 the Oklahoma Long-Range Capital Planning Legacy Fund created
20 pursuant to Section 1 of this act. All monies accruing to the
21 credit of the fund are hereby appropriated and may be expended
22 exclusively for maintaining and repairing state-owned properties and
23 buildings pursuant to the procedures set forth in subsection C of
24 this section. Expenditures from the fund shall be made upon

1 warrants issued by the State Treasurer against claims filed as
2 prescribed by law with the Director of the Office of Management and
3 Enterprise Services for approval and payment. Expenditures from the
4 State Asset Legacy Fund shall be detailed in a data feed and made
5 available through the data.ok.gov web portal.

6 B. There is hereby created the State Asset Legacy Commission to
7 develop plans for expenditures from the State Asset Legacy Fund.
8 The Commission shall consist of eleven (11) members as follows:

9 1. The members appointed to the Long-Range Capital Planning
10 Commission created pursuant to Section 901 of Title 62 of the
11 Oklahoma Statutes;

12 2. The Chancellor of Higher Education or a designee; and

13 3. The Executive Director of the Oklahoma Tourism and
14 Recreation Department or a designee.

15 A chair of the Commission shall be elected from its membership.
16 Six members of the Commission shall constitute a quorum. Members of
17 the Commission shall serve without compensation, but shall be
18 entitled to reimbursement, pursuant to the State Travel
19 Reimbursement Act, for expenses incurred in the performance of their
20 duties.

21 C. The Commission shall develop three distinct five-year plans
22 to provide for expenditures from the State Asset Legacy Fund as
23 follows:
24

1 1. For the maintaining and repairing of state-owned properties
2 and buildings of public institutions of higher learning. Twenty-
3 five percent (25%) of deposits to the State Asset Legacy Fund shall
4 be expended pursuant to this plan, which shall be subject to the
5 following limitations:

6 a. thirty percent (30%) of the planned expenditures shall
7 be for public research universities, and

8 b. seventy percent (70%) of the planned expenditures
9 shall be for all other public institutions of higher
10 learning;

11 2. For the maintaining and repairing of properties and
12 buildings of state parks operated by the Oklahoma Tourism and
13 Recreation Department. Fifteen percent (15%) of deposits to the
14 State Asset Legacy Fund shall be expended pursuant to this plan; and

15 3. For the maintaining and repairing of all other state-owned
16 properties and buildings. Sixty percent (60%) of deposits to the
17 State Asset Legacy Fund shall be expended pursuant to this plan.

18 D. The plans created by the Commission pursuant to subsection C
19 of this section shall supplement the existing plans created by the
20 Long-Range Capital Planning Commission pursuant to Section 901 of
21 Title 62 of the Oklahoma Statutes. The Commission shall biennially
22 update each five-year plan. Upon the creation of the plans and upon
23 each update to the plans, the plans shall be submitted by electronic
24

1 means to the Governor, the President Pro Tempore of the Senate, and
2 the Speaker of the House of Representatives.

3 E. The Commission shall have the authority to promulgate rules
4 and regulations necessary to implement the provisions of this act.

5 F. The Office of Management and Enterprise Services, with the
6 advice and assistance of the Deputy Treasurer for Debt Management,
7 shall provide staffing for the Commission and other such assistance
8 as the Commission may require.

9 G. The five-year plans created pursuant to this section shall
10 be subject to performance audits by the Legislative Office of Fiscal
11 Transparency upon request by the oversight committee created
12 pursuant to Section 8013 of Title 62 of the Oklahoma Statutes.

13 SECTION 8. AMENDATORY 68 O.S. 2021, Section 1353, as
14 last amended by Section 2, Chapter 290, O.S.L. 2023 (68 O.S. Supp.
15 2023, Section 1353), is amended to read as follows:

16 Section 1353. A. It is hereby declared to be the purpose of
17 the Oklahoma Sales Tax Code to provide funds for the financing of
18 the program provided for by the Oklahoma Social Security Act and to
19 provide revenues for the support of the functions of the state
20 government of Oklahoma, and for this purpose it is hereby expressly
21 provided that, revenues derived pursuant to the provisions of the
22 Oklahoma Sales Tax Code, subject to the apportionment requirements
23 for the Oklahoma Tax Commission and Office of Management and
24

Enterprise Services Joint Computer Enhancement Fund provided by
Section 265 of this title, shall be apportioned as follows:

1. Except as provided in ~~subsection~~ subsections C and D of this
section, the following amounts shall be paid to the State Treasurer
to be placed to the credit of the General Revenue Fund to be paid
out pursuant to direct appropriation by the Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	86.04%
FY 2005	85.83%
FY 2006	85.54%
FY 2007	85.04%
FY 2008 through FY 2022	83.61%
FY 2023 through FY 2027	83.36%
FY 2028 and each fiscal year thereafter	83.61%;

2. The following amounts shall be paid to the State Treasurer
to be placed to the credit of the Education Reform Revolving Fund of
the State Department of Education:

- a. for FY 2003, FY 2004 and FY 2005, ten and forty-two
one-hundredths percent (10.42%),
- b. for FY 2006 through FY 2020, ten and forty-six one-
hundredths percent (10.46%),
- c. for FY 2021:

(1) for the month beginning July 1, 2020, through the month ending August 31, 2020, ten and forty-six one-hundredths percent (10.46%), and

(2) for the month beginning September 1, 2020, through the month ending June 30, 2021, eleven and ninety-six one-hundredths percent (11.96%),
and

d. for FY 2022 and each fiscal year thereafter, ten and forty-six one-hundredths percent (10.46%);

3. The following amounts shall be paid to the State Treasurer to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund:

Fiscal Year	Amount
FY 2003 and FY 2004	3.54%
FY 2005	3.75%
FY 2006	4.0%
FY 2007	4.5%
FY 2008 through FY 2020	5.0%
FY 2021:	

a. for the month beginning July 1, 2020, through the month ending August 31, 2020 5.0%

b. for the month beginning September 1, 2020, through

1 apportionment exceed Six Million Six Hundred
2 Thousand Dollars (\$6,600,000.00) in any fiscal
3 year, and

4 b. ~~any~~ Any amounts which exceed the limitations of
5 subparagraph a of this paragraph shall be placed to
6 the credit of the General Revenue Fund; and

7 5. For the fiscal year beginning July 1, 2015, and for each
8 fiscal year thereafter, six one-hundredths percent (0.06%) shall be
9 placed to the credit of the Oklahoma Historical Society Capital
10 Improvement and Operations Revolving Fund, but in no event shall
11 such apportionment exceed the total amount apportioned pursuant to
12 this paragraph for the fiscal year ending on June 30, 2015. Any
13 amounts which exceed the limitations of this paragraph shall be
14 placed to the credit of the General Revenue Fund.

15 B. Provided, for the fiscal year beginning July 1, 2007, and
16 every fiscal year thereafter, an amount of revenue shall be
17 apportioned to each municipality or county which levies a sales tax
18 subject to the provisions of Section 1357.10 of this title and
19 subsection F of Section 2701 of this title equal to the amount of
20 sales tax revenue of such municipality or county exempted by the
21 provisions of Section 1357.10 of this title and subsection F of
22 Section 2701 of this title. The Oklahoma Tax Commission shall
23 promulgate and adopt rules necessary to implement the provisions of
24 this subsection.

1 C. From the monies that would otherwise be apportioned to the
2 General Revenue Fund pursuant to subsection A of this section, there
3 shall be apportioned the following amounts:

4 1. For the month ending August 31, 2019:

5 a. Nine Million Six Hundred Thousand Dollars
6 (\$9,600,000.00) to the credit of the State Highway
7 Construction and Maintenance Fund created in Section
8 1501 of Title 69 of the Oklahoma Statutes, and

9 b. Two Million Dollars (\$2,000,000.00) to the credit of
10 the Oklahoma Railroad Maintenance Revolving Fund
11 created in Section 309 of Title 66 of the Oklahoma
12 Statutes;

13 2. For the month ending September 30, 2019:

14 a. Twenty Million Dollars (\$20,000,000.00) to the credit
15 of the State Highway Construction and Maintenance Fund
16 created in Section 1501 of Title 69 of the Oklahoma
17 Statutes, and

18 b. Two Million Dollars (\$2,000,000.00) to the credit of
19 the Oklahoma Railroad Maintenance Revolving Fund
20 created in Section 309 of Title 66 of the Oklahoma
21 Statutes;

22 3. For the month ending October 31, 2019:

23 a. Twenty Million Dollars (\$20,000,000.00) to the credit
24 of the State Highway Construction and Maintenance Fund

1 created in Section 1501 of Title 69 of the Oklahoma
2 Statutes, and

- 3 b. Two Million Dollars (\$2,000,000.00) to the credit of
4 the Oklahoma Railroad Maintenance Revolving Fund
5 created in Section 309 of Title 66 of the Oklahoma
6 Statutes;

7 4. For the month ending November 30, 2019:

- 8 a. Twenty Million Dollars (\$20,000,000.00) to the credit
9 of the State Highway Construction and Maintenance Fund
10 created in Section 1501 of Title 69 of the Oklahoma
11 Statutes, and

- 12 b. Two Million Dollars (\$2,000,000.00) to the credit of
13 the Oklahoma Railroad Maintenance Revolving Fund
14 created in Section 309 of Title 66 of the Oklahoma
15 Statutes; and

16 5. For the month ending December 31, 2019:

- 17 a. Twenty Million Dollars (\$20,000,000.00) to the credit
18 of the State Highway Construction and Maintenance Fund
19 created in Section 1501 of Title 69 of the Oklahoma
20 Statutes, and

- 21 b. Two Million Dollars (\$2,000,000.00) to the credit of
22 the Oklahoma Railroad Maintenance Revolving Fund
23 created in Section 309 of Title 66 of the Oklahoma
24 Statutes.

1 D. For fiscal year 2029 and subsequent fiscal years, before any
2 other apportionment otherwise required by this section is made to
3 the General Revenue Fund, there shall be apportioned to the Oklahoma
4 Long-Range Capital Planning Legacy Fund created pursuant to Section
5 1 of this act the amount of Fifty Million Dollars (\$50,000,000.00).

6 SECTION 9. There is hereby appropriated to the Office of the
7 State Treasurer for deposit in the Oklahoma Long-Range Capital
8 Planning Legacy Fund, from any monies not otherwise appropriated
9 from the General Revenue Fund of the State Treasury for the fiscal
10 year ending June 30, 2023, the sum of Five Hundred Million Dollars
11 (\$500,000,000.00).

12 SECTION 10. This act shall become effective July 1, 2024.

13 SECTION 11. It being immediately necessary for the preservation
14 of the public peace, health or safety, an emergency is hereby
15 declared to exist, by reason whereof this act shall take effect and
16 be in full force from and after its passage and approval.

1 Passed the Senate the 11th day of March, 2024.

2
3 _____
4 Presiding Officer of the Senate

5 Passed the House of Representatives the ____ day of _____,
6 2024.

7
8 _____
9 Presiding Officer of the House
10 of Representatives