

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 2893

By: Wallace and Caldwell (Trey)
of the House

and

Hall and Rosino of the
Senate

COMMITTEE SUBSTITUTE

An Act relating to the Oklahoma Capitol Improvement Authority; providing for allocation of funds from the Legacy Capital Financing Fund; authorizing utilization of certain amount for the purpose of benefitting Oklahoma State University; requiring certain recapitalization payments from the Oklahoma State University Medical Authority; authorizing certain distributions; authorizing and limiting utilization of memoranda of understanding; and providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 187A-9 of Title 73, unless there is created a duplication in numbering, reads as follows:

A. In addition to any other authorization provided by law, the Oklahoma Capitol Improvement Authority is authorized to utilize

1 available funds from the Legacy Capital Financing Fund created by
2 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of
3 Eighty Million Dollars (\$80,000,000.00) for the benefit of Oklahoma
4 State University to construct, refurbish, or expand facilities
5 utilized to provide education in the fields of life sciences.

6 B. LCF Recapitalization Payments shall be made by Oklahoma
7 State University related to the distribution of proceeds provided in
8 subsection A of this act, in accordance with the provisions of the
9 Legacy Capital Financing Act.

10 C. The Authority may distribute funds authorized pursuant to
11 subsection A in one or more tranches.

12 D. The Authority may enter memoranda of understanding with
13 agencies, departments, and subdivisions of the state as needed, to
14 facilitate the provisions of this act, provided that such memoranda
15 of understanding do not constitute a legal obligation of the State
16 of Oklahoma or impede the administration of the provisions of the
17 Legacy Capital Financing Act.

18 SECTION 2. This act shall become effective July 1, 2024.

19 SECTION 3. It being immediately necessary for the preservation
20 of the public peace, health or safety, an emergency is hereby
21 declared to exist, by reason whereof this act shall take effect and
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be in full force from and after its passage and approval.

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