

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

COMMITTEE SUBSTITUTE
FOR ENGROSSED

SENATE BILL NO. 1429

By: Haste and Stephens of the
Senate

and

Miller of the House

COMMITTEE SUBSTITUTE

An Act relating to ports; amending 82 O.S. 2021, Section 1141, which relates to the McClellan-Kerr Arkansas River Navigation System Infrastructure Revolving Fund; redesignating fund as the Oklahoma Ports Infrastructure Revolving Fund; modifying conditions for access of the fund; defining term; granting certain authority to the Department of Transportation for use of fund; requiring promulgation of rules; updating statutory reference; and providing an effective date.

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

SECTION 1. AMENDATORY 82 O.S. 2021, Section 1141, is amended to read as follows:

Section 1141. A. There is hereby created in the State Treasury a revolving fund for the ~~Oklahoma~~ Department of Transportation to be designated the "~~McClellan-Kerr Arkansas River Navigation System~~ Oklahoma Ports Infrastructure Revolving Fund (OPIRF)". The fund

1 shall be a continuing fund, not subject to fiscal year limitations,
2 for the purpose of pooling all monies received by the ~~Oklahoma~~
3 Department of Transportation from appropriations, dedicated
4 revenues, federal funds, private contributions or other sources
5 authorized by law dedicated to the McClellan-Kerr Arkansas River
6 Navigation System (MKARNS) or the waterway ports of this state.

7 Such monies shall include but not be limited to:

8 1. Monies received by the Department of Transportation for
9 waterway projects or infrastructure projects at waterway ports;

10 2. Principal and interest and penalty payments on loans made
11 directly from appropriated monies in the fund; and

12 3. Any other sums deposited into the fund from any public or
13 private source.

14 All monies accruing to the credit of the fund are hereby
15 appropriated and may be budgeted and expended by the ~~Oklahoma~~
16 Department of Transportation for qualified projects upon a
17 ~~recommendation by the Waterways Advisory Board of~~ review by the
18 ~~Oklahoma Department of Transportation and upon consultation with all~~
19 ~~Native American tribes with an ownership interest in the Arkansas~~
20 ~~riverbed for the purpose of repairing or constructing assets which~~
21 ~~are part of the MKARNS located in the State of Oklahoma which are~~
22 ~~essential to the safe and efficient operation of such system and may~~
23 ~~also be used to match federal grants and awards associated with~~
24 ~~channel improvements of the MKARNS, whether due to natural~~

1 ~~disasters, emergency conditions, operations and maintenance needs or~~
2 ~~construction projects~~ approval from the Transportation Commission.

3 Expenditures from the fund shall be made upon warrants issued by the
4 State Treasurer against claims filed as prescribed by law with the
5 Director of the Office of Management and Enterprise Services for
6 approval and payment.

7 B. The monies placed in the OPIRF shall be invested by the
8 State Treasurer as prescribed by Section 89.2 of Title 62 of the
9 Oklahoma Statutes. Notwithstanding any other provision of law,
10 income and earnings on the fund shall accrue to the fund and may be
11 used for the purposes provided for in this section. Any interest
12 earned by the State Treasurer from such funds invested shall be
13 deposited in the OPIRF.

14 C. As used in this section, a "qualified project" shall:

15 1. Enhance the safe and efficient operation of the commercial
16 waterway systems of this state; or

17 2. Repair, improve, or construct waterway or industrial park
18 infrastructure located at or within waterway ports of this state
19 that are determined to provide a public benefit.

20 Such projects shall be developed in consultation with the United
21 States Army Corps of Engineers and all Indian tribes with an
22 ownership interest in the riverbed of the Arkansas River when
23 necessary.

1 D. The OPIRF may be utilized by port authorities which have
2 active waterway ports in this state for pooling available federal,
3 private, and state monies for capital projects at their ports for
4 purposes authorized by Section 1106 of this title.

5 E. The Department of Transportation shall:

6 1. Grant or make loans from the OPIRF for qualified projects in
7 order to implement the provisions of this section;

8 2. Grant an amount not to exceed twenty percent (20%) of the
9 funds available in the OPIRF during any one (1) year for qualified
10 projects; and

11 3. Loan an amount not to exceed thirty-five percent (35%) of
12 the funds available in the OPIRF during any one (1) year for
13 qualified projects.

14 No less than ten percent (10%) of the funds available in the
15 OPIRF during any one (1) year shall be reserved for emergency
16 repairs to ports or waterway infrastructure as authorized by the
17 Transportation Commission. Such determination of ten percent (10%)
18 shall be made based off of the funds available in the OPIRF at the
19 start of each calendar year.

20 F. The Department of Transportation shall promulgate rules
21 necessary to effectuate the provisions of this section. The
22 Department of Transportation shall also promulgate rules to ensure
23 that any grants or loans made from the OPIRF are made at market-
24 competitive terms.

SECTION 2. This act shall become effective January 1, 2025.

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