

1 ENGROSSED HOUSE
2 BILL NO. 2190

By: Lowe (Dick) of the House

3 and

4 Pemberton of the Senate

5
6 An Act relating to schools; permitting board of
7 education to establish fund to purchase high-
8 deductible property insurance policy; requiring
9 transfer of monies from school district general fund;
10 prescribing maximum amount of transfer; providing for
11 codification; providing an effective date; and
12 declaring an emergency.

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

14 SECTION 1. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 5-117.7 of Title 70, unless
16 there is created a duplication in numbering, reads as follows:

17 A. Pursuant to the powers and duties granted by paragraph 8 of
18 subsection A of Section 5-117 of Title 70 of the Oklahoma Statutes,
19 the board of education of each school district may establish a
20 casualty and flood insurance recovery fund for the purpose of
21 purchasing a high-deductible property insurance policy.

22 B. Monies for the casualty and flood insurance recovery fund
23 shall be transferred from the school district general fund, as
24 defined in Section 1-117 of Title 70 of the Oklahoma Statutes. The
amount of monies transferred from the general fund shall not exceed

1 the amount of the high-deductible property insurance policy
2 deductible.

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

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

8 Passed the House of Representatives the 26th day of February,
9 2024.

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11 _____
12 Presiding Officer of the House
of Representatives

13 Passed the Senate the ____ day of _____, 2024.

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15 _____
16 Presiding Officer of the Senate