

1 ENGROSSED HOUSE  
2 BILL NO. 2893

By: Wallace, Caldwell (Trey),  
and Sims of the House

3 and

4 Hall and Rosino of the  
5 Senate

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

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

22 SECTION 1. NEW LAW A new section of law to be codified  
23 in the Oklahoma Statutes as Section 187A-9 of Title 73, unless there  
24 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  
available funds from the Legacy Capital Financing Fund created by  
Section 187B of Title 73 of the Oklahoma Statutes, in the amount of  
Eighty Million Dollars (\$80,000,000.00) for the benefit of Oklahoma

1 State University to construct, refurbish, or expand facilities  
2 utilized to provide education in the fields of life sciences.

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

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

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

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

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

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1 Passed the House of Representatives the 28th day of May, 2024.

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4 Presiding Officer of the House  
5 of Representatives

6 Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2024.

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9 Presiding Officer of the Senate