

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 59th Legislature (2024)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 2190

By: Lowe (Dick) of the House

and

Pemberton of the Senate

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9 COMMITTEE SUBSTITUTE

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

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

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

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

1 B. Monies for the casualty and flood insurance recovery fund
2 shall be transferred from the school district general fund, as
3 defined in Section 1-117 of Title 70 of the Oklahoma Statutes. The
4 amount of monies transferred from the general fund shall not exceed
5 the amount of the high-deductible property insurance policy
6 deductible.

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

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

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13 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
14 02/15/2024 - DO PASS, As Amended and Coauthored.
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