

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. 2893

By: Wallace and Caldwell (Trey)
of the House

and

Hall and Rosino of the
Senate

12 COMMITTEE SUBSTITUTE

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

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

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

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

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

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

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

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6 COMMITTEE REPORT BY: COMMITTEE ON JOINT COMMITTEE ON APPROPRIATIONS
7 AND BUDGET, dated 05/27/2024 - DO PASS, As Amended.

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