

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB2254
Version:	SUBREC
Request Number:	7409
Author:	Rep. Burns
Date:	3/1/2023
Impact:	See Analysis Below

Research Analysis

The subcommittee recommendation for HB2254 directs the Board of Investors of the Tobacco Settlement Endowment Trust (TSET) Fund to invest at least 4 percent of TSET funds in Oklahoma-based venture capital or growth funds that meet eligibility for the [Invest in Oklahoma Program](#).

Prepared By: Quyen Do

Fiscal Analysis

HB 2254 requires the Board of Investors of the Tobacco Settlement Endowment Trust (TSET) Fund to invest four percent (4%) of funds in venture capital entities. Per the State Treasurer's office, a liquidation plan with current TSET funds to raise the necessary funding for new venture capital investments could result in market losses and selling expenses. Venture capital investments offer higher potential gains but carry more risk of loss than other types of investments. Though the measure modifies the risk portfolio of TSET, a state asset, it does not have a direct impact on the state budget or appropriations.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.