

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB2926
Version:	FULLPCS1
Request Number:	11136.1
Author:	Rep. Wallace
Date:	5/27/2024
Impact:	OSDE Budget Limits; See details below

Research Analysis

The proposed committee substitute for HB 2926 outlines the allocation and budgeting of public school funds for the fiscal year ending June 30, 2025. The State Board of Education must develop outcome-based performance measures for each budget category. The State Department of Education must apply for federal grants and manage the transfer of appropriated funds as needed. Restrictions are placed on using funds for media interviews, public relations, or promotional purposes.

Prepared By: Autumn Mathews

Fiscal Analysis

Section 1 provides for the following:

- \$3,089,255,079 for the financial support of public schools.
- \$746,533,855 for additional program areas.
- \$19,145,366 for administrative and support functions of the Oklahoma State Department of Education for a total of \$3,854,934,300.

Section 2 provides for budget categories.

Section 3 provides for \$3,487,609 to be transferred to the School Consolidation Assistance Fund.

Section 4 provides for \$3,487,609 to be transferred to the Teachers' Retirement System Dedicated Revenue Revolving Fund.

Section 5 provides the allocation of funds for the purpose of funding related to the Teachers' Retirement System of Oklahoma.

Section 6 relates to certain proportionate funds reduction.

Section 7 provides for funds to be allocated for Education Leadership Oklahoma as follows:

- \$250,000 to the Oklahoma National Board Certification Revolving Fund for the purposes of awarding annual bonuses.
- \$4,250,000 to the Oklahoma School Psychologist, Speech-language Pathologist, and Audiologist National Certification Revolving Fund for the purposes of awarding annual bonuses.

Section 8 provides for funds allocation for Advanced Placement Incentives.

Section 9 provides for funds allocation for Reading Sufficiency.

Section 10 provides for funds allocation for Teacher and Leader Effectiveness.

Section 11 provides for funds allocation for Required Assessments.

Section 12 provides for funds allocation for Alternative and High Challenge Education.

Section 13 provides for funds allocation for SoonerStart Early Intervention Services.

Section 14 provides for funds allocation for the Early Childhood Initiative.

Section 15 relates to compliance to the provisions of HB 2926.

Section 16 relates to application for federal funds.

Section 17 relates to certain permissible expenditures of monies appropriated in SB 1125.

Section 18 relates to the certain authorization of funds transfer.

Section 19 relates to the certain authorization of early funds transfer.

Section 20 relates to certain proportionate funds reduction.

Section 21 relates to the certain authorization of unanticipated federal funds.

Section 22 relates to the certain authorization of unanticipated federal funds.

Section 23 relates to certain proportionate funds reduction.

Section 24 provides for an effective date.

Section 25 provides for an emergency.

Prepared By: Cole Stout, House Fiscal Staff

Other Considerations

None.