

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB3973</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	<b>10625</b>
<b>Author:</b>	<b>Rep. Echols</b>
<b>Date:</b>	<b>3/8/2024</b>
<b>Impact:</b>	<b>Minimal</b>

**Research Analysis**

The committee substitute to HB 3973 creates the Task Force on Trust Administration Review and Reform. The task force is to be made up of seven members and is to review and make recommendation for changing Oklahoma's trust administration laws to provide an efficient framework for the administration of trusts. The task force is required to submit a report to the Governor and legislative leadership by November 1 each year that changes are recommended.

Prepared By: Keana Swadley

**Fiscal Analysis**

The committee substitute to HB 3973 creates the Task Force on Trust Administration Review and Reform. These members would receive no compensation, but shall receive travel reimbursement. The State Travel Reimbursement Act provides that such expenses shall be the responsibility of the appointing authority or agency. Staffing costs will be the responsibility of the Oklahoma Legislative Office of Fiscal Transparency. All costs are expected to be minimal and absorbed within existing budgetary resources at applicable agencies.

Prepared By: Jay St Clair, House Fiscal Staff

**Other Considerations**

None.