

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1155
Version:	CS
Request Number:	3817
Author:	Rep. Wallace
Date:	5/27/2024
Impact:	\$18,000,000

Research Analysis

The committee substitute to SB 1155 creates the Oklahoma Museum of Popular Culture Supplemental Revolving Fund. The measure directs that \$18 million be appropriated to the Oklahoma Museum of Popular Culture Supplemental Revolving Fund for the repair, maintenance, and construction of the Oklahoma Museum of Popular Culture provided that the State Treasurer determines that the funds are available to be disbursed. The full \$18 million must be available by November 15, 2025, otherwise all collected fund amounts will be deposited into the General Revenue Fund.

Prepared By: Keana Swadley

Fiscal Analysis

This measure creates a revolving fund for the Oklahoma Historical Society called the "Oklahoma Museum of Popular Culture Supplemental Revolving Fund". The measure stipulates that no expenditures shall be made from the fund until the State Treasurer determines that funds provided by local and county governments, the federal government, or through monetary donations in the amount of \$18 million are made to the fund. The measure also directs the Director of the Office of Management and Enterprise Services to transfer \$18 million of the funds appropriated to the Oklahoma Historical Society to the Oklahoma Museum of Popular Culture Supplemental Revolving Fund.

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.