

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB 1185
Version:	CS
Request Number:	3836
Author:	Rep. Wallace
Date:	5/27/2024
Impact:	\$56,250,000

Research Analysis

The committee substitute for SB 1185 appropriates \$56,250,000 to the Oklahoma State Regents for Higher Education. \$39,375,000 of that apportionment must be used for four-year universities other than the University of Oklahoma and Oklahoma State University. \$16,875,000 must be used for two-year institutions.

Prepared By: Autumn Mathews

Fiscal Analysis

SB 1185 appropriates Fifty-six Million Two Hundred Fifty Thousand Dollars (\$56,250,000) from the Oklahoma Capital Assets Maintenance and Protection Fund to the State Regents for Higher Education to perform the duties imposed upon the Regents by law. Of the appropriated funds, Thirty-nine Million Three Hundred Seventy-five Thousand Dollars (\$39,375,000) is to be expended for all four-year colleges and universities, excluding the University of Oklahoma located in Norman, Oklahoma, and the Oklahoma State University located in Stillwater, Oklahoma, and Sixteen Million Eight Hundred Seventy-five Thousand Dollars (\$16,875,000) for two-year institutions of higher education within The Oklahoma State System of Higher Education. Thus, this measure creates a total impact of \$56,250,000 for the state.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.