

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1429
Version:	CS
Request Number:	11005
Author:	Rep. Miller
Date:	4/24/2024
Impact:	\$0.00

Research Analysis

The committee substitute to SB 1429 redesignates the McClellan Kerr Arkansas River Navigation System Infrastructure Revolving Fund to the Oklahoma Ports Infrastructure Revolving Fund (OPIRF) and modifies its purpose. The fund is to include monies received from ODOT for waterway and waterway port projects, principal, interest and penalty payments on loans made directly from appropriated monies in the fund, and any other monies received from public or private sources. OPIRF funds can be expended by ODOT for qualified projects upon review and must have approval from the Transportation Commission.

As defined in the measure, *qualified projects* are projects that would enhance the operation of commercial waterway systems in the state and repair, improve, or construct waterway or industrial park infrastructure on waterway ports that provide a public benefit. The measure stipulates what percentages of the fund can be given in grants and loans, and how much must be reserved for emergency repairs each year.

Prepared By: Keana Swadley

Fiscal Analysis

This amendment removes the appropriation section from the bill. The other substantive changes in the measure, do not create a fiscal impact for the state budget. Therefore, there is no fiscal impact from SB1429.

The committee substitute does not change the fiscal impact of the measure.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.