

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB 1429
Version:	ENGR
Request Number:	
Author:	Rep. Miller
Date:	4/16/2024
Impact:	Please see previous summary of this measure

Research Analysis

Engrossed 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.

Lastly, the measure appropriates \$16.2 million to the Oklahoma Ports Infrastructure Revolving Fund for the fiscal year ending June 30, 2023.

Prepared By: Keana Swadley

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.