

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB 1432
Version:	CS
Request Number:	10908
Author:	Rep. Kannady
Date:	4/22/2024
Impact:	No Impact

Research Analysis

The committee substitute for SB 1432 creates a process by which funds are transferred from the Oklahoma Education Lottery Trust Fund to CareerTech, the School Consolidation Assistance Fund, and the Teachers' Retirement System Dedicated Revenue Revolving Fund. Each Fund or entity is required to receive a transfer on or before the ninth day of each quarter. The measure also details how any of the Lottery Commission's remaining profits should be distributed at the end of the fiscal year.

The measure reduces the amount of time, from two years to one year, a Lottery Commission employee must wait before they can work for a vendor or lottery retailer after leaving the Commission. Further, the measure requires the Commission's executive director to report revenues and expenses annually instead of quarterly.

Lastly, these two sections of law are repealed:

[OS 3A Section 719 - Fidelity Revolving Fund](#)

[OS 3A Section 732 - Negotiable Bonds and Promissory Notes Issued by Commission](#)

Prepared By: Emily Byrne

Fiscal Analysis

As written, the measure is not anticipated to result in a negative fiscal impact on the state budget or appropriations.

Prepared By: Cole Stout, House Fiscal Staff

Other Considerations

None.