

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1432
Version:	ENGR
Request Number:	
Author:	Rep. Kannady
Date:	4/8/2024
Impact:	Please see previous summary of this measure

Research Analysis

The engrossed version of SB 1432 creates a new 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 is required to receive a transfer on or before the ninth day of each quarter. Further, the measure requires the executive director of the Lottery Commission to report revenues and expenses annually instead of quarterly, and the measure removes the prohibition against Lottery Commission employees representing a lottery retailer within two years of leaving the Commission.

Lastly, the measure repeals these two sections of law:

[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

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

Prepared By: House Fiscal Staff

Other Considerations

None.