

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1432
Version:	FULLPCS1
Request Number:	10807
Author:	Rep. Kevin West
Date:	4/8/2024
Impact:	Please see previous summary of this measure

Research Analysis

The proposed committee substitute for 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.

Lastly, 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.

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.