

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 1469
Version:	INT
Request No.:	3227
Author:	Sen. Haste
Date:	12/18/2023

Bill Analysis

SB 1469 creates the Oklahoma Public Infrastructure Districts Act. Passage of the measure shall be contingent on passage of SJR 16. The measure requires 100% of the proposed district's registered voters or surface property owners to approve the creation of a public infrastructure district. Municipalities are authorized to impose limitations on such districts using the governing document as well as to establish approval criteria for the creation of such districts. Such districts shall be considered separate and distinct from a municipality as it relates to liability. The legislative body of the municipality that approved the creation of a public infrastructure district shall appoint the initial members of the board governing the district. Such terms are limited to 4 years. Half of the initial board shall serve a 6-year term to allow for elections every 2 years. The governing document shall provide for a transition from legislative body appointments by the municipality to a method of election of registered voters based upon milestones or events that the governing document identifies. The public infrastructure district may not compensate a board member for the member's service on the board. Such districts are authorized to issue bonds to pay for improve facilities, acquire, or complete public improvements, or improve public transportation. The public infrastructure district bonds may be issued in denominations of not less than \$500,000.00. Such districts may levy a property tax not to exceed 10 mills.

Prepared by: Kalen Taylor