

OKLAHOMA HOUSE OF REPRESENTATIVES
COMMITTEE REPORT

5/27/2024 8:02:00 PM

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET COMMITTEE

HB2895

By: Wallace et al of the House

Hall et al of the Senate


Title: Public finance; Public Finance Act of 2023; effective date.

Coauthored By:

Recommendation: **DO PASS AS AMENDED BY CS**

Amendments:

1. Committee Substitute Attached



Chr.

Representative Kevin Wallace

YEAS: 34

Baker, Bashore, Bennett, Blancett, Boatman, Boles, Caldwell (T), Echols, Fetgatter, Ford, Goodwin, Hasenbeck, Hilbert, Hill, Kannady, Kendrix, Kerbs, Lepak, Lowe (D), McBride, McEntire, Moore, Munson, Newton, Nichols, O'Donnell, Osburn, Pfeiffer, Provenzano, Ranson, Sterling, Strom, Wallace, West (T)

NAYS: 0

CONSTITUTIONAL PRIVILEGE: 0

OKLAHOMA STATE SENATE
JOINT
COMMITTEE REPORT

May 27, 2024

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET

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AYES: 20

Brooks, Burns, Dugger, Floyd, Gollihare, Green, Hall, Haste, Hicks, Howard, Jech, Kirt, Matthews, Prieto, Pugh, Rader, Rosino, Stephens, Thompson (Kristen), Woods

NAYS: 0

CONSTITUTIONAL PRIVILEGE: 0

Senator Chuck Hall, Chair

AMD HB2895 PCS - ADOPTED (Request No: 11150)

1 STATE OF OKLAHOMA

2 2nd Session of the 59th Legislature (2024)

3 COMMITTEE SUBSTITUTE
4 FOR

5 HOUSE BILL NO. 2895

By: Wallace and Caldwell (Trey)
of the House

6 and

7 Hall and Rosino of the
8 Senate

9
10 COMMITTEE SUBSTITUTE

11 An Act relating to the Oklahoma Capitol Improvement
12 Authority; providing for allocation of funds from the
13 Legacy Capital Financing Fund; authorizing
14 utilization of certain amount for the purpose of
15 benefitting the Oklahoma State Bureau of
16 Investigation; requiring certain recapitalization
17 payments; authorizing certain distributions;
18 authorizing and limiting utilization of memoranda of
19 understanding; providing for codification; providing
20 an effective date; and declaring an emergency.

21 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

22 SECTION 1. NEW LAW A new section of law to be codified
23 in the Oklahoma Statutes as Section 187A-11 of Title 73, unless
24 there is created a duplication in numbering, reads as follows:

A. In addition to any other authorization provided by law, the
Oklahoma Capitol Improvement Authority is authorized to utilize
available funds from the Legacy Capital Financing Fund created by

1 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of
2 Twenty-seven Million Five Hundred Thousand Dollars (\$27,500,000.00)
3 for the benefit of the Oklahoma State Bureau of Investigation to
4 construct, refurbish, or expand the Oklahoma State Bureau of
5 Investigation headquarters and related facilities.

6 B. LCF Recapitalization Payments shall be made related to the
7 distribution of proceeds provided in subsection A of this section,
8 in accordance with the provisions of the Legacy Capital Financing
9 Act.

10 C. The Authority may distribute funds authorized pursuant to
11 subsection A of this section in one or more tranches.

12 D. The Authority may enter memoranda of understanding with
13 agencies, departments, and subdivisions of the state as needed, to
14 facilitate the provisions of this act, provided that such memoranda
15 of understanding do not constitute a legal obligation of the State
16 of Oklahoma or impede the administration of the provisions of the
17 Legacy Capital Financing Act.

18 SECTION 2. This act shall become effective July 1, 2024.

19 SECTION 3. It being immediately necessary for the preservation
20 of the public peace, health or safety, an emergency is hereby
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1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

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