

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB2915
Version:	PCS1
Request Number:	11115
Author:	Rep. Wallace
Date:	5/27/2024
Impact:	\$0

Research Analysis

The proposed committee substitute to HB 2915 authorizes the Oklahoma Capitol Improvement Authority to obligate \$500 million to ODOT to be used to maintain and improve certain highway and bridge projects. Those projects include the:

- Bridge on Highway 70 over Lake Texoma;
- U.S. Highway 81 realignment in Grady county; and
- Interstate 35 in Cleveland, McLain, Garvin, Murray, Carter, and Love counties.

Prepared By: Keana Swadley

Fiscal Analysis

The proposed committee substitute to HB 2915 authorizes the Oklahoma Department of Transportation to pursue a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan with the United States Department of Transportation for an amount not to exceed Five Hundred Million dollars (\$500,000,000.00). These funds will be used for three (3) specific state highway and bridge projects identified below:

- The bridge on U.S. Highway 70 over Lake Texoma in Marshall and Bryan Counties
- U.S. Highway 81 realignment in Grady County near Chickasha
- Interstate 35 in Cleveland, McClain, Garvin, Murray, Carter, and Love Counties.

Per ODOT, debt service payments for this loan will be drawn from the agency's current appropriation amount; therefore, this measure has no direct fiscal considerations to state budgetary resources.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.