

1 STATE OF OKLAHOMA

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

3 SENATE BILL 1225

By: Pugh

6 AS INTRODUCED

7 An Act relating to higher education; creating the
8 Higher Education Deferred Maintenance Revolving Fund;
9 specifying source of fund; providing for
10 expenditures; providing purpose of fund; providing
11 for codification; providing an effective date; and
12 declaring an emergency.

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

13 SECTION 1. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 3915 of Title 70, unless there
15 is created a duplication in numbering, reads as follows:

16 There is hereby created in the State Treasury a revolving fund
17 for the Oklahoma State Regents for Higher Education to be designated
18 the "Higher Education Deferred Maintenance Revolving Fund". The
19 fund shall be a continuing fund, not subject to fiscal year
20 limitations, and shall consist of all monies received by the State
21 Regents from legislative appropriations made for deferred
22 maintenance purposes. All monies accruing to the credit of the fund
23 are hereby appropriated and may be budgeted and expended by the
24 State Regents for the purpose of funding deferred maintenance

1 projects at institutions of higher education within The Oklahoma
2 State System of Higher Education. Expenditures from the fund shall
3 be made upon warrants issued by the State Treasurer against claims
4 filed as prescribed by law with the Director of the Office of
5 Management and Enterprise Services for approval and payment.

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

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

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