

**COMMITTEE AMENDMENT**  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB3126 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By deleting the content of the entire measure, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Amendment submitted by: Kevin West

Adopted: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 PROPOSED COMMITTEE  
4 SUBSTITUTE  
5 FOR  
6 HOUSE BILL 3126

By: West (Kevin)

7  
8 PROPOSED COMMITTEE SUBSTITUTE

9 An Act relating to the Commissioners of the Land  
10 Office; creating the Concurrent Enrollment Trust  
11 Revolving Fund; authorizing the Commissioners of the  
12 Land Office to supervise and manage the fund;  
13 providing the purpose of the fund to be funding  
14 concurrent enrollment of high school students in  
15 institutions of higher education courses; requiring  
16 the Oklahoma State Regents for Higher Education to  
17 certify estimated amount necessary to fund concurrent  
18 enrollment for the upcoming fiscal year; authorizing  
19 the Commissioners of the Land Office to annually  
20 distribute to the State Regents certain amounts;  
21 restricting the distributed funds to only be expended  
22 for funding concurrent enrollment; requiring a three-  
23 fourths vote to appropriate, transfer, or otherwise  
24 expend monies from the Trust; providing for  
codification; providing an effective date; and  
declaring an emergency.

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

21 SECTION 1. NEW LAW A new section of law to be codified  
22 in the Oklahoma Statutes as Section 18-500 of Title 70, unless there  
23 is created a duplication in numbering, reads as follows:  
24

1           A. There is hereby created in the State Treasury a revolving  
2 fund for the Commissioners of the Land Office to be designated the  
3 "Concurrent Enrollment Trust Revolving Fund". The fund shall be a  
4 continuing fund, not subject to fiscal year limitations, and shall  
5 consist of all monies received by the Commissioners of the Land  
6 Office from legislative appropriations, transfers authorized by law,  
7 gifts, grants and donations from public or private sources,  
8 interest, dividends and other investment earnings, and any other  
9 monies designated by law for deposit in the Concurrent Enrollment  
10 Trust Revolving Fund. All monies accruing to the credit of said  
11 fund are hereby appropriated and may be budgeted and expended by the  
12 Commissioners of the Land Office for the purposes and in the manner  
13 provided for in subsections C through G of this section.  
14 Expenditures from said fund shall be made upon warrants issued by  
15 the State Treasurer against claims filed as prescribed by law with  
16 the Director of the Office of Management and Enterprise Services for  
17 approval and payment.

18           B. The Concurrent Enrollment Trust Revolving Fund shall be  
19 under the supervision and management of the Commissioners of the  
20 Land Office. The Commission shall:

21           1. Invest the monies of the Trust consistent with the  
22 investment policies applicable to other trusts under their  
23 management;

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1        2. Seek to preserve the purchasing power of the corpus over  
2 time;

3        3. Target long-term investment performance sufficient to  
4 support annual distributions while maintaining real growth of the  
5 Trust; and

6        4. Provide annual reporting of investment performance and  
7 distributions to the Governor, the President Pro Tempore of the  
8 Senate, and the Speaker of the House of Representatives.

9        C. The purpose of the Concurrent Enrollment Trust shall be to  
10 provide a continuing and stable funding source for concurrent  
11 enrollment in college or university courses of eligible high school  
12 students on high school campuses, on college and university  
13 campuses, and via online courses.

14        D. By October 1 of each year, the Oklahoma State Regents for  
15 Higher Education shall certify to the Commissioners of the Land  
16 Office and the Legislature the estimated amount necessary to fund  
17 concurrent enrollment for the upcoming fiscal year.

18        E. Beginning with the fiscal year following the initial  
19 capitalization of the Concurrent Enrollment Trust, the Commissioners  
20 of the Land Office may distribute annually to the Oklahoma State  
21 Regents for Higher Education an amount not to exceed the lesser of:

22        1. Five percent (5%) of the average market value of the Trust,  
23 calculated on a five-year rolling average; or

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1           2. The amount certified by the Oklahoma State Regents pursuant  
2 to subsection D of this section.

3           F. Monies distributed from the Concurrent Enrollment Trust  
4 shall be expended exclusively by the Oklahoma State Regents for  
5 Higher Education for the purpose of funding the concurrent  
6 enrollment in college or university courses of eligible high school  
7 students and shall not be used for any other purpose.

8           G. The corpus of the Concurrent Enrollment Trust shall not be  
9 appropriated, transferred, or otherwise expended by the Legislature  
10 except upon a three-fourths (3/4) vote of the membership of both the  
11 Senate and the House of Representatives in favor of the bill making  
12 an appropriation, transfer, or expenditure.

13           SECTION 2. This act shall become effective July 1, 2026.

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

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19           60-2-16525           AQH           02/18/26

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