

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 2783

By: Caldwell (Trey) and Kane of
the House

and

Hall and Haste of the
Senate

COMMITTEE SUBSTITUTE

An Act relating to Tobacco Settlement Endowment
Trust; amending 62 O.S. 2021, Section 2308, which
relates to the Board of Directors of the Tobacco
Settlement Endowment Trust Fund; providing that
appointees serve at the pleasure of their appointing
authority; and declaring an emergency.

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

SECTION 1. AMENDATORY 62 O.S. 2021, Section 2308, is
amended to read as follows:

Section 2308. A. Section 40 of Article X of the Oklahoma
Constitution created the Board of Directors of the Tobacco
Settlement Endowment Trust Fund.

B. The members of the Board of Directors shall receive no
salary for serving on the Board. All members shall receive
necessary travel expenses for the performance of their official

1 duties in accordance with the provisions of the State Travel
2 Reimbursement Act, provided that members of the Board of Directors
3 shall be paid necessary travel expenses pursuant to the State Travel
4 Reimbursement Act by their appointing authority until the Board of
5 Directors adopts its initial budget and monies are made available
6 for expenditures pursuant to the budget.

7 C. ~~The terms of the Board of Directors shall be staggered as~~
8 ~~provided by subsection B of Section 2 of Enrolled Senate Bill No.~~
9 ~~372 of the 1st Session of the 48th Oklahoma Legislature, as amended~~
10 ~~by Section 4 of Enrolled House Bill No. 1003 of the 1st Session of~~
11 ~~the 48th Oklahoma Legislature~~ serve at the pleasure of their
12 appointing authorities, not to exceed a seven-year term of office.

13 D. The Board of Directors shall annually elect a chair and any
14 other officers, provided that no member shall be elected chair for
15 more than two (2) consecutive years.

16 E. The initial meeting of the Board of Directors shall be
17 called by the Attorney General and the State Treasurer.

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

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