

1 ENGROSSED HOUSE
2 BILL NO. 2792

By: Caldwell (Trey) and Kane of
the House

3 and

4 Hall and Haste of the
5 Senate

6
7
8 An Act relating to the Progressing Rural Economic
9 Prosperity Fund; amending Section 1, Chapter 411,
10 O.S.L. 2022 (62 O.S. Supp. 2024, Section 256), which
11 relates to the Progressing Rural Economic Prosperity
12 Fund; declaring the fund a continuing fund;
13 determining source of funds; providing for
14 reappropriation of funds; and declaring an emergency.

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

16 SECTION 1. AMENDATORY Section 1, Chapter 411, O.S.L.
17 2022 (62 O.S. Supp. 2024, Section 256), is amended to read as
18 follows:

19 Section 256. A. There is hereby created in the State Treasury
20 a special fund to be designated the "Progressing Rural Economic
21 Prosperity Fund", also known as the "PREP Fund". The fund shall be
22 a continuing fund, not subject to fiscal year limitations, and shall
23 consist of all monies received by the Progressing Rural Economic
24 Prosperity Fund from appropriations. Said fund shall be subject to
legislative appropriation or transfer as provided by law and shall

1 consist of all such monies as the Legislature may direct to be
2 appropriated or transferred to said fund. Expenditures from said
3 fund pursuant to subsection B of this section shall be made upon
4 warrants issued by the State Treasurer against claims filed as
5 prescribed by law with the Director of the Office of Management and
6 Enterprise Services for approval and payment.

7 B. The following projects shall continue to receive the benefit
8 of funds originally appropriated in amounts from the Progressing
9 Rural Economic Prosperity Fund that may have lapsed, less any amount
10 that has been expended upon the effective date of this act:

11 1. Twenty-five Million Dollars (\$25,000,000.00) appropriated by
12 Section 1 of Enrolled House Bill No. 1019 of the 2nd Extraordinary
13 Session of the 58th Oklahoma Legislature;

14 2. One Million Dollars (\$1,000,000.00) appropriated by Section
15 2 of Enrolled House Bill No. 1019 of the 2nd Extraordinary Session
16 of the 58th Oklahoma Legislature;

17 3. Twenty Million Dollars (\$20,000,000.00) appropriated by
18 Section 2 of Enrolled House Bill No. 1016 of the 2nd Extraordinary
19 Session of the 58th Oklahoma Legislature;

20 4. Twenty Million Dollars (\$20,000,000.00) appropriated by
21 Section 3 of Enrolled House Bill No. 1016 of the 2nd Extraordinary
22 Session of the 58th Oklahoma Legislature;

1 5. Twenty Million Dollars (\$20,000,000.00) appropriated by
2 Section 4 of Enrolled House Bill No. 1016 of the 2nd Extraordinary
3 Session of the 58th Oklahoma Legislature;

4 6. Twenty-two Million Three Hundred Fifty Thousand Dollars
5 (\$22,350,000.00) appropriated by Section 5 of Enrolled House Bill
6 No. 1016 of the 2nd Extraordinary Session of the 58th Oklahoma
7 Legislature;

8 7. Fourteen Million Dollars (\$14,000,000.00) appropriated by
9 Section 6 of Enrolled House Bill No. 1016 of the 2nd Extraordinary
10 Session of the 58th Oklahoma Legislature;

11 8. Four Million Dollars (\$4,000,000.00) appropriated by Section
12 7 of Enrolled House Bill No. 1016 of the 2nd Extraordinary Session
13 of the 58th Oklahoma Legislature;

14 9. Twenty-two Million Five Hundred Thousand Dollars
15 (\$22,500,000.00) appropriated by Section 2 of Enrolled House Bill
16 No. 1017 of the 2nd Extraordinary Session of the 58th Oklahoma
17 Legislature; and

18 10. Five Million Dollars (\$5,000,000.00) appropriated by
19 Section 3 of Enrolled House Bill No. 1017 of the 2nd Extraordinary
20 Session of the 58th Oklahoma Legislature.

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

1 Passed the House of Representatives the 20th day of May, 2025.

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4 Presiding Officer of the House
of Representatives

5 Passed the Senate the ____ day of _____, 2025.

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8 Presiding Officer of the Senate