

An Act

ENROLLED HOUSE
BILL NO. 2783

By: Caldwell (Trey) and Kane of
the House

and

Hall and Haste of the
Senate

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; and providing that appointees serve at the pleasure of their appointing authority.

SUBJECT: Tobacco Settlement Endowment Trust

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

C. ~~The terms of the Board of Directors shall be staggered as provided by subsection B of Section 2 of Enrolled Senate Bill No. 372 of the 1st Session of the 48th Oklahoma Legislature, as amended by Section 4 of Enrolled House Bill No. 1003 of the 1st Session of~~

~~the 48th Oklahoma Legislature~~ serve at the pleasure of their appointing authority, not to exceed a seven-year term of office.

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

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

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

Presiding Officer of the House
of Representatives

Passed the Senate the 22nd day of May, 2025.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____
day of _____, 20_____, at _____ o'clock _____ M.
By: _____

Approved by the Governor of the State of Oklahoma this _____
day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____
day of _____, 20_____, at _____ o'clock _____ M.
By: _____