

An Act

ENROLLED HOUSE
BILL NO. 2792

By: Caldwell (Trey) and Kane of
the House

and

Hall and Haste of the
Senate

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

SUBJECT: Progressing Rural Economic Prosperity Fund

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

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

Section 256. A. There is hereby created in the State Treasury a special fund to be designated the "Progressing Rural Economic Prosperity Fund", also known as the "PREP Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the Progressing Rural Economic Prosperity Fund from appropriations. Said fund shall be subject to legislative appropriation or transfer as provided by law and shall consist of all such monies as the Legislature may direct to be appropriated or transferred to said fund. Expenditures from said fund pursuant to subsection B of this section shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of the Office of Management and Enterprise Services for approval and payment.

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

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

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

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

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

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

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

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

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

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

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

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

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: _____