

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 60th Legislature (2025)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 2774

By: Caldwell (Trey), Kane, and
 Fugate of the House

and

Hall and Haste of the
Senate

10 COMMITTEE SUBSTITUTE

11 An Act relating to the Oklahoma Capitol Improvement
12 Authority; providing for allocation of funds from the
13 Legacy Capital Financing Fund; authorizing
14 utilization of certain amount for the purpose of
15 benefitting the University Hospitals Authority;
16 requiring certain recapitalization payments over
17 certain period; authorizing certain distributions;
18 authorizing and limiting utilization of memoranda of
19 understanding; and providing for codification.

20 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 187A-13 of Title 73, unless
23 there is created a duplication in numbering, reads as follows:

24 A. In addition to any other authorization provided by law, the
 Oklahoma Capitol Improvement Authority is authorized to utilize
 available funds from the Legacy Capital Financing Fund created by
 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of

1 Two Hundred Million Dollars (\$200,000,000.00) for the benefit of
2 University Hospitals Authority to construct, refurbish, or expand
3 hospital facilities associated with the specialization of diagnosing
4 and treatment of heart conditions in children, commonly referred to
5 as a "pediatric heart hospital".

6 B. LCF Recapitalization Payments shall be made related to the
7 distribution of proceeds provided in subsection A of this act, in
8 accordance with the provisions of the Legacy Capital Financing Act,
9 provided that the twenty-year recapitalization period and associated
10 recapitalization payments shall not begin until the State Fiscal
11 Year beginning July 1, 2026.

12 C. The Authority may distribute funds authorized pursuant to
13 subsection A in one or more tranches.

14 D. The Authority may enter memoranda of understanding with
15 agencies, departments, and subdivisions of the state as needed, to
16 facilitate the provisions of this act, provided that such memoranda
17 of understanding do not constitute a legal obligation of the State
18 of Oklahoma or impede the administration of the provisions of the
19 Legacy Capital Financing Act.

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21 COMMITTEE REPORT BY: COMMITTEE ON JOINT COMMITTEE ON APPROPRIATIONS
22 AND BUDGET, dated 05/19/2025 - DO PASS, As Amended and Coauthored.
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