

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. 2783

By: Caldwell (Trey) and Kane of  
the House

and

Hall and Haste of the  
Senate

12                               COMMITTEE SUBSTITUTE

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

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

21           SECTION 1.           AMENDATORY           62 O.S. 2021, Section 2308, is  
22 amended to read as follows:  
23  
24

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

4       B. The members of the Board of Directors shall receive no  
5 salary for serving on the Board. All members shall receive  
6 necessary travel expenses for the performance of their official  
7 duties in accordance with the provisions of the State Travel  
8 Reimbursement Act, provided that members of the Board of Directors  
9 shall be paid necessary travel expenses pursuant to the State Travel  
10 Reimbursement Act by their appointing authority until the Board of  
11 Directors adopts its initial budget and monies are made available  
12 for expenditures pursuant to the budget.

13       C. ~~The terms of the Board of Directors shall be staggered as~~  
14 ~~provided by subsection B of Section 2 of Enrolled Senate Bill No.~~  
15 ~~372 of the 1st Session of the 48th Oklahoma Legislature, as amended~~  
16 ~~by Section 4 of Enrolled House Bill No. 1003 of the 1st Session of~~  
17 ~~the 48th Oklahoma Legislature~~ serve at the pleasure of their  
18 appointing authorities, not to exceed a seven-year term of office.

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

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

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.

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