

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. 2792

By: Caldwell (Trey) and Kane of  
the House

and

Hall and Haste of the  
Senate

11                               COMMITTEE SUBSTITUTE

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

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

19           SECTION 1.           AMENDATORY           Section 1, Chapter 411, O.S.L.  
20 2022 (62 O.S. Supp. 2024, Section 256), is amended to read as  
21 follows:

22           Section 256. A. There is hereby created in the State Treasury  
23 a special fund to be designated the "Progressing Rural Economic  
24 Prosperity Fund", also known as the "PREP Fund". The fund shall be

1 a continuing fund, not subject to fiscal year limitations, and shall  
2 consist of all monies received by the Progressing Rural Economic  
3 Prosperity Fund from appropriations. Said fund shall be subject to  
4 legislative appropriation or transfer as provided by law and shall  
5 consist of all such monies as the Legislature may direct to be  
6 appropriated or transferred to said fund. Expenditures from said  
7 fund pursuant to subsection B of this section shall be made upon  
8 warrants issued by the State Treasurer against claims filed as  
9 prescribed by law with the Director of the Office of Management and  
10 Enterprise Services for approval and payment.

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

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

18 2. One Million Dollars (\$1,000,000.00) appropriated by Section  
19 2 of Enrolled House Bill No. 1019 of the 2nd Extraordinary Session  
20 of the 58th Oklahoma Legislature;

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

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

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

7        6. Twenty-two Million Three Hundred Fifty Thousand Dollars  
8 (\$22,350,000.00) appropriated by Section 5 of Enrolled House Bill  
9 No. 1016 of the 2nd Extraordinary Session of the 58th Oklahoma  
10 Legislature;

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

14       8. Four Million Dollars (\$4,000,000.00) appropriated by Section  
15 7 of Enrolled House Bill No. 1016 of the 2nd Extraordinary Session  
16 of the 58th Legislature;

17       9. Twenty-two Million Five Hundred Thousand Dollars  
18 (\$22,500,000.00) appropriated by Section 2 of Enrolled House Bill  
19 No. 1017 of the 2nd Extraordinary Session of the 58th Oklahoma  
20 Legislature; and

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

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

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

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