

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

SENATE BILL 1600

By: Kirt

AS INTRODUCED

An Act relating to the Oklahoma Housing Finance Agency; creating the Oklahoma Housing Finance Agency Board; establishing the composition of the Board; establishing certain organizational requirements of the Board; authorizing the Board to elect certain officers; creating certain procedures for filling vacancies; establishing certain meeting requirements of the Board; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2904 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. The Oklahoma Housing Finance Agency Board is hereby created and shall consist of five (5) public trustees, as follows:

1. One member, to be appointed by the Governor, who shall possess no less than five (5) years of experience in mortgage or lending institutions;

1        2. One member, to be appointed by the Governor, who shall  
2 possess no less than five (5) years of experience in low-income  
3 housing tax credit development;

4        3. One member, to be appointed by the Governor, who shall be a  
5 resident of public housing at the time of his or her appointment to  
6 the Board;

7        4. One member, to be appointed by the President Pro Tempore of  
8 the Senate; and

9        5. One member, to be appointed by the Speaker of the House of  
10 Representatives.

11        The Board shall consist of no more than two members from the  
12 same municipality.

13        B. The members of the Board shall elect from among its members  
14 a chair, vice chair, and secretary to serve terms of not more than  
15 two (2) years ending on May 31 of the year designated by the Board.  
16 The chair and vice chair shall preside at all meetings. The chair,  
17 vice chair, and secretary shall perform duties as prescribed by the  
18 Board to effectively carry out the functions of the Board.

19        C. Each member appointed to the Board shall serve a term of  
20 five (5) years. Members of the Board shall serve at the pleasure of  
21 and may be removed from office by the appointing authority.  
22 Whenever a vacancy on the Board shall occur by death, resignation,  
23 or otherwise, the original appointing officer shall fill the same by  
24 appointment, and the appointee shall hold office during the

1 unexpired term. Each member shall hold office until a successor has  
2 been appointed and qualified.

3 D. A majority of Board members shall constitute a quorum to  
4 conduct official business, and the vote of the majority of members  
5 present shall be necessary for any action to be taken by the Board.  
6 No vacancy in the membership of the Board shall impair the rights of  
7 a quorum to exercise and perform all the rights and duties of the  
8 Board.

9 E. The Board shall meet at least quarterly. The Board shall  
10 meet at such times as the Board deems necessary for effectively  
11 performing its duties and responsibilities. Special meetings may be  
12 called by the chair or by a majority of members of the Board.

13 SECTION 2. This act shall become effective November 1, 2026.  
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