

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 SENATE BILL 1600 By: Kirt

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6 AS INTRODUCED

7 An Act relating to the Oklahoma Housing Finance
8 Agency; creating the Oklahoma Housing Finance Agency
9 Board; establishing the composition of the Board;
10 establishing certain organizational requirements of
11 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.

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

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

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

20 1. One member, to be appointed by the Governor, who shall
21 possess no less than five (5) years of experience in mortgage or
22 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.

15 60-2-3104 BRC 1/13/2026 11:56:50 AM