

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE BILL 3311

By: Eaves

AS INTRODUCED

An Act relating to the Oklahoma Community Economic Development Pooled Finance Act; amending 62 O.S. 2021, Section 891.7, which relates to the infrastructure pool; modifying limits; amending 62 O.S. 2021, Section 891.8, which relates to the Economic Development Pool; modifying limits; and providing an effective date.

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

SECTION 1. AMENDATORY 62 O.S. 2021, Section 891.7, is amended to read as follows:

Section 891.7. A. The Authority shall be authorized to act as a conduit issuer for the benefit of two or more eligible local government entities for an authorized infrastructure project using the Infrastructure Pool.

B. The Authority shall be authorized to issue its obligations in order to provide net proceeds on a pooled basis not to exceed One Hundred Twenty-five Million Dollars ~~(\$100,000,000.00)~~

1    (\$125,000,000.00) for the Infrastructure Pool. The Authority shall  
2 be authorized to issue obligations within the limit prescribed by  
3 this subsection based upon the defeasance of previously issued  
4 obligations.

5        C. Except as otherwise provided by subsection F of this  
6 section, proceeds from the Infrastructure Pool shall be for the  
7 purpose of providing financing for two or more eligible local  
8 government entities for an authorized infrastructure project located  
9 in this state involving a pooled financing.

10       D. Sixty-five percent (65%) of the net proceeds from the  
11 Infrastructure Pool shall be used by the Authority for the benefit  
12 of eligible local government entities the population of which,  
13 according to the most recent Federal Decennial Census, does not  
14 exceed three hundred thousand (300,000) persons for any  
15 participating municipality.

16       E. Thirty-five percent (35%) of the net proceeds from the  
17 Infrastructure Pool may be used by the Authority for the benefit of  
18 any and all eligible local government entities regardless of  
19 population.

20       F. The proceeds from the Infrastructure Pool may also be used  
21 for the purposes authorized by Section 891.8 of this title.

22       SECTION 2.        AMENDATORY        62 O.S. 2021, Section 891.8, is  
23 amended to read as follows:

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1       Section 891.8. A. The Authority shall be authorized to act as  
2 a conduit issuer for the benefit of one or more eligible local  
3 government entities or for the benefit of one or more local  
4 government entities in conjunction with a for-profit business entity  
5 for an authorized economic development project using the Economic  
6 Development Pool.

7       B. The Authority shall be authorized to issue its obligations  
8 in order to provide net proceeds on a pooled basis not to exceed One  
9 Hundred Twenty-five Million Dollars ~~(\$100,000,000.00)~~  
10 (\$125,000,000.00) for the Economic Development Pool. The Authority  
11 shall be authorized to issue obligations within the limit prescribed  
12 by this subsection based upon the defeasance of previously issued  
13 obligations.

14       C. Except as otherwise provided by subsection G of this  
15 section, proceeds from the Economic Development Pool shall be for  
16 the purpose of providing financing for an eligible local government  
17 entity or entities or for the benefit of a business entity for an  
18 authorized economic development project located in this state.

19       D. Sixty-five percent (65%) of the net proceeds from the  
20 Economic Development Pool shall be used by the Authority for the  
21 benefit of eligible local government entities the population of  
22 which, according to the most recent Federal Decennial Census, does  
23 not exceed three hundred thousand (300,000) persons for any  
24 participating municipality.

1 E. Thirty-five percent (35%) of the net proceeds from the  
2 Economic Development Pool may be used by the Authority for the  
3 benefit of any and all eligible local government entities regardless  
4 of population.

5 F. Obligations issued pursuant to the provisions of this  
6 section may be issued on a tax-exempt basis if the applicable  
7 provisions of federal law governing private activity bonds allow  
8 such issuance. Otherwise, the obligations issued pursuant to the  
9 provisions of this section shall be issued on a taxable basis.

10 G. The proceeds from the Economic Development Pool may also be  
11 used for the purposes authorized by Section 891.7 of this title.

12 SECTION 3. This act shall become effective November 1, 2026.

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14 60-2-13847 ZSL 12/09/25

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