

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE BILL 3560

By: Eaves

AS INTRODUCED

An Act relating to public utilities; requiring all public utilities to prepare an annual proposed budget; providing minimum required content; requiring proposed budgets to be available for public inspection; requiring notice to be published prior to adopting proposed budget; requiring statement that budget is available for public inspection; directing that any changes to proposed budget be available for public inspection prior to meeting; requiring opportunity for public comment at meeting; requiring changes to adopted budget from proposed budget be available for public inspection; directing that fiscal year of public utilities coincide with the calendar year; exempting public utilities with only one wholesale customer that is a municipality; requiring annual audit; directing State Auditor to establish minimum standards; requiring written copies of audit to be filed with State Auditor; granting the State Auditor rulemaking authority; 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 154.1 of Title 17, unless there is created a duplication in numbering, reads as follows:

A. All public utilities shall prepare in writing each year a proposed budget which shall include, at a minimum:

1        1. Revenue from all sources separately itemized to specify each  
2 source with expenditures from the prior two (2) years;

3        2. Estimates of the current year's revenue from all sources  
4 separately itemized to specify each source with expenditures; and

5        3. A summary which outlines the fiscal policy of the public  
6 utility for the period covered by the budget.

7        B. Proposed budgets shall be available for inspection by the  
8 general public at each public utility's principal headquarters at  
9 least seven (7) days prior to the meeting of the public utility's  
10 governing body at which such budget is to be adopted.

11       C. Notice of the place and time of such meeting of the public  
12 utility's governing body shall be published at least seven (7) days  
13 prior to the date set for such meeting in a newspaper of general  
14 circulation within the public utility's service area.

15       D. The notice shall include a statement that the proposed  
16 budget is available for public inspection and the location where it  
17 is available.

18       E. Any changes to the proposed budget made between the date the  
19 proposed budget is available for public inspection and the governing  
20 body's meeting shall be added to the proposed budget at the  
21 principal headquarters of the public utility prior to the meeting.

22       F. At the meeting, the public shall have an opportunity to  
23 testify before a proposed budget is adopted, and a written record  
24 shall be kept of such meeting.

1       G. If the adopted budget reflects a change from what is  
2 reflected in the proposed budget, a summary of such changes shall be  
3 available for inspection at the principal headquarters of the public  
4 utility.

5       SECTION 2.       NEW LAW       A new section of law to be codified  
6 in the Oklahoma Statutes as Section 154.2 of Title 17, unless there  
7 is created a duplication in numbering, reads as follows:

8       A. The fiscal year of a public utility shall coincide with the  
9 calendar year.

10       B. Public utilities with only one wholesale customer within a  
11 municipality are exempt from the requirements of subsection A of  
12 this section and may use the same fiscal year as the municipality.

13       C. The governing body, at the close of each year's business,  
14 shall cause an audit of the books, records, and financial affairs of  
15 the public utility to be made by a certified public accountant or  
16 firm of such accountants, who shall be selected by the public  
17 utility.

18       D. The State Auditor shall establish, by rule and regulation,  
19 minimum standards applicable to all audits required under this act.

20       E. When the audit has been completed, written copies of the  
21 audit shall be placed and kept on file at the principal headquarters  
22 of the public utility and shall be filed with the State Auditor's  
23 Office within one hundred eighty (180) days after the last day of  
24 the public utility's fiscal year.

1 F. The State Auditor shall have rulemaking authority to carry  
2 out this act.

3 SECTION 3. This act shall become effective November 1, 2026.  
4

5 60-2-13863 MJ 09/05/25  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24