

1 STATE OF OKLAHOMA

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

3 HOUSE BILL 3979

By: Caldwell (Trey)

6 AS INTRODUCED

7 An Act relating to public finance; amending 62 O.S.
8 2021, Sections 891.7 and 891.8, which relate to the
9 Oklahoma Economic Development Pooled Finance Act;
increasing Infrastructure Pool cap amount; increasing
Economic Development Pool cap amount; and providing
an effective date.

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

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

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

19 B. The Authority shall be authorized to issue its obligations
20 in order to provide net proceeds on a pooled basis not to exceed ~~One~~
21 ~~Hundred Million Dollars (\$100,000,000.00)~~ One Hundred Twenty-five
22 Million Dollars (\$125,000,000.00) for the Infrastructure Pool. The
23 Authority shall be authorized to issue obligations within the limit
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1 prescribed by this subsection based upon the defeasance of
2 previously issued obligations.

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

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

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

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

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

22 Section 891.8. A. The Authority shall be authorized to act as
23 a conduit issuer for the benefit of one or more eligible local
24 government entities or for the benefit of one or more local

1 government entities in conjunction with a for-profit business entity
2 for an authorized economic development project using the Economic
3 Development Pool.

4 B. The Authority shall be authorized to issue its obligations
5 in order to provide net proceeds on a pooled basis not to exceed ~~One~~
6 ~~Hundred Million Dollars (\$100,000,000.00)~~ One Hundred Twenty-five
7 Million Dollars (\$125,000,000.00) for the Economic Development Pool.

8 The Authority shall be authorized to issue obligations within the
9 limit prescribed by this subsection based upon the defeasance of
10 previously issued obligations.

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

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

22 E. Thirty-five percent (35%) of the net proceeds from the
23 Economic Development Pool may be used by the Authority for the
24

1 benefit of any and all eligible local government entities regardless
2 of population.

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

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

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

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12 60-2-14620 JM 12/16/25
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