

OKLAHOMA HOUSE OF REPRESENTATIVES
COMMITTEE REPORT

5/19/2025 8:38:20 PM

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET COMMITTEE

HB2773

By: Caldwell (Trey) et al of the House

Hall et al of the Senate

Title: Public finance; Budget and Finance Act of 2025; effective date.

Coauthored By: Add as coauthor Representative Fugate

Recommendation: **DO PASS AS AMENDED BY CS**

Amendments:

1. Committee Substitute Attached



Chr.
Representative Trey Caldwell

YEAS: 29

Bennett, Blancett, Boles, Burns, Caldwell (C), Caldwell (T), Fetgatter, Ford, Fugate, Grego, Kane, Kendrix, Kerbs, Lawson, Luttrell, Manger, Miller, Munson, Newton, Osburn, Pae, Pfeiffer, Provenzano, Ranson, Sterling, Strom, West (J), West (K), West (T)

NAYS: 0

CONSTITUTIONAL PRIVILEGE: 0

**OKLAHOMA STATE SENATE
JOINT
COMMITTEE REPORT**

May 19, 2025

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET

HB2773

By: Hall et al of the Senate and Caldwell (Trey) et al of the House

Title: Public finance; Budget and Finance Act of 2025; effective date.

Recommendation: **DO PASS AS AMENDED BY CS**

AYES: 24

Daniels, Dossett, Gollihare, Goodwin, Green, Hall, Haste, Hicks, Howard, Jech, Kirt, Murdock, Paxton, Prieto, Pugh, Rader, Reinhardt, Rosino, Sacchieri, Seifried, Stanley, Stewart, Thompson, Weaver

NAYS: 0

CONSTITUTIONAL PRIVILEGE: 0

Senator Chuck Hall, Chair

AMD HB2773 PCS - ADOPTED (Request No: 13718)

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 2773

By: Caldwell (Trey) and Kane of
the House

and

Hall and Haste of the
Senate

COMMITTEE SUBSTITUTE

An Act relating to the Oklahoma Capitol Improvement Authority; providing for allocation of funds from the Legacy Capital Financing Fund; authorizing utilization of certain amount for the purpose of benefitting the Oklahoma State University Veterinary Medicine Authority; requiring certain recapitalization payments over certain period; authorizing certain distributions; authorizing and limiting utilization of memoranda of understanding; and providing for codification.

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 187A-2.1 of Title 73, unless there is created a duplication in numbering, reads as follows:

A. In addition to any other authorization provided by law, the Oklahoma Capitol Improvement Authority is authorized to utilize available funds from the Legacy Capital Financing Fund created by

1 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of
2 Two Hundred Fifty Million Dollars (\$250,000,000.00) for the benefit
3 of Oklahoma State University Veterinary Medicine Authority (OSUVMA)
4 to construct, refurbish, or expand animal teaching hospitals and
5 related facilities.

6 B. LCF Recapitalization Payments shall be made related to the
7 distribution of proceeds provided in subsection A of this act, in
8 accordance with the provisions of the Legacy Capital Financing Act,
9 provided that the twenty-year recapitalization period and associated
10 recapitalization payments shall not begin until the State Fiscal
11 Year beginning July 1, 2026.

12 C. The Authority may distribute funds authorized pursuant to
13 subsection A in one or more tranches.

14 D. The Authority may enter memoranda of understanding with
15 agencies, departments, and subdivisions of the state as needed, to
16 facilitate the provisions of this act, provided that such memoranda
17 of understanding do not constitute a legal obligation of the State
18 of Oklahoma or impede the administration of the provisions of the
19 Legacy Capital Financing Act.

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21 60-1-13787 JM 05/19/25
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