

OKLAHOMA HOUSE OF REPRESENTATIVES  
COMMITTEE REPORT

5/19/2025 8:44:41 PM

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET COMMITTEE

**HB2792**

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:

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

Amendments:

1. Committee Substitute Attached



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Chr.  
Representative Trey Caldwell

YEAS: 28

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

NAYS: 1

Fugate

CONSTITUTIONAL PRIVILEGE: 0

**OKLAHOMA STATE SENATE  
JOINT  
COMMITTEE REPORT**

May 19, 2025

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET

HB2792

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: 22

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

NAYS: 0

CONSTITUTIONAL PRIVILEGE: 0

Senator Chuck Hall, Chair

AMD HB2792 PCS - ADOPTED (Request No: 13770)

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

COMMITTEE SUBSTITUTE  
FOR

HOUSE BILL NO. 2792

By: Caldwell (Trey) and Kane of  
the House

and

Hall and Haste of the  
Senate

COMMITTEE SUBSTITUTE

An Act relating to the Progressing Rural Economic Prosperity Fund; amending Section 1, Chapter 411, O.S.L. 2022 (62 O.S. Supp. 2024, Section 256), which relates to the Progressing Rural Economic Prosperity Fund; declaring the fund a continuing fund; determining source of funds; providing for reappropriation of funds; and declaring an emergency.

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

SECTION 1. AMENDATORY Section 1, Chapter 411, O.S.L. 2022 (62 O.S. Supp. 2024, Section 256), is amended to read as follows:

Section 256. A. There is hereby created in the State Treasury a special fund to be designated the "Progressing Rural Economic

Prosperity Fund", also known as the "PREP Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the Progressing Rural Economic Prosperity Fund from appropriations. Said fund shall be subject to legislative appropriation or transfer as provided by law and shall consist of all such monies as the Legislature may direct to be appropriated or transferred to said fund. Expenditures from said fund pursuant to subsection B of this section shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of the Office of Management and Enterprise Services for approval and payment.

B. The following projects shall continue to receive the benefit of funds originally appropriated in amounts from the Progressing Rural Economic Prosperity Fund that may have lapsed, less any amount that has been expended upon the effective date of this act:

1. Twenty-five Million Dollars (\$25,000,000.00) appropriated by Section 1 of Enrolled House Bill No. 1019 of the 2nd Extraordinary Session of the 58th Oklahoma Legislature;

2. One Million Dollars (\$1,000,000.00) appropriated by Section 2 of Enrolled House Bill No. 1019 of the 2nd Extraordinary Session of the 58th Oklahoma Legislature;

3. Twenty Million Dollars (\$20,000,000.00) appropriated by Section 2 of Enrolled House Bill No. 1016 of the 2nd Extraordinary Session of the 58th Oklahoma Legislature;

1        4. Twenty Million Dollars (\$20,000,000.00) appropriated by  
2 Section 3 of Enrolled House Bill No. 1016 of the 2nd Extraordinary  
3 Session of the 58th Oklahoma Legislature;

4        5. Twenty Million Dollars (\$20,000,000.00) appropriated by  
5 Section 4 of Enrolled House Bill No. 1016 of the 2nd Extraordinary  
6 Session of the 58th Oklahoma Legislature;

7        6. Twenty-two Million Three Hundred Fifty Thousand Dollars  
8 (\$22,350,000.00) appropriated by Section 5 of Enrolled House Bill  
9 No. 1016 of the 2nd Extraordinary Session of the 58th Oklahoma  
10 Legislature;

11       7. Fourteen Million Dollars (\$14,000,000.00) appropriated by  
12 Section 6 of Enrolled House Bill No. 1016 of the 2nd Extraordinary  
13 Session of the 58th Oklahoma Legislature;

14       8. Four Million Dollars (\$4,000,000.00) appropriated by Section  
15 7 of Enrolled House Bill No. 1016 of the 2nd Extraordinary Session  
16 of the 58th Legislature;

17       9. Twenty-two Million Five Hundred Thousand Dollars  
18 (\$22,500,000.00) appropriated by Section 2 of Enrolled House Bill  
19 No. 1017 of the 2nd Extraordinary Session of the 58th Oklahoma  
20 Legislature; and

21       10. Five Million Dollars (\$5,000,000.00) appropriated by  
22 Section 3 of Enrolled House Bill No. 1017 of the 2nd Extraordinary  
23 Session of the 58th Oklahoma Legislature.

1       SECTION 2. It being immediately necessary for the preservation  
2 of the public peace, health or safety, an emergency is hereby  
3 declared to exist, by reason whereof this act shall take effect and  
4 be in full force from and after its passage and approval.

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6       60-1-13811       JM       05/19/25

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