

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB 1590
Version:	SUBREC
Request Number:	12775
Author:	Rep. Lepak
Date:	3/2/2025
Impact:	No Impact

Research Analysis

The subcommittee recommendation for HB 1590 creates the Oklahoma Education Infrastructure Linked Deposit Program which will be administered by the State Treasurer. The program offers charter schools and nonprofits lending capital to pay for building construction and repairs through a low interest linked deposit loan.

Loan applications will be first reviewed by the State Treasurer and then forwarded to a participating lending institution for review and acceptance. An eligible borrower may only have one outstanding loan at any one time with a loan amount of up to \$1 million and a loan term of up to 10 years. The loan term may be extended an additional 5 years, if there is mutual agreement between the borrower and lender.

Prepared By: Emily Byrne

Fiscal Analysis

The measure as currently written is not anticipated to result in a negative fiscal impact on the state budget or appropriations.

Prepared By: Cole Stout, House Fiscal Staff

Other Considerations

None.