

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB2765
Version:	CS
Request Number:	13815
Author:	Rep. Caldwell, T.
Date:	5/20/2025
Impact:	Unknown

Research Analysis

The committee substitute for HB2765 transfers the administration of the Invest in Oklahoma program from the Oklahoma Center for Advancement of Science and Technology to the State Treasurer and expands the program functions to allow direct investments in Oklahoma companies.

The measure also renames, updates duties for and changes the makeup of the five-member Cash Management and Investment Oversight Commission. The Commission will now be known as the Invest in Oklahoma Board and consist of the following members: Governor, Lieutenant Governor, State Auditor and Inspector, a appointee of the Speaker, and an appointee of the Senate President Pro Tempore. The staffing for the board will also change from the Office of Management and Enterprise Services to the Treasurer. The Board will be responsible for establishing and adopting investment parameters for the Invest in Oklahoma program and will approve the appointment and contracting of investment advisors and fiduciary managers that will be hired by the State Treasurer to assist in the section of investments. Under the parameters set by the Board, the Treasurer is empowered to place cash balance amounts in service with the Invest in Oklahoma program.

Prepared By: Quyen Do

Fiscal Analysis

The committee substitute to HB 2765 transfers the "Invest in Oklahoma" program from the Oklahoma Center for the Advancement of Science and Technology (OCAST) to the State Treasurer. The measure authorizes the State Treasurer to place certain cash amounts with the Invest in Oklahoma program. Additional investment of these funds may result in an unknown fiscal impact to state budgetary resources.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.