

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 4333</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>14744</b>
<b>Author:</b>	<b>Pro Tem Moore</b>
<b>Date:</b>	<b>2/4/2026</b>
<b>Impact:</b>	<b>No Impact</b>

**Research Analysis**

HB 4333, as introduced, modifies multiple aspects of the Commissioners of the Land Office Modernization Act. The measure:

- Requires the CLO to classify real property under their jurisdiction as investment property;
- Allows the CLO to invest permanent school funds in investments subject to the Invest in Oklahoma Act, private equity or private credit investments;
- Allows the CLO to retain external real estate property managers and allows them to have full discretion on leasing and operations of investment real estate under their jurisdiction;
- Allows, rather than requires the CLO to exchange undeveloped land for privately held investment or commercial property;
- Allows the CLO to authorize the Secretary to execute easements, contract and leases;
- Prohibits the CLO from impeding the development of oil, gas, or mineral interests;
- Allows CLO to purchase vehicles;
- Allows, rather than requires, the CLO to elect a vice-chair. Allows the Lieutenant Governor to serve as vice-chair;
- Clarifies that when a CLO board members abstains from a vote, that is not considered a vote cast;
- Removes the petty cash fund

Repeals the following sections of law within Title 64:

[Section 1014 - Investment of Permanent School Funds - Acquisition, Grant, or Exchange of Real Property](#)

[Section 1021 - Authority to Charge Fee on Natural Gas for Administrative Costs](#)

[Section 1030 - Handling of Mail - Entry on Reception Record - Disposition of Checks, Drafts and Money - Lock Boxes](#)

[Section 1050 - Lessee - Preference Right](#)

[Section 1054 - Notice of Sale - Publication](#)

[Section 1061 - Term of Lease](#)

Prepared By: Emily Byrne

**Fiscal Analysis**

The measure in it's current form is not anticipated to result in a negative fiscal impact for the state budget or appropriations.

Prepared By: Cole Stout, House Fiscal Staff

**Other Considerations**

None.