

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB4428
Version:	Introduced
Request Number:	13967
Author:	Speaker Hilbert
Date:	2/9/2026
Impact:	\$0

Research Analysis

HB4228, as introduced, requires state and local pension fund boards to exercise shareholder voting rights solely based on pecuniary factors and exclude considerations such as environmental, social, or political objectives. If a proxy advisor is used, the advisor must provide a written commitment to follow the same standard. When economically feasible, boards are directed to retain and exercise their own proxy voting authority.

The measure also establishes a reporting requirement, mandating boards to publish an annual report detailing all votes on company or proxy proposals and post it on their website by March 1 each year.

Prepared By: Quyen Do

Fiscal Analysis

HB 4428 in its current form is not anticipated to have a direct fiscal impact on the State Budget or Appropriations. The measure has been deemed a nonfiscal bill by the Legislative Actuary pursuant to the Oklahoma Pension Legislation Actuarial Analysis Act (OPLAAA).

Prepared By: John McPhetridge, House Fiscal Director

Other Considerations

None.