

Bill Summary
2nd Session of the 60th Legislature

Bill No.:	SB 1346
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Author:	Sen. Woods
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Bill Analysis

SB 1346 directs the Oklahoma Water Resources Board to establish and administer a Water and Wastewater Infrastructure Investment Program. The program shall include development of competitive loans for eligible entities seeking to develop and implement water or wastewater improvement projects. The measure prioritizes loans based on the critical nature of the project, financing, conservation, and fiscal sustainability. Each loan shall include a clawback provision. The measure directs the Board to develop an interactive map of the projects. The measure also creates the Water and Wastewater Infrastructure Investment Revolving Fund. The fund shall be under the management of the Board and shall be used to fund the program. The Board is authorized to retain 2% of the fund to administer the program. The measure allocates 25% of the fund to projects located within a municipality or county with a population of more than 400,000, 25% to projects located within a municipality or county with a population between 30,000 and 400,000, and 50% to projects located within a municipality or county with a population less than 30,000. The measure appropriates \$250 million from the General Revenue Fund to the newly created fund.

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