

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2775 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By deleting the content of the entire measure, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Trey Caldwell

Adopted: _____

Reading Clerk

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

PROPOSED COMMITTEE
SUBSTITUTE
FOR
HOUSE BILL NO. 2775

By: Caldwell (Trey) and Kane of
the House

and

Hall and Haste of the
Senate

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to the Oklahoma Capitol Improvement Authority; providing for allocation of funds from the Legacy Capital Financing Fund; authorizing utilization of certain amount for the purpose of benefitting the Military Department of the State of Oklahoma; requiring certain recapitalization payments over certain period; authorizing certain distributions; authorizing and limiting utilization of memoranda of understanding; and providing for codification.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 187A-13 of Title 73, unless there is created a duplication in numbering, reads as follows:

A. In addition to any other authorization provided by law, the Oklahoma Capitol Improvement Authority is authorized to utilize

1 available funds from the Legacy Capital Financing Fund created by
2 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of
3 Forty-one Million Six Hundred Thousand Dollars (\$41,600,000.00) for
4 the benefit of the Military Department of the State of Oklahoma to
5 construct, refurbish, or expand military related facilities in
6 Oklahoma.

7 B. LCF Recapitalization Payments shall be made related to the
8 distribution of proceeds provided in subsection A of this act, in
9 accordance with the provisions of the Legacy Capital Financing Act,
10 provided that the twenty-year recapitalization period and associated
11 recapitalization payments shall not begin until the State Fiscal
12 Year beginning July 1, 2026.

13 C. The Authority may distribute funds authorized pursuant to
14 subsection A in one or more tranches.

15 D. The Authority may enter memoranda of understanding with
16 agencies, departments, and subdivisions of the state as needed, to
17 facilitate the provisions of this act, provided that such memoranda
18 of understanding do not constitute a legal obligation of the State
19 of Oklahoma or impede the administration of the provisions of the
20 Legacy Capital Financing Act.

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22 60-1-13720 JM 05/17/25
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