

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

COMMITTEE SUBSTITUTE  
FOR

HOUSE BILL NO. 2773

By: Caldwell (Trey) and Kane of  
the House

and

Hall and Haste of the  
Senate

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 Oklahoma State University Veterinary Medicine Authority; 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-2.1 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 available funds from the Legacy Capital Financing Fund created by

1 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of  
2 Two Hundred Fifty Million Dollars (\$250,000,000.00) for the benefit  
3 of Oklahoma State University Veterinary Medicine Authority (OSUVMA)  
4 to construct, refurbish, or expand animal teaching hospitals and  
5 related facilities.

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

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

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

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21 60-1-13787 JM 05/19/25  
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