

1 ENGROSSED HOUSE
2 BILL NO. 2773

By: Caldwell (Trey), Kane,
Fugate, and Ranson of the
House

3
4 and

5 Hall and Haste of the
6 Senate

7 An Act relating to the Oklahoma Capitol Improvement
8 Authority; providing for allocation of funds from the
9 Legacy Capital Financing Fund; authorizing
10 utilization of certain amount for the purpose of
11 benefitting the Oklahoma State University Veterinary
12 Medicine Authority; requiring certain
13 recapitalization payments over certain period;
14 authorizing certain distributions; authorizing and
15 limiting utilization of memoranda of understanding;
16 and providing for codification.

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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
Section 187B of Title 73 of the Oklahoma Statutes, in the amount of
Two Hundred Fifty Million Dollars (\$250,000,000.00) for the benefit
of Oklahoma State University Veterinary Medicine Authority (OSUVMA)

1 to construct, refurbish, or expand animal teaching hospitals and
2 related facilities.

3 B. LCF Recapitalization Payments shall be made related to the
4 distribution of proceeds provided in subsection A of this section,
5 in accordance with the provisions of the Legacy Capital Financing
6 Act, provided that the twenty-year recapitalization period and
7 associated recapitalization payments shall not begin until the state
8 fiscal year beginning July 1, 2026.

9 C. The Authority may distribute funds authorized pursuant to
10 subsection A of this section in one or more tranches.

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

1 Passed the House of Representatives the 20th day of May, 2025.

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4 Presiding Officer of the House
of Representatives

5 Passed the Senate the ____ day of _____, 2025.

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8 Presiding Officer of the Senate
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