

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                               STATE OF OKLAHOMA

3                               1st Session of the 60th Legislature (2025)

4 COMMITTEE SUBSTITUTE  
5 FOR  
6 HOUSE BILL NO. 2773

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

and

Hall and Haste of the  
Senate

11                               COMMITTEE SUBSTITUTE

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

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

23           SECTION 1.       NEW LAW       A new section of law to be codified  
24           in the Oklahoma Statutes as Section 187A-2.1 of Title 73, unless  
25           there is created a duplication in numbering, reads as follows:

26           A. In addition to any other authorization provided by law, the  
27           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 Two Hundred Fifty Million Dollars (\$250,000,000.00) for the benefit  
4 of Oklahoma State University Veterinary Medicine Authority (OSUVMA)  
5 to construct, refurbish, or expand animal teaching hospitals and  
6 related facilities.

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.

21  
22 COMMITTEE REPORT BY: COMMITTEE ON JOINT COMMITTEE ON APPROPRIATIONS  
23 AND BUDGET, dated 05/19/2025 - DO PASS, As Amended and Coauthored.  
24