

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE BILL 3331

By: Hays

AS INTRODUCED

An Act relating to school bonds; creating one-year waiting period for new school bonds; clarifying one-year waiting period does not apply to nondebt capital options; exempting destroyed school facilities; providing for codification; and providing an effective date.

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 15-102A of Title 70, unless there is created a duplication in numbering, reads as follows:

A. No election for the purpose of issuing bonds pursuant to Section 15-102 of Title 70 of the Oklahoma Statutes shall be called within three hundred sixty-five (365) days after the date which all bonded indebtedness has been certified by the district treasurer as retired and no longer outstanding. All bonds issued pursuant to Section 26 of Article X of the Oklahoma Constitution on or before the effective date of this act shall be considered existing indebtedness for the purposes of this section.

1 B. The waiting period in subsection A of this section shall not
2 apply to or prevent a school district from pursuing nondebt capital
3 options including, but not limited to:

- 4 1. Private donations;
- 5 2. Lease-purchase agreements not subject to Section 26 of
6 Article X of the Oklahoma Constitution; and
- 7 3. Public-private construction partnerships as permitted by
8 law.

9 C. The waiting period in subsection A of this section shall not
10 apply where the school facilities have been destroyed by an act of
11 God.

12 SECTION 2. This act shall become effective November 1, 2026.

13

14 60-2-14082 AQH 12/31/25

15

16

17

18

19

20

21

22

23

24