

**Bill Summary**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 590</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>1279</b>
<b>Author:</b>	<b>Sen. Montgomery</b>
<b>Date:</b>	<b>01/21/2021</b>

**Bill Analysis**

SB 590 provides that the first \$1 million of the amounts that would otherwise be apportioned to the Common Education Technology Revolving Fund, the Higher Education Capital Revolving Fund, and the Oklahoma Student Aid Revolving Fund from gross production tax revenue shall be redirected to the property held by the Land Office Trust beginning July 1, 2023. Additionally, the measure provides that for each subsequent tax year, the amount will increase by \$1 million until such time that the full amount of the apportionment is redirected to the property held by the Land Office Trust.

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