

1 STATE OF OKLAHOMA

2 1st Extraordinary Session of the 59th Legislature (2023)

3 COMMITTEE SUBSTITUTE
4 FOR

5 HOUSE BILL NO. 1009

By: Wallace and Martinez of the
House

6 and

7 Thompson (Roger) and Hall
8 of the Senate

9
10 COMMITTEE SUBSTITUTE

11 An Act relating to the Legacy Capital Financing Fund;
12 authorizing utilization of portion of certain amount
13 for certain purpose to benefit the Oklahoma
14 Historical Society; requiring certain
15 recapitalization payments; authorizing certain
16 distributions; authorizing and limiting utilization
17 of memoranda of understanding; repealing Section 1,
18 Chapter 355, O.S.L. 2022 (73 O.S. Supp. 2022, Section
19 391), which relates to debt authorizations; providing
20 for codification; providing an effective date and
21 declaring an emergency.

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-3 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

1 available funds from the Legacy Capital Financing Fund created by
2 Enrolled House Bill No. 1002 of the 1st Extraordinary Session of the
3 59th Oklahoma Legislature, in the amount of Forty-six Million
4 Dollars (\$46,000,000.00) for the benefit of Oklahoma Historical
5 Society to facilitate the construction, repair and rehabilitation,
6 and improvements to real and personal property related to existing
7 Oklahoma Historical Society facilities.

8 B. LCF Recapitalization Payments shall be made related to the
9 distribution of proceeds provided in subsection A of this act, in
10 accordance with the provisions of the Legacy Capital Financing Act.

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

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

19 SECTION 2. REPEALER Section 1, Chapter 355, O.S.L. 2022
20 (73 O.S. Supp. 2022, Section 391), is hereby repealed.

21 SECTION 3. Section 1 of this act shall become effective August
22 1, 2023.

23 SECTION 4. It being immediately necessary for the preservation
24 of the public peace, health or safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

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4 59-1EX-50103 JM 05/23/23

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