

1 ENGROSSED HOUSE  
2 BILL NO. 2894

By: Wallace, Caldwell (Trey),  
Fetgatter, and Sims of the  
House

3  
4 and

Hall and Rosino of the  
Senate

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8 An Act relating to the Oklahoma Capitol Improvement  
9 Authority; providing for allocation of funds from the  
10 Legacy Capital Financing Fund; authorizing  
11 utilization of certain amount for the purpose of  
12 benefitting the Oklahoma State University Medical  
13 Authority; requiring certain recapitalization  
14 payments; authorizing certain distributions;  
15 authorizing and limiting utilization of memoranda of  
16 understanding; providing for codification; providing  
17 an effective date; and declaring an emergency.

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

20 SECTION 1. NEW LAW A new section of law to be codified  
21 in the Oklahoma Statutes as Section 187A-10 of Title 73, unless  
22 there is created a duplication in numbering, reads as follows:

23 A. In addition to any other authorization provided by law, the  
24 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  
Thirty Million Dollars (\$30,000,000.00) for the benefit of Oklahoma

1 State University Medical Authority to construct, refurbish, or  
2 expand Oklahoma State University Medical Authority facilities.

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

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

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

14 SECTION 2. This act shall become effective July 1, 2024.

15 SECTION 3. It being immediately necessary for the preservation  
16 of the public peace, health or safety, an emergency is hereby  
17 declared to exist, by reason whereof this act shall take effect and  
18 be in full force from and after its passage and approval.

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1 Passed the House of Representatives the 28th day of May, 2024.

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4 Presiding Officer of the House  
5 of Representatives

6 Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2024.

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9 Presiding Officer of the Senate