

1 ENGROSSED HOUSE
2 BILL NO. 4157

By: McCall of the House

3 and

4 Treat of the Senate

5
6
7 An Act relating to the Higher Learning Access Trust
8 Fund; amending 62 O.S. 2021, Section 34.87, which
9 relates to the transfer of funds to the Trust Fund;
10 limiting transfers to annual amounts authorized by
11 legislation; providing an effective date; and
12 declaring an emergency.

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

14 SECTION 1. AMENDATORY 62 O.S. 2021, Section 34.87, is
15 amended to read as follows:

16 Section 34.87 In order to ensure that the Oklahoma Higher
17 Learning Access Program will be fully funded and all eligible and
18 qualifying students receive scholarships, the following procedures
19 shall be observed:

20 1. Not later than November 1, 2007, and November 1 of each
21 subsequent year, the Oklahoma State Regents for Higher Education
22 shall estimate the amount of revenue they deem necessary to fund
23 awards allowed pursuant to the Oklahoma Higher Learning Access Act,
24 for the fiscal year which begins the following July 1 and provide
such estimate to the State Board of Equalization;

1 2. At its meeting in December 2007, and December of each
2 subsequent year, held pursuant to the provisions of paragraph 1 of
3 Section 23 of Article X of the Oklahoma Constitution, the State
4 Board of Equalization shall determine the total amount of revenue
5 necessary to fund awards allowed pursuant to the Oklahoma Higher
6 Learning Access Act for the fiscal year which begins the following
7 July 1 and ~~subtract~~ reflect such amount ~~from the amount it~~ as it
8 certifies ~~as~~ amounts available for appropriation from the General
9 Revenue Fund by the Legislature for such fiscal year and identify
10 the amount to be authorized pursuant to paragraph 3 of this section;
11 and

12 3. Notwithstanding any other provisions of law directing the
13 apportionment of revenues, beginning with the fiscal year ending
14 June 30, 2009, and for each subsequent fiscal year, the Director of
15 the Office of Management and Enterprise Services shall transfer on a
16 periodic basis as needed the amount of revenue ~~subtracted pursuant~~
17 ~~to the provisions of paragraph 2 of this section~~ to be deposited to
18 the Oklahoma Higher Learning Access Trust Fund, ~~in lieu of being~~
19 ~~deposited to the General Revenue Fund~~ provided that the total amount
20 of such transfers in any fiscal year shall not exceed the amount
21 authorized for transfer by applicable budget legislation for such
22 fiscal year.

23 SECTION 2. This act shall become effective July 1, 2024.
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SECTION 3. It being immediately necessary for the preservation of the public peace, health or safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

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

Presiding Officer of the House
of Representatives

Passed the Senate the _____ day of _____, 2024.

Presiding Officer of the Senate