

# An Act

ENROLLED HOUSE  
BILL NO. 4157

By: McCall of the House

and

Treat of the Senate

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

SUBJECT: Higher Learning Access Trust Fund

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

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

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

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

2. At its meeting in December 2007, and December of each subsequent year, held pursuant to the provisions of paragraph 1 of Section 23 of Article X of the Oklahoma Constitution, the State Board of Equalization shall determine the total amount of revenue necessary to fund awards allowed pursuant to the Oklahoma Higher Learning Access Act for the fiscal year which begins the following July 1 and ~~subtract~~ reflect such amount ~~from the amount it~~ as it

certifies ~~as~~ amounts available for appropriation from the General Revenue Fund by the Legislature for such fiscal year and identify the amount to be authorized pursuant to paragraph 3 of this section; and

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

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

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 30th day of May, 2024.

\_\_\_\_\_  
Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this \_\_\_\_\_  
day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.  
By: \_\_\_\_\_

Approved by the Governor of the State of Oklahoma this \_\_\_\_\_  
day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this \_\_\_\_\_  
day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.  
By: \_\_\_\_\_