

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 59th Legislature (2024)

4 HOUSE BILL 4157

By: McCall of the House

5 and

6 Treat of the Senate

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8
9 AS INTRODUCED

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

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

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

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

23 1. Not later than November 1, 2007, and November 1 of each
24 subsequent year, the Oklahoma State Regents for Higher Education
shall estimate the amount of revenue they deem necessary to fund

1 awards allowed pursuant to the Oklahoma Higher Learning Access Act,
2 for the fiscal year which begins the following July 1 and provide
3 such estimate to the State Board of Equalization;

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

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

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

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

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9 DIRECT TO CALENDAR.

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