

1 **SENATE FLOOR VERSION**

2 February 21, 2024

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 1352

By: Bullard and Boren of the
Senate

6 and

7 Humphrey of the House

8
9 [reservoirs - fund - investment - notification - fee
10 - apportionment - codification - effective date]

11
12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 89.12 of Title 62, unless there
15 is created a duplication in numbering, reads as follows:

16 A. There is hereby created in the State Treasury a revolving
17 fund to be designated the "Reservoir Capital Investment Fund". The
18 fund shall be a continuing fund, not subject to fiscal year
19 limitations, and shall consist of all monies received by the fees
20 provided for in Section 3 of this act, appropriations,
21 apportionments, federal grants, or gifts and donations. All monies
22 accruing to the credit of the fund shall be invested by the State
23 Treasurer according to the provisions of Section 89.2 of Title 62 of
24 the Oklahoma Statutes. Notwithstanding any other provisions of law,

1 income and investment return on fund principal shall accrue to the
2 fund.

3 B. Once the combined assets of the fund reach a total value of
4 One Billion Six Hundred Million Dollars (\$1,600,000,000.00), the
5 State Treasurer shall, at the end of each fiscal year, liquidate any
6 necessary assets within the fund in order to deposit an amount equal
7 to the value of the fund above One Billion Six Hundred Million
8 Dollars (\$1,600,000,000.00) and deposit those funds in the Water
9 Sustainability Revolving Fund created pursuant to Section 2 of this
10 act.

11 SECTION 2. NEW LAW A new section of law to be codified
12 in the Oklahoma Statutes as Section 1085.7D of Title 82, unless
13 there is created a duplication in numbering, reads as follows:

14 There is hereby created in the State Treasury a revolving fund
15 for the Oklahoma Water Resources Board to be designated the "Water
16 Sustainability Revolving Fund". The fund shall be a continuing
17 fund, not subject to fiscal year limitations, and shall consist of
18 all monies received by the Oklahoma Water Resources Board from the
19 Reservoir Capital Investment Fund, in addition to any appropriations
20 or federal funds to the Board for the purpose of reservoir
21 construction. All monies accruing to the credit of the fund are
22 hereby appropriated and may be budgeted and expended by the Oklahoma
23 Water Resources Board for the purpose of planning, preconstruction,
24 and construction of reservoirs including, but not limited to, land

1 acquisition, design, and environmental impact statements.
2 Expenditures from the fund shall be made upon warrants issued by the
3 State Treasurer against claims filed as prescribed by law with the
4 Director of the Office of Management and Enterprise Services for
5 approval and payment.

6 SECTION 3. NEW LAW A new section of law to be codified
7 in the Oklahoma Statutes as Section 2-6-306.1 of Title 27A, unless
8 there is created a duplication in numbering, reads as follows:

9 A. In addition to any other fee that may be authorized by law,
10 municipalities and counties may impose a fee of One Dollar and
11 twenty-five cents (\$1.25) for every one thousand (1,000) gallons of
12 water used by a licensed commercial medical marijuana grower, as
13 provided in Section 422 of Title 63 of the Oklahoma Statutes,
14 located withing the boundary of the municipality or county.
15 Counties shall not collect the fee provided in this subsection from
16 a commercial grower located in a municipality which imposes the fee.

17 B. The fee imposed by subsection A of this section shall be
18 calculated using the statement provided to the commercial grower by
19 the public water supply system or, if the commercial grower uses
20 well water as a source, by the installation of a water meter by the
21 municipality or county.

22 C. Revenue from the fee authorized in subsection A of this
23 section shall be apportioned as follows:

24 1. For a municipality that collects the fee:

- 1 a. sixteen percent (16%) shall be apportioned to the
2 municipality collecting the fee, and
- 3 b. eighty-four percent (84%) shall be apportioned to the
4 State Treasurer for deposit in the Reservoir Capital
5 Investment Fund, created pursuant to Section 1 of this
6 act; and

7 2. For a county that collects the fee:

- 8 a. twelve percent (12%) shall be apportioned to the
9 county collecting the fee,
- 10 b. four percent (4%) shall be apportioned to the
11 emergency medical service districts established within
12 the county pursuant to Section 9C of Article X of the
13 Oklahoma Constitution; provided, if no emergency
14 medical service districts are established within the
15 county, the amount apportioned pursuant to this
16 subparagraph shall be apportioned to the county
17 collecting the fee. If more than one emergency
18 medical service district is established within a
19 county, the county shall apportion the proceeds
20 between the emergency medical service districts in the
21 same ratio that the population the district
22 encompasses bears to the total population all
23 districts within the county encompass, and

1 c. eighty-four percent (84%) shall be apportioned to the
2 State Treasurer for deposit in the Reservoir Capital
3 Investment Fund, created pursuant to Section 1 of this
4 act.

5 SECTION 4. This act shall become effective November 1, 2024.

6 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
7 February 21, 2024 - DO PASS AS AMENDED
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