

1 **SENATE FLOOR VERSION**

2 February 14, 2024

3 **AS AMENDED**

4 SENATE BILL NO. 1480

5 By: Thompson (Roger) of the
6 Senate

7 and

8 Wallace of the House

9
10 **[Legacy Capital Financing Fund - payments -**
11 **distributions - memoranda - codification - effective**
12 **date**

13 **emergency]**

14
15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

16 SECTION 1. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 187A-7 of Title 73, unless there
18 is created a duplication in numbering, reads as follows:

19 A. In addition to any other authorization provided by law, the
20 Oklahoma Capitol Improvement Authority is authorized to utilize
21 available funds from the Legacy Capital Financing Fund created by
22 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of:
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1 1. Eighty Million Dollars (\$80,000,000.00) for the benefit of
2 the Department of Public Safety for the completion of the
3 centralized training center and related facilities; and

4 2. Four Million Dollars (\$4,000,000.00) for the benefit of the
5 Department of Public Safety for facility upgrades, repair,
6 expansion, and replacement of Oklahoma Highway Patrol facilities.

7 B. The Department of Public Safety shall be exempt from the
8 provisions of Section 60 of Title 61 of the Oklahoma Statutes for
9 the specific projects defined in subsection A of this section.

10 C. LCF Recapitalization Payments shall be made related to the
11 distribution of proceeds provided in subsection A of this section,
12 in accordance with the provisions of the Legacy Capital Financing
13 Act.

14 D. The Authority may distribute funds authorized pursuant to
15 subsection A of this section in one or more tranches.

16 E. The Authority may enter memoranda of understanding with
17 agencies, departments, and subdivisions of the state as needed, to
18 facilitate the provisions of this section; provided, that such
19 memoranda of understanding do not constitute a legal obligation of
20 this state or impede the administration of the provisions of the
21 Legacy Capital Financing Act.

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

23 SECTION 3. It being immediately necessary for the preservation
24 of the public peace, health or safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

3 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
4 February 14, 2024 - DO PASS AS AMENDED
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