

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

SENATE BILL 1480

By: Thompson (Roger)

AS INTRODUCED

An Act relating to the Legacy Capital Financing Fund; authorizing utilization of portion of certain amount for certain purpose benefiting the Department of Public Safety; requiring certain recapitalization payments; authorizing certain distributions; authorizing and limiting utilization of memoranda of understanding; providing for codification; providing an effective date; and declaring an emergency.

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

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

A. In addition to any other authorization provided by law, the Oklahoma Capitol Improvement Authority is authorized to utilize available funds from the Legacy Capital Financing Fund created by Section 187B of Title 73 of the Oklahoma Statutes, in the amount of:

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.

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