

OKLAHOMA HOUSE OF REPRESENTATIVES  
COMMITTEE REPORT

5/27/2024 8:01:41 PM

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET COMMITTEE

**HB2894**

By: Wallace et al of the House

Hall et al of the Senate

Title: Public finance; Public Finance Act of 2023; effective date.

Coauthored By: Add as coauthor Representative Fetgatter

Recommendation: **DO PASS AS AMENDED BY CS**

Amendments:

1. Committee Substitute Attached



Chr.

Representative Kevin Wallace

YEAS: 34

Baker, Bashore, Bennett, Blancett, Boatman, Boles, Caldwell (T), Echols, Fetgatter, Ford, Goodwin, Hasenbeck, Hilbert, Hill, Kannady, Kendrix, Kerbs, Lepak, Lowe (D), McBride, McEntire, Moore, Munson, Newton, Nichols, O'Donnell, Osburn, Pfeiffer, Provenzano, Ranson, Sterling, Strom, Wallace, West (T)

NAYS: 0

CONSTITUTIONAL PRIVILEGE: 0

OKLAHOMA STATE SENATE  
JOINT  
COMMITTEE REPORT

May 27, 2024

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET

HB2894

By: Hall et al of the Senate and Wallace et al of the House

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Recommendation: **DO PASS AS AMENDED BY CS**

AYES: 20

Brooks, Burns, Dugger, Floyd, Gollihare, Green, Hall, Haste, Hicks, Howard, Jech, Kirt, Matthews, Prieto, Pugh, Rader, Rosino, Stephens, Thompson (Kristen), Woods

NAYS: 0

CONSTITUTIONAL PRIVILEGE: 0

Senator Chuck Hall, Chair

AMD HB2894 PCS - ADOPTED (Request No: 11149)

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE  
4 FOR

5 HOUSE BILL NO. 2894

By: Wallace and Caldwell (Trey)  
of the House

and

Hall and Rosino of the  
Senate

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7  
8  
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10 COMMITTEE SUBSTITUTE

11 An Act relating to the Oklahoma Capitol Improvement  
12 Authority; providing for allocation of funds from the  
13 Legacy Capital Financing Fund; authorizing  
14 utilization of certain amount for the purpose of  
15 benefitting the Oklahoma State University Medical  
16 Authority; requiring certain recapitalization  
17 payments; authorizing certain distributions;  
18 authorizing and limiting utilization of memoranda of  
19 understanding; providing for codification; providing  
20 an effective date; and declaring an emergency.

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

22 SECTION 1. NEW LAW A new section of law to be codified  
23 in the Oklahoma Statutes as Section 187A-10 of Title 73, unless  
24 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

1 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of  
2 Thirty Million Dollars (\$30,000,000.00) for the benefit of Oklahoma  
3 State University Medical Authority to construct, refurbish, or  
4 expand Oklahoma State University Medical Authority facilities.

5 B. LCF Recapitalization Payments shall be made related to the  
6 distribution of proceeds provided in subsection A of this act, in  
7 accordance with the provisions of the Legacy Capital Financing Act.

8 C. The Authority may distribute funds authorized pursuant to  
9 subsection A in one or more tranches.

10 D. The Authority may enter memoranda of understanding with  
11 agencies, departments, and subdivisions of the state as needed, to  
12 facilitate the provisions of this act, provided that such memoranda  
13 of understanding do not constitute a legal obligation of the State  
14 of Oklahoma or impede the administration of the provisions of the  
15 Legacy Capital Financing Act.

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

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

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22 59-2-11193 JM 05/27/24

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