

OKLAHOMA HOUSE OF REPRESENTATIVES
COMMITTEE REPORT

5/27/2024 8:02:15 PM

JOINT COMMITTEE ON APPROPRIATIONS AND BUDGET COMMITTEE

HB2896

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:

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

HB2896

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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 HB2896 PCS - ADOPTED (Request No: 11151)

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE
4 FOR

5 HOUSE BILL NO. 2896

By: Wallace and Caldwell (Trey)
of the House

6 and

7 Hall and Rosino of the
8 Senate

9
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 Department of Public Safety;
16 requiring certain recapitalization payments;
17 authorizing certain distributions; authorizing and
18 limiting utilization of memoranda of understanding;
19 providing for codification; providing an effective
20 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-12 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

1 available funds from the Legacy Capital Financing Fund created by
2 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of
3 Seventy-four Million Dollars (\$74,000,000.00) for the benefit of
4 Department of Public Safety to further the construction of a
5 centralized training center and related facilities.

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

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

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

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

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

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23 59-2-11191 JM 05/27/24
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