BILL SUMMARY

1st Session of the 59th Legislature

Bill No.: HB1011X
Version: CS
Request Number: 50104
Author: Rep. Wallace
Date: 5/24/2023
Impact: See Analysis Below

Research Analysis

The committee substitute for HB1011X authorizes the Oklahoma Capitol Improvement Authority to use funds from the Legacy Capital Financing Fund for the following projects:

- \$70 million for the repair of the Jim Thorpe Office Building;
- \$19 million for the repair of the tunnels under the State Capitol Office Complex;
- \$26,322,300 to renovate the Kelly Building and Kelly Annex as a day care facility;

The measure also repealing existing bonding authority for Jim Thorpe Building and the State Capitol Complex tunnels.

Repealer: <u>Title 73, Section 382</u> related to the bonding authority for repairs to the Jim Thorpe Building

Repealer: <u>Title 73</u>, <u>Section 384</u> related to the bonding authority for the repairs to the Capitol Complex tunnel.

Prepared By: Quyen Do

Fiscal Analysis

This measure authorizes distribution of state resources from the Legacy Capitalization Financing Fund to the Office of Management and Enterprise Resources for a total of One Hundred Fifteen Million Three Hundred Twenty-two Thousand Three Hundred Dollars (\$115,322,300.00) for various capital improvement projects including renovations at the Jim Thorpe Office Building, the tunnels of the State Capitol Office Complex, and the Kelly Building and Kelly Annex.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.

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