

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3854
Version:	CCS
Request Number:	11107
Author:	Rep. Cornwell
Date:	5/29/2024
Impact:	Please see previous summary of this measure

Research Analysis

The conference committee substitute for HB3854 creates an investment rebate program for water and wastewater infrastructure investments in small cities until July 1, 2029.

The Oklahoma Department of Commerce will administer the applications and approve or disapprove rebate claims from the newly created Water Infrastructure for Economic Development Fund. The maximum rebate payment is \$35 million for any municipality.

To qualify for the program, a city must have a population between 5000 and 7000 and at least \$30 million in planned infrastructure expenditures that will be necessary to provide services for a newly established RV park and campground that has a capital investment greater than \$100 million. The city must also have spent at least 20 percent of the total planned expenditures.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.