

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2891 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Kevin Wallace _____

Adopted: _____

Reading Clerk

1 STATE OF OKLAHOMA

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

3 PROPOSED
4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 2891

By: Wallace and Caldwell (Trey)
of the House

7 and

Hall and Rosino of the
Senate

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11 PROPOSED COMMITTEE SUBSTITUTE

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

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

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

1 A. In addition to any other authorization provided by law, the
2 Oklahoma Capitol Improvement Authority is authorized to utilize
3 available funds from the Legacy Capital Financing Fund created by
4 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of
5 Eighty Million Dollars (\$80,000,000.00) for the benefit of the
6 University of Oklahoma to construct, refurbish, or expand teaching
7 and research laboratories and facilities for chemistry, biosciences,
8 science, technology, engineering, and mathematics degrees.

9 B. LCF Recapitalization Payments shall be made by the
10 University of Oklahoma related to the distribution of proceeds
11 provided in subsection A of this section, in accordance with the
12 provisions of the Legacy Capital Financing Act.

13 C. The Authority may distribute funds authorized pursuant to
14 subsection A of this section in one or more tranches.

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

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

22 SECTION 3. It being immediately necessary for the preservation
23 of the public peace, health or safety, an emergency is hereby
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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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4 59-2-11146 JM 05/23/24

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