

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE

4 FOR

5 HOUSE BILL NO. 2190

By: Lowe (Dick)

6
7 COMMITTEE SUBSTITUTE

8 An Act relating to schools; permitting board of
9 education to establish fund to purchase high-
10 deductible property insurance policy; requiring
11 transfer of monies from school district general fund;
12 prescribing maximum amount of transfer; providing for
13 codification; providing an effective date; and
14 declaring an emergency.

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

16 SECTION 1. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 5-117.7 of Title 70, unless
18 there is created a duplication in numbering, reads as follows:

19 A. Pursuant to the powers and duties granted by paragraph 8 of
20 subsection A of Section 5-117 of Title 70 of the Oklahoma Statutes,
21 the board of education of each school district may establish a
22 casualty and flood insurance recovery fund for the purpose of
23 purchasing a high-deductible property insurance policy.

24 B. Monies for the casualty and flood insurance recovery fund
shall be transferred from the school district general fund, as

1 defined in Section 1-117 of Title 70 of the Oklahoma Statutes. The
2 amount of monies transferred from the general fund shall not exceed
3 the amount of the high-deductible property insurance policy
4 deductible.

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

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

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