

1 STATE OF OKLAHOMA

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

3 HOUSE BILL 4157

By: McCall of the House

4 and

5 Treat of the Senate

6  
7  
8 AS INTRODUCED

9 An Act relating to the Higher Learning Access Trust  
10 Fund; amending 62 O.S. 2021, Section 34.87, which  
11 relates to the transfer of funds to the Trust Fund;  
12 limiting transfers to annual amounts authorized by  
13 legislation; providing an effective date; and  
14 declaring an emergency.

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

16 SECTION 1. AMENDATORY 62 O.S. 2021, Section 34.87, is  
17 amended to read as follows:

18 Section 34.87 In order to ensure that the Oklahoma Higher  
19 Learning Access Program will be fully funded and all eligible and  
20 qualifying students receive scholarships, the following procedures  
21 shall be observed:

22 1. Not later than November 1, 2007, and November 1 of each  
23 subsequent year, the Oklahoma State Regents for Higher Education  
24 shall estimate the amount of revenue they deem necessary to fund  
awards allowed pursuant to the Oklahoma Higher Learning Access Act,

1 for the fiscal year which begins the following July 1 and provide  
2 such estimate to the State Board of Equalization;

3 2. At its meeting in December 2007, and December of each  
4 subsequent year, held pursuant to the provisions of paragraph 1 of  
5 Section 23 of Article X of the Oklahoma Constitution, the State  
6 Board of Equalization shall determine the total amount of revenue  
7 necessary to fund awards allowed pursuant to the Oklahoma Higher  
8 Learning Access Act for the fiscal year which begins the following  
9 July 1 and ~~subtract~~ reflect such amount ~~from the amount it~~ as it  
10 certifies ~~as~~ amounts available for appropriation from the General  
11 Revenue Fund by the Legislature for such fiscal year and identify  
12 the amount to be authorized pursuant to paragraph 3 of this section;  
13 and

14 3. Notwithstanding any other provisions of law directing the  
15 apportionment of revenues, beginning with the fiscal year ending  
16 June 30, 2009, and for each subsequent fiscal year, the Director of  
17 the Office of Management and Enterprise Services shall transfer on a  
18 periodic basis as needed the amount of revenue ~~subtracted pursuant~~  
19 ~~to the provisions of paragraph 2 of this section~~ to be deposited to  
20 the Oklahoma Higher Learning Access Trust Fund, ~~in lieu of being~~  
21 ~~deposited to the General Revenue Fund~~ provided that the total amount  
22 of such transfers in any fiscal year shall not exceed the amount  
23 authorized for transfer by applicable budget legislation for such  
24 fiscal year.

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

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

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