

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 59th Legislature (2023)

4 ENGROSSED SENATE

5 BILL NO. 1102

By: Treat, Montgomery, Bullard,
Woods, Jett, and Bergstrom
of the Senate

6 and

7 McCall and **Pae** of the House

8

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10 An Act relating to public finance; creating the
11 Oklahoma Legacy Fund Task Force; providing purpose;
12 providing membership; appointing the chairperson;
13 requiring certain meeting; providing for staff;
14 stating certain directive; providing for
15 codification; and declaring an emergency.

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

17 SECTION 1. NEW LAW A new section of law to be codified
18 in the Oklahoma Statutes as Section 37 of Title 62, unless there is
19 created a duplication in numbering, reads as follows:

20 A. There is hereby created, to continue until December 30,
21 2023, the Oklahoma Legacy Fund Task Force. The purpose of the task
22 force shall be to consider a possible legislative referendum to the
23 Oklahoma Constitution in the 2nd Session of the 59th Legislature
24 relating to the creation of the Oklahoma Legacy Fund.

1 B. The task force shall be comprised of five (5) members as
2 follows:

- 3 1. The Governor, or designee;
- 4 2. The President Pro Tempore of the Senate, or designee;
- 5 3. The Speaker of the House of Representatives, or designee;
- 6 4. The Lieutenant Governor, or designee; and
- 7 5. The State Treasurer, or designee.

8 C. The State Treasurer, or his or her designee, shall serve as
9 chair of the task force and shall call the first meeting of the task
10 force no later than thirty (30) days after the effective date of
11 this act. The task force shall meet as often as necessary to
12 perform its duties.

13 D. The Office of the Governor shall staff the task force.

14 E. The task force shall evaluate how to best utilize the
15 Oklahoma Legacy Funds not in the corpus of the fund to reduce
16 Oklahoma's personal income tax rate with the ultimate goal of its
17 elimination.

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

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23 COMMITTEE REPORT BY: COMMITTEE ON RULES, dated 04/13/2023 - DO PASS,
24 As Coauthored.