

1 STATE OF OKLAHOMA

2 2nd Session of the 56th Legislature (2018)

3 SENATE BILL 877

By: Brecheen

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5
6 AS INTRODUCED

7 An Act relating to the Oklahoma Higher Learning
8 Access Program; amending 62 O.S. 2011, Section 34.87,
9 as amended by Section 404, Chapter 304, O.S.L. 2012
10 (62 O.S. Supp. 2017, Section 34.87), which relates to
11 transfer of funds to the Higher Learning Access Trust
12 Fund; modifying purpose of certain procedure;
13 directing the State Board of Equalization to make
14 certain determination beginning at certain meeting;
15 prohibiting certain determined amount from exceeding
16 certain amount; requiring State Board of Equalization
17 to subtract determined amount from amount certified
18 as available for appropriation; and providing an
19 effective date.

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

21 SECTION 1. AMENDATORY 62 O.S. 2011, Section 34.87, as
22 amended by Section 404, Chapter 304, O.S.L. 2012 (62 O.S. Supp.
23 2017, Section 34.87), is amended to read as follows:

24 Section 34.87. In order to ensure that ~~the Oklahoma Higher
Learning Access Program will be fully funded and all eligible and
qualifying students receive scholarships under the Oklahoma Higher
Learning Access Program~~, the following procedures shall be observed:

1 1. Not later than November 1, 2007, and November 1 of each
2 subsequent year, the Oklahoma State Regents for Higher Education
3 shall estimate the amount of revenue they deem necessary to fund
4 awards allowed pursuant to the Oklahoma Higher Learning Access Act,
5 for the fiscal year which begins the following July 1 and provide
6 such estimate to the State Board of Equalization;

7 2. a. At its meeting beginning in December 2007, and ending
8 in December ~~of each subsequent year~~ 2020, held
9 pursuant to the provisions of paragraph 1 of Section
10 23 of Article X of the Oklahoma Constitution, the
11 State Board of Equalization shall determine the total
12 amount of revenue necessary to fund awards allowed
13 pursuant to the Oklahoma Higher Learning Access Act
14 for the fiscal year which begins the following July 1
15 and subtract such amount from the amount it certifies
16 as available for appropriation from the General
17 Revenue Fund by the Legislature for such fiscal year.

18 b. At its meeting in December 2021, and December of each
19 subsequent year, held pursuant to the provisions of
20 paragraph 1 of Section 23 of Article X of the Oklahoma
21 Constitution, the State Board of Equalization shall
22 determine the total amount of revenue necessary to
23 fund awards allowed pursuant to the Oklahoma Higher
24 Learning Access Act for the fiscal year which begins

1 the following July 1. The total amount of revenue,
2 which shall not exceed Seventy-five Million Dollars
3 (\$75,000,000.00), shall be subtracted from the amount
4 the Board certifies as available for appropriation
5 from the General Revenue Fund by the Legislature for
6 such fiscal year; and

7 3. Notwithstanding any other provisions of law directing the
8 apportionment of revenues, beginning with the fiscal year ending
9 June 30, 2009, and for each subsequent fiscal year, the Director of
10 the Office of Management and Enterprise Services shall transfer on a
11 periodic basis as needed the amount of revenue subtracted pursuant
12 to the provisions of paragraph 2 of this section to be deposited to
13 the Oklahoma Higher Learning Access Trust Fund, in lieu of being
14 deposited to the General Revenue Fund.

15 SECTION 2. This act shall become effective July 1, 2021.

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