

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                                   STATE OF OKLAHOMA

3                                   2nd Session of the 59th Legislature (2024)

4 COMMITTEE SUBSTITUTE  
5 FOR  
6 HOUSE BILL NO. 2894

By: Wallace, Caldwell (Trey),  
and **Fetgatter** of the House

and

Hall and Rosino of the  
Senate

11                                   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 Oklahoma State University Medical  
17 Authority; requiring certain recapitalization  
18 payments; authorizing certain distributions;  
19 authorizing and limiting utilization of memoranda of  
20 understanding; providing for codification; providing  
21 an effective date; and 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-10 of Title 73, unless  
there is created a duplication in numbering, reads as follows:

A. In addition to any other authorization provided by law, the  
Oklahoma Capitol Improvement Authority is authorized to utilize

1 available funds from the Legacy Capital Financing Fund created by  
2 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of  
3 Thirty Million Dollars (\$30,000,000.00) for the benefit of Oklahoma  
4 State University Medical Authority to construct, refurbish, or  
5 expand Oklahoma State University Medical Authority facilities.

6 B. LCF Recapitalization Payments shall be made related to the  
7 distribution of proceeds provided in subsection A of this act, in  
8 accordance with the provisions of the Legacy Capital Financing Act.

9 C. The Authority may distribute funds authorized pursuant to  
10 subsection A in one or more tranches.

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

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

18 SECTION 3. 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.

22  
23 COMMITTEE REPORT BY: COMMITTEE ON JOINT COMMITTEE ON APPROPRIATIONS  
24 AND BUDGET, dated 05/27/2024 - DO PASS, As Amended and Coauthored.