

1 **SENATE FLOOR VERSION**

2 February 27, 2023

3 SENATE BILL NO. 1102

4 By: Treat, Montgomery, Bullard,  
5 Woods, and Jett of the  
6 Senate

7 and

8 McCall of the House

9 An Act relating to public finance; creating the  
10 Oklahoma Legacy Fund Task Force; providing purpose;  
11 providing membership; appointing the chairperson;  
12 requiring certain meeting; providing for staff;  
13 stating certain directive; providing for  
14 codification; and 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 37 of Title 62, unless there is  
18 created a duplication in numbering, reads as follows:

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

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

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

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

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

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

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

20 COMMITTEE REPORT BY: COMMITTEE ON FINANCE  
21 February 27, 2023 - DO PASS  
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