

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 COMMITTEE SUBSTITUTE  
FOR  
4 HOUSE BILL NO. 2773

By: Caldwell (Trey) and Kane of  
the House

5 and

6 Hall and Haste of the  
7 Senate

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10 COMMITTEE SUBSTITUTE

11 An Act relating to the Oklahoma Capitol Improvement  
12 Authority; providing for allocation of funds from the  
13 Legacy Capital Financing Fund; authorizing  
14 utilization of certain amount for the purpose of  
15 benefitting the Oklahoma State University Veterinary  
Medicine Authority; requiring certain  
recapitalization payments over certain period;  
authorizing certain distributions; authorizing and  
limiting utilization of memoranda of understanding;  
and providing for codification.

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

19 SECTION 1. NEW LAW A new section of law to be codified

20 in the Oklahoma Statutes as Section 187A-2.1 of Title 73, unless  
21 there is created a duplication in numbering, reads as follows:

22 A. In addition to any other authorization provided by law, the  
23 Oklahoma Capitol Improvement Authority is authorized to utilize  
24 available funds from the Legacy Capital Financing Fund created by

1      Section 187B of Title 73 of the Oklahoma Statutes, in the amount of  
2      Two Hundred Fifty Million Dollars (\$250,000,000.00) for the benefit  
3      of Oklahoma State University Veterinary Medicine Authority (OSUVMA)  
4      to construct, refurbish, or expand animal teaching hospitals and  
5      related 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      provided that the twenty-year recapitalization period and associated  
10     recapitalization payments shall not begin until the State Fiscal  
11     Year beginning July 1, 2026.

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

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

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21        60-1-13787          JM          05/19/25

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