

1 ENGROSSED HOUSE  
2 BILL NO. 2783

By: Caldwell (Trey) and Kane of  
the House

3 and

4 Hall and Haste of the  
5 Senate

6

7 An Act relating to Tobacco Settlement Endowment  
8 Trust; amending 62 O.S. 2021, Section 2308, which  
9 relates to the Board of Directors of the Tobacco  
Settlement Endowment Trust Fund; and providing that  
appointees serve at the pleasure of their appointing  
authority.

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

12 SECTION 1. AMENDATORY 62 O.S. 2021, Section 2308, is  
13 amended to read as follows:

14 Section 2308. A. Section 40 of Article X of the Oklahoma  
15 Constitution created the Board of Directors of the Tobacco  
16 Settlement Endowment Trust Fund.

17 B. The members of the Board of Directors shall receive no  
18 salary for serving on the Board. All members shall receive  
19 necessary travel expenses for the performance of their official  
20 duties in accordance with the provisions of the State Travel  
21 Reimbursement Act, provided that members of the Board of Directors  
22 shall be paid necessary travel expenses pursuant to the State Travel  
23 Reimbursement Act by their appointing authority until the Board of

1 Directors adopts its initial budget and monies are made available  
2 for expenditures pursuant to the budget.

3 C. The ~~terms of the~~ Board of Directors shall ~~be staggered as~~  
4 ~~provided by subsection B of Section 2 of Enrolled Senate Bill No.~~  
5 ~~372 of the 1st Session of the 48th Oklahoma Legislature, as amended~~  
6 ~~by Section 4 of Enrolled House Bill No. 1003 of the 1st Session of~~  
7 ~~the 48th Oklahoma Legislature~~ serve at the pleasure of their  
8 appointing authority, not to exceed a seven-year term of office.

9 D. The Board of Directors shall annually elect a chair and any  
10 other officers, provided that no member shall be elected chair for  
11 more than two (2) consecutive years.

12 E. The initial meeting of the Board of Directors shall be  
13 called by the Attorney General and the State Treasurer.

14 Passed the House of Representatives the 20th day of May, 2025.

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16 \_\_\_\_\_  
17 Presiding Officer of the House  
of Representatives  
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19 Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2025.  
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22 Presiding Officer of the Senate  
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