

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE  
FOR  
4 SENATE BILL 375

By: Frix

5

6

7 COMMITTEE SUBSTITUTE

8 An Act relating to state beneficiary public trusts;  
9 amending 47 O.S. 2021, Section 2-108.1, which relates  
10 to interlocal agreements; allowing the Commissioner  
11 of Public Safety to enter into interlocal agreements  
12 with state beneficiary public trusts for certain  
13 purpose; amending 47 O.S. 2021, Section 2-117, which  
14 relates to the police authority of the Department of  
15 Public Safety; granting officers of the Department of  
16 Public Safety certain authority on certain roads  
17 owned by state beneficiary public trusts; amending 47  
18 O.S. 2021, Section 11-801, which relates to speed  
restrictions; providing for speed restrictions on  
certain roads owned by state beneficiary public  
trusts; amending 60 O.S. 2021, Section 176, as  
amended by Section 1, Chapter 120, O.S.L. 2022 (60  
O.S. Supp. 2024, Section 176), which relates to  
trusts for the benefit of the state county or  
municipality; allowing boards of trustees of state  
beneficiary public trusts to take certain action;  
updating statutory language; updating statutory  
references; and providing an effective date.

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

22 SECTION 1. AMENDATORY 47 O.S. 2021, Section 2-108.1, is  
23 amended to read as follows:

1       Section 2-108.1. The Commissioner of Public Safety may enter  
2 into interlocal agreements with any other government agency or any  
3 state educational institution ~~which~~ that is a member of The Oklahoma  
4 State System of Higher Education, as prescribed in Section 3201 of  
5 Title 70 of the Oklahoma Statutes, for the use of space for the  
6 purpose of providing governmental services as required by law of the  
7 Department of Public Safety, or with a state beneficiary public  
8 trust regarding policing and setting speed limits on roads located  
9 on lands owned by the trust. Such agreements shall be exempt from  
10 ~~The~~ the Oklahoma Central Purchasing Act, and Sections 63~~r~~ and 94 of  
11 Title 74 of the Oklahoma Statutes and subsection C of Section 129.4  
12 327 of Title 74 ~~61~~ of the Oklahoma Statutes.

13       SECTION 2.       AMENDATORY       47 O.S. 2021, Section 2-117, is  
14 amended to read as follows:

15       Section 2-117. A. The Commissioner of Public Safety and each  
16 officer of the Department of Public Safety, as designated and  
17 commissioned by the Commissioner, are hereby declared to be peace  
18 officers of ~~the State of Oklahoma~~ this state and shall be so deemed  
19 and taken in all courts having jurisdiction of offenses against the  
20 laws of the state. Such officers shall have the powers and  
21 authority now and hereafter vested by law in other peace officers,  
22 including the right and power of search and seizure, except the  
23 serving or execution of civil process, and the right and power to

24

1 | investigate and prevent crime and to enforce the criminal laws of  
2 | this state.

3 |       B. In addition to the powers and authority prescribed in  
4 | subsection A of this section, the officers of the Department shall  
5 | have the following authority, responsibilities, powers, and duties:

6 |       1. To enforce the provisions of this title and any other law  
7 | regulating the operation of vehicles or the use of the highways or  
8 | the use of roads located on lands owned by a state beneficiary  
9 | public trust, including, ~~but not limited to, the Motor Carriers Act~~  
10 | ~~of this state, or any other~~ laws of this state by the direction of  
11 | the Governor;

12 |       2. To arrest without writ, rule, order, or process any person  
13 | detected by them in the act of violating any law of the state;

14 |       3. When the officer is in pursuit of a violator or suspected  
15 | violator and is unable to arrest such violator or suspected violator  
16 | within the limits of the jurisdiction of the Oklahoma Highway Patrol  
17 | Division, to continue in pursuit of such violator or suspected  
18 | violator into whatever part of the state may be reasonably necessary  
19 | to effect the apprehension and arrest of the same, and to arrest  
20 | such violator or suspected violator wherever the violator may be  
21 | overtaken;

22 |       4. To assist in the location of stolen property, including  
23 | livestock and poultry or the carcasses thereof, and to make any

1 | inspection necessary of any truck, trailer,\_ or contents thereof in  
2 | connection therewith;

3 |       5. At all times to direct all traffic in conformance with law  
4 | and, in the event of a fire,\_ or other emergency, ~~or~~ to expedite  
5 | traffic, or to insure safety, to direct traffic as conditions may  
6 | require, notwithstanding the provisions of law;

7 |       6. To require satisfactory proof of ownership of the contents  
8 | of any motor vehicle, including livestock, poultry,\_ or the carcasses  
9 | thereof. In the event that the proof of ownership is not  
10 | satisfactory, it shall be the duty of the officer to take the motor  
11 | vehicle, driver, and the contents of the motor vehicle into custody  
12 | and deliver the same to the sheriff of the county wherein the cargo,  
13 | motor vehicle,\_ and driver are taken into custody;

14 |       7. When on duty, upon reasonable belief that any vehicle is  
15 | being operated in violation of any provisions of this title, or any  
16 | other law regulating the operation of vehicles, to require the  
17 | driver thereof to stop and exhibit his or her driver license and the  
18 | certificate of registration issued for the vehicle, if required to  
19 | be carried in the vehicle pursuant to ~~paragraph 3 of subsection A~~  
20 | the provisions of Section 1113 of this title, and submit to an  
21 | inspection of such vehicle, the license plates,\_ and certificate of  
22 | registration ~~thereon~~, if applicable, or to any inspection and test  
23 | of the equipment of such vehicle;

1       8. To inspect any vehicle of a type required to be registered  
2 hereunder in any public garage or repair shop or in any place where  
3 such vehicles are held for sale or wrecking, for the purpose of  
4 locating stolen vehicles and investigating the title and  
5 registration thereof;

6       9. To serve all warrants relating to the enforcement of the  
7 laws regulating the operation of vehicles or the use of the highways  
8 and bench warrants issued for nonpayment of fines and costs for  
9 moving traffic violations;

10      10. To investigate and report traffic collisions on all  
11 interstate and defense highways and on all highways outside of  
12 incorporated municipalities, and may investigate traffic collisions  
13 within any incorporated municipality upon request of the local law  
14 enforcement agency, and to secure testimony of witnesses or of  
15 persons involved;

16      11. To investigate reported thefts of motor vehicles, trailers,   
17 and semitrailers;

18      12. To stop and inspect any motor vehicle or trailer for such  
19 mechanical tests as may be prescribed by the Commissioner to  
20 determine the roadworthiness of the vehicle. Any vehicle which may  
21 be found to be unsafe for use on the highways may be ordered removed  
22 from said the highway until such alterations or repairs have been  
23 made that will render said the vehicle serviceable for use on the  
24 highway;

1       13. To stop and inspect the contents of all motor vehicles to  
2 ascertain whether or not the provisions of all general laws are  
3 being observed;

4       14. To enforce the laws of the state relating to the  
5 registration and licensing of motor vehicles;

6       15. To enforce the laws relating to the operation and use of  
7 vehicles on the highway;

8       16. To enforce and prevent, on the roads of the state highway  
9 system, the violation of the laws relating to the size, weight, and  
10 speed of commercial motor vehicles and all laws designed for the  
11 protection of the highway pavements and structures on such highways;

12       17. To investigate and report to the Corporation Commission and  
13 the Oklahoma Tax Commission any violation of their rules and the  
14 laws governing the transportation of persons and property by motor  
15 transportation companies and all other motor carriers for hire;

16       18. To investigate and report violations of all laws relating  
17 to the collection of excise taxes on motor vehicle fuels;

18       19. To regulate the movement of traffic on the roads of the  
19 state highway system;

20       20. Whenever possible, to determine persons causing or  
21 responsible for the breaking, damaging, or destruction of any  
22 improved surfaced roadway, structure, sign, marker, guardrail, or  
23 any other appurtenance constructed or maintained by the Department

1 of Transportation, and to arrest persons responsible ~~thereof~~ and to  
2 bring them before the proper officials for prosecution;

3       21. To investigate incidents involving an employee of the  
4 Department of Public Safety, when such incidents are related to the  
5 performance of the duties of the employee; and

6       22. To initiate or assist in manhunts and fugitive  
7 apprehensions.

8       C. Whenever any person is arrested by a patrol officer for a  
9 traffic violation, the provisions of Sections 16-101 through 16-114  
10 of this title shall apply.

11       D. 1. Except as provided in this subsection, the powers and  
12 duties conferred on the Commissioner and officers of the Department  
13 of Public Safety shall not limit the powers and duties of sheriffs  
14 or other peace officers of the state or any political subdivision of  
15 the state.

16       2. The Oklahoma Highway Patrol Division shall have primary law  
17 enforcement authority respecting traffic-related offenses upon the  
18 National System of Interstate and Defense Highways, and may have  
19 special law enforcement authority on those portions of the federal-  
20 aid primary highways and the state highway system which are located  
21 within the boundaries and on the outskirts of a municipality, and  
22 designated by the Commissioner of Public Safety for such special law  
23 enforcement authority. As used in this subsection, "outskirts of a

1      "municipality" means and shall be determined by presence of the  
2      following factors:

- 3            a. low land use density,
- 4            b. absence of any school or residential subdivision  
5                        requiring direct ingress or egress from the highway,  
6                        and
- 7            c. a scarcity of retail or commercial business abutting  
8                        the highway.

9            3. The Commissioner may designate any portion of the National  
10          System of Interstate and Defense Highways, and those portions of the  
11          federal-aid primary highways and the state highway system which are  
12          located within the boundaries of and on the outskirts of a  
13          municipality, for special traffic-related enforcement by the  
14          Oklahoma Highway Patrol Division and issue a written notice to any  
15          other law enforcement agency affected thereby. Upon receipt of such  
16          notice, the affected law enforcement agency shall not regulate  
17          traffic nor enforce traffic-related statutes or ordinances upon such  
18          designated portion of the National System of Interstate and Defense  
19          Highways or such designated portions of the federal-aid primary  
20          highways and the state highway system without prior coordination and  
21          written approval of the Commissioner.

22            E. 1. Any of the following persons may request the  
23          Commissioner to investigate the traffic-related enforcement  
24          practices of a municipal law enforcement agency whose jurisdiction

1 includes portions of the federal-aid primary highways, the state  
2 highway system, or both located within the boundaries of and or on  
3 the outskirts of the municipality:

- 4 a. the district attorney in whose jurisdiction the  
5 municipality is located,
- 6 b. a majority of the county commissioners, by resolution,  
7 of the county in which the municipality is located,
- 8 c. the State Auditor and Inspector,
- 9 d. the ~~State~~ Attorney General, or
- 10 e. a state legislator in whose district the municipality  
11 is located.

12 2. The request shall state that the requesting party believes  
13 the enforcement practices are being conducted:

- 14 a. within the boundaries of and or on the outskirts of  
15 the municipality, and
- 16 b. for the purpose of generating more than fifty percent  
17 (50%) of the revenue needed for the operation of the  
18 municipality.

19 3. Upon receipt of a request pursuant to this subsection, the  
20 Commissioner may investigate the traffic-related enforcement  
21 practices of the municipal law enforcement agency and the receipts  
22 and expenditures of the municipality. The law enforcement agency,  
23 the municipality, and the requesting party shall cooperate fully  
24 with the Commissioner in such an investigation. Upon the completion

1 of the investigation, the Commissioner shall submit a report of the  
2 results of the investigation to the Attorney General, who shall make  
3 a determination within sixty (60) days of receipt of the report as  
4 to whether the enforcement practices of the municipal law  
5 enforcement agency are being conducted as provided in subparagraphs  
6 a and b of paragraph 2 of this subsection. Upon a determination  
7 that the enforcement practices are not being conducted in such a  
8 manner, the Attorney General shall notify the Commissioner in  
9 writing, and the Commissioner shall take no action to make a  
10 designation as provided in paragraph 3 of subsection D of this  
11 section. Upon a determination that the enforcement practices are  
12 being conducted as provided in subparagraphs a and b of paragraph 2  
13 of this subsection, the Attorney General shall notify the  
14 Commissioner in writing, and the Commissioner shall make the  
15 designation of special traffic-related enforcement as provided in  
16 paragraph 3 of subsection D of this section, which shall stay in  
17 force for such time as determined by the Commissioner. The  
18 Department of Public Safety shall adopt rules to uniformly implement  
19 the procedures for initiating, investigating, and reporting to the  
20 Attorney General the results of a request under the provisions of  
21 this subsection and the criteria for determining the length of time  
22 the designation of special traffic-related enforcement shall be in  
23 force.

24

1       F. Nothing in this section shall limit a member of the Oklahoma  
2 Highway Patrol Division from requesting assistance from any other  
3 law enforcement agency nor limit officers of such agency from  
4 rendering the requested assistance. The officer and the law  
5 enforcement agency responding to the request of the member of the  
6 Oklahoma Highway Patrol Division or sheriff's department shall have  
7 the same rights and immunities as are possessed by the Oklahoma  
8 Highway Patrol Division.

9       G. No state official shall have any power, right, or authority  
10 to command, order, or direct any commissioned law enforcement  
11 officer of the Department of Public Safety to perform any duty or  
12 service contrary to the provisions of this title or any other laws  
13 of this state.

14       SECTION 3.       AMENDATORY       47 O.S. 2021, Section 11-801, is  
15 amended to read as follows:

16       Section 11-801. A. Any person driving a vehicle on a highway  
17 shall drive ~~the same~~ at a careful and prudent speed not greater than  
18 nor less than is reasonable and proper, having due regard to the  
19 traffic, surface, and width of the highway and any other conditions  
20 then existing. No person shall drive any vehicle upon a highway at  
21 a speed greater than will permit the driver to bring it to a stop  
22 within the assured clear distance ahead.

23       B. Except when a special hazard exists that requires lower  
24 speed for compliance with subsection A of this section, the limits

1 specified by law or established as hereinafter authorized shall be  
2 maximum lawful speeds, and no person shall drive a vehicle ~~on a~~  
3 ~~highway~~ at a speed in excess of the following maximum limits:

4       1. On a highway ~~or,~~ part of a highway, or on roads located on  
5 lands owned by a state beneficiary public trust, unless otherwise  
6 established in law, a speed established by the Department of  
7 Transportation on the basis of engineering and traffic  
8 investigations used to determine the speed that is reasonable and  
9 safe under the conditions found to exist on the highway ~~or,~~ part of  
10 the highway, or road;

11       2. For a school bus, fifty-five (55) miles per hour on paved  
12 two-lane roads except on the state highway system, the interstate  
13 highway system, and the turnpike system where the maximum shall be  
14 sixty-five (65) miles per hour;

15       3. On any highway outside of a municipality in a properly  
16 marked school zone, twenty-five (25) miles per hour, during certain  
17 times as provided in Section 11-806.1 of this title and provided the  
18 zone is marked with appropriate warning signs placed in accordance  
19 with the latest edition of the Manual on Uniform Traffic Control  
20 Devices for Streets and Highways. The Department of Transportation  
21 may determine on the basis of an engineering and traffic  
22 investigation that a speed limit higher than twenty-five (25) miles  
23 per hour may be reasonable and safe under conditions as they exist  
24 upon a highway, and post an alternative school zone speed limit.

1 The Department shall mark such school zones, or entrances and exits  
2 onto highways by buses or students, so that the maximum speed  
3 provided by this ~~section~~ paragraph shall be established therein.  
4 Exits and entrances to controlled-access highways which are within  
5 such school zones shall be marked in the same manner as other  
6 highways. The county commissioners shall mark such school zones  
7 along the county roads so that the maximum speed provided by this  
8 ~~section~~ paragraph shall be established therein. The signs may be  
9 either permanent or temporary. The Department shall give priority  
10 over all other signing projects to the foregoing duty to mark school  
11 zones. The Department shall also provide other safety devices for  
12 school zones which are needed in the opinion of the Department;

13       4. Twenty-five (25) miles per hour or a posted alternative  
14 school zone speed limit through state schools located on the state-  
15 owned land adjoining or outside the limits of a corporate city or  
16 town where a state educational institution is established;

17       5. Thirty-five (35) miles per hour on a highway in any state  
18 park or wildlife refuge. Provided, however, that the provisions of  
19 this paragraph shall not include the State Capitol ~~park~~ Park area,  
20 and no person shall drive any vehicle at a rate of speed in excess  
21 of fifty-five (55) miles per hour on any state or federal designated  
22 highway within such areas; and

23       6. For any vehicle or combination of vehicles with solid rubber  
24 or metal tires, ten (10) miles per hour.

1       The maximum speed limits set forth in this section may be  
2 altered as authorized in Sections 11-802 and 11-803 of this title.

3       C. The Transportation Commission is hereby authorized to  
4 prescribe maximum and minimum speeds for all vehicles and any  
5 combinations of vehicles using controlled-access highways. Such  
6 regulations shall become effective after signs have been posted on  
7 these highways giving notice thereof. Such regulations may apply to  
8 an entirely controlled-access highway or to selected sections  
9 thereof as may be designated by the Transportation Commission. A  
10 speed limit of seventy-five (75) miles per hour may be set in  
11 locations comprising rural segments of the interstate highway system  
12 by the Transportation Commission; provided, however, that speed is  
13 determined to be safe and reasonable after a traffic or engineering  
14 study has been completed by the Department. It shall be a violation  
15 of this section to drive any vehicle at a faster rate of speed than  
16 such prescribed maximum or at a slower rate of speed than such  
17 prescribed minimum. However, all vehicles shall at all times  
18 conform to the limits set forth in ~~subsection A of~~ this section.

19       Copies of such regulations certified as in effect on any  
20 particular date by the Secretary of the Transportation Commission  
21 shall be accepted as evidence in any court in this state. Whenever  
22 changes have been made in speed zones, copies of such regulations  
23 shall be filed with the Commissioner of Public Safety.

1       D. The Oklahoma Turnpike Authority is hereby authorized to  
2 prescribe maximum and minimum speeds for trucks, buses and  
3 automobiles using turnpikes; provided, however, a speed limit of  
4 eighty (80) miles per hour may be set in locations comprising the  
5 turnpike system, as may be approved by the Authority. The  
6 regulation pertaining to automobiles shall apply to all vehicles not  
7 commonly classified as either trucks or buses. Such regulations  
8 shall become effective only after approval by the Commissioner of  
9 Public Safety, and after signs have been posted on the turnpike  
10 giving notice thereof. Such regulations may apply to an entire  
11 turnpike project or to selected sections thereof as may be  
12 designated by the Oklahoma Turnpike Authority. It shall be a  
13 violation of this section to drive a vehicle at a faster rate of  
14 speed than such prescribed maximum speed or at a slower rate of  
15 speed than such prescribed minimum speed. However, all vehicles  
16 shall at all times conform to the requirements of ~~subsection A of~~  
17 this section.

18       Copies of such regulations, certified as in effect on any  
19 particular date by the Secretary of the Oklahoma Turnpike Authority,  
20 shall be accepted in evidence in any court in this state.

21       E. The driver of every vehicle shall, consistent with the  
22 requirements of subsection A of this section, drive at an  
23 appropriate reduced speed when approaching and crossing an  
24 intersection or railway grade crossing, when approaching and going

1 around a curve, when approaching a hillcrest, when driving upon any  
2 narrow or winding roadway, and when special hazard exists with  
3 respect to pedestrians or other traffic, or by reason of weather or  
4 highway conditions. The Oklahoma Department of Transportation and  
5 the Oklahoma Turnpike Authority may post, by changeable message sign  
6 or other appropriate sign, a temporary reduced speed limit for  
7 maintenance operations or when special hazards with respect to  
8 pedestrians, other traffic, an accident, by reason of weather, or  
9 when other hazardous highway conditions exist.

10 F. 1. No person shall drive a vehicle on a county road at a  
11 speed in excess of fifty-five (55) miles per hour unless posted  
12 otherwise by the board of county commissioners, as provided in  
13 subparagraphs a through c of this paragraph, as follows:

- 14 a. the board of county commissioners may determine, by  
15 resolution, a maximum speed limit which shall apply to  
16 all county roads which are not otherwise posted for  
17 speed,
- 18 b. the board of county commissioners shall provide public  
19 notice of the speed limit on all nonposted roads by  
20 publication in a newspaper of general circulation in  
21 the county. The notice shall be published once weekly  
22 for a period of four (4) continuous weeks, and

1                   c. the board of county commissioners shall forward the  
2                   resolution to the Director of the Department and to  
3                   the Commissioner of Public Safety.

4       2. The Department shall post speed limit information, as  
5 determined pursuant to the provisions of subparagraphs a through c  
6 of paragraph 1 of this subsection, on the county line marker where  
7 any state highway enters a county and at all off-ramps where  
8 interstate highways or turnpikes enter a county. The signs shall  
9 read as follows:

10                   ENTERING \_\_\_\_\_ COUNTY

11                   COUNTY ROAD SPEED LIMIT

12                   \_\_\_\_\_ MPH

13                   UNLESS POSTED OTHERWISE

14       The appropriate board of county commissioners shall reimburse  
15 the Department the full cost of the signage required herein.

16       G. Any person convicted of a speeding violation pursuant to  
17 subsection B or F of this section shall be punished by a fine as  
18 follows:

19       1. One (1) to ten (10) miles per hour over the speed limit as  
20 provided for in Section 11-801e of this title; ,

21       2. Eleven (11) to fifteen (15) miles per hour  
22 over the limit.....\$20.00

23       3. Sixteen (16) to twenty (20) miles per hour  
24 over the limit.....\$35.00

1       4. Twenty-one (21) to twenty-five (25) miles per  
2 hour over the limit.....\$75.00

3       5. Twenty-six (26) to thirty (30) miles per hour  
4 over the limit.....\$135.00

5       6. Thirty-one (31) to thirty-five (35) miles per  
6 hour over the limit.....\$155.00

7       7. Thirty-six (36) miles per hour or more over  
8 the limit.....\$205.00

9       or by imprisonment for not more than ten (10) days; for a second  
10 conviction within one (1) year after the first conviction, by  
11 imprisonment for not more than twenty (20) days; and upon a third or  
12 subsequent conviction within one (1) year after the first  
13 conviction, by imprisonment for not more than six (6) months, or by  
14 both such fine and imprisonment.

15       SECTION 4.       AMENDATORY       60 O.S. 2021, Section 176, as  
16 amended by Section 1, Chapter 120, O.S.L. 2022 (60 O.S. Supp. 2024,  
17 Section 176), is amended to read as follows:

18       Section 176. A. Express trusts may be created to issue  
19 obligations, enter into financing arrangements including, but not  
20 limited to, lease-leaseback, sale-leaseback, interest rate swaps,  
21 and other similar transactions and to provide funds for the  
22 furtherance and accomplishment of any authorized and proper public  
23 function or purpose of the state or of any county or municipality or  
24 any and all combinations thereof, in real or personal property, or

1 either or both, or in any estate or interest in either or both, with  
2 the state, or any county or municipality or any and all combinations  
3 thereof, as the beneficiary thereof by:

4       1. The express approval of the Legislature and the Governor if  
5 the State of Oklahoma is the beneficiary;

6       2. The express approval of two-thirds (2/3) of the membership  
7 of the governing body of the beneficiary if a county is a  
8 beneficiary;

9       3. The express approval of two-thirds (2/3) of the membership  
10 of the governing body of the beneficiary if a municipality is a  
11 beneficiary; or

12       4. The express approval of two-thirds (2/3) of the membership  
13 of the governing body of each beneficiary in the event a trust has  
14 more than one beneficiary; provided, that no funds of a beneficiary  
15 derived from sources other than the trust property, or the operation  
16 thereof, shall be charged with or expended for the execution of the  
17 trust, except by express action of the legislative authority of the  
18 beneficiary prior to the charging or expending of the funds. The  
19 officers or any other governmental agencies or authorities having  
20 the custody, management, or control of any property, real or  
21 personal or mixed, of the beneficiary of the trust, or of a proposed  
22 trust, which property shall be needful for the execution of the  
23 trust purposes, are authorized and empowered to lease the property

1 for those purposes, after the acceptance of the beneficial interest  
2 therein by the beneficiary as hereinafter provided.

3       B. Any trust created pursuant to the provisions of this  
4 section, in whole or in part, may engage in activities outside of  
5 the geographic boundaries of its beneficiary, so long as the  
6 activity provides a benefit to a large class of the public within  
7 the beneficiary's geographic area or lessens the burdens of  
8 government of the beneficiary and which does not solely provide a  
9 benefit by generating administrative fees.

10      C. A municipality may convey title to real property which is  
11 used for an airport to the trustees of an industrial development  
12 authority trust whose beneficiary is the municipality. The  
13 industrial development authority trust must already have the  
14 custody, management, or control of the real property. The  
15 conveyance must be approved by a majority of the governing body of  
16 the municipality. A conveyance pursuant to this section may be made  
17 only for the sole purpose of allowing the authority to sell the  
18 property for fair market value when the property is to be used for  
19 industrial development purposes. Conveyances made pursuant to this  
20 subsection shall be made subject to any existing reversionary  
21 interest or other restrictions burdening the property and subject to  
22 any reversionary interest or other restriction considered prudent by  
23 the municipality.

1       D. The trustees of a public trust having the State of Oklahoma  
2 as beneficiary shall make and adopt bylaws for the due and orderly  
3 administration and regulation of the affairs of the public trust.  
4 All bylaws of a public trust having the State of Oklahoma as  
5 beneficiary shall be submitted in writing to the Governor of the  
6 State of Oklahoma. The Governor must approve the proposed bylaws  
7 before they take effect.

8       E. No public trust in which the State of Oklahoma is the  
9 beneficiary may be amended without a two-thirds (2/3) vote of  
10 approval of the trustees of the trust; provided, that any amendment  
11 is subject to the approval of the Governor of the State of Oklahoma.  
12 Any amendments shall be sent to the Governor within fifteen (15)  
13 days of their adoption.

14      F. No trust in which a county or municipality is the  
15 beneficiary shall hereafter create an indebtedness or obligation  
16 until the indebtedness or obligation has been approved by a two-  
17 thirds (2/3) vote of the governing body of the beneficiary. In the  
18 event a trust has more than one beneficiary, as authorized by this  
19 section, the trust shall not incur an indebtedness or obligation  
20 until the indebtedness or obligation has been approved by a two-  
21 thirds (2/3) vote of the governing body of two-thirds (2/3) of the  
22 beneficiaries of the trust. Provided, however, a municipality with  
23 a governing body consisting of fewer than seven (7) members shall be  
24 required to approve the creation of an indebtedness or obligation

1 under this subsection by a three-fifths (3/5) vote of the governing  
2 body.

3       G. All bonds described in subsection F of this section, after  
4 December 1, 1976, except bonds sold to the federal government or any  
5 agency thereof or to any agency of the State of Oklahoma, shall be  
6 awarded to the lowest and best bidder based upon open competitive  
7 public offering, advertised at least once a week for two (2)  
8 successive weeks in a newspaper of general circulation in the county  
9 where the principal office of the trust is located prior to the date  
10 on which bids are received and opened; provided, competitive bidding  
11 may be waived on bond issues with the approval of three-fourths  
12 (3/4) of the trustees, unless the trust has fewer than four  
13 trustees, in which case a two-thirds (2/3) approval shall be  
14 required, and a three-fourths (3/4) vote of the governing body of  
15 the beneficiary, unless the beneficiary is a county in which case a  
16 two-thirds (2/3) vote of the members of the governing body shall be  
17 required, or three-fourths (3/4) vote of the governing bodies of  
18 each of the beneficiaries of the trust, unless one of the  
19 beneficiaries is a county in which case a two-thirds (2/3) vote of  
20 the members of the governing body of such county shall be required.  
21 No bonds shall be sold for less than par value, except upon approval  
22 of three-fourths (3/4) of the trustees, unless the beneficiary is a  
23 county in which case a two-thirds (2/3) vote of the members of the  
24 governing body shall be required. In no event shall bonds be sold

1 for less than sixty-five percent (65%) of par value; provided,  
2 however, in no event shall the original purchaser from the issuer of  
3 any bonds issued by any public trust for any purpose receive  
4 directly or indirectly any fees, compensation,l or other remuneration  
5 in excess of four percent (4%) of the price paid for the bonds by  
6 the purchaser of the bonds from the original purchaser; and further  
7 provided, that the average coupon rate thereon shall in no event  
8 exceed fourteen percent (14%) per annum. No public trust shall sell  
9 bonds for less than ninety-six percent (96%) of par value until the  
10 public trust has received from the underwriter or financial advisor  
11 or, in the absence of an underwriter or financial advisor, the  
12 initial purchaser of the bonds, an estimated alternative financing  
13 structure or structures showing the estimated total interest and  
14 principal cost of each alternative. At least one alternative  
15 financing structure shall include bonds sold to the public at par.  
16 Any estimates shall be considered a public record of the public  
17 trust. Bonds, notes,l or other evidences of indebtedness issued by  
18 any public trust shall be eligible for purchase by any state banking  
19 association or corporation subject to such limitations as to  
20 investment quality as may be imposed by regulations, rules,l or  
21 rulings of the ~~State Banking~~ Bank Commissioner.

22       H. Public trusts created pursuant to this section shall file  
23 annually, with their respective beneficiaries, copies of financial  
24 documents and reports sufficient to demonstrate the fiscal activity

1 of such trust including, but not limited to, budgets, financial  
2 reports, bond indentures, and audits. Amendments to the adopted  
3 budget shall be approved by the trustees of the public trust and  
4 recorded as such in the official minutes of such trust.

5 I. Public construction contracts as ~~defined by~~ provided in the  
6 Public Competitive Bidding Act of 1974 shall be subject to the  
7 Public Competitive Bidding Act of 1974 and the Fair Pay for  
8 Construction Act, where applicable. The provisions of this  
9 subsection shall not apply to contracts of industrial and cultural  
10 trusts.

11 J. Any public trust created pursuant to the provisions of this  
12 section shall have the power to acquire lands by use of eminent  
13 domain in the same manner and according to the procedures provided  
14 for in Sections 51 through ~~65~~ 66 of Title 66 of the Oklahoma  
15 Statutes. Any exercise of the power of eminent domain by a public  
16 trust pursuant to the provisions of this section shall be limited to  
17 the furtherance of public purpose projects involving revenue-  
18 producing utility projects of which the public trust retains  
19 ownership; provided, for public trusts in which the State of  
20 Oklahoma is the beneficiary the exercise of the power of eminent  
21 domain may also be used for public purpose projects involving air  
22 transportation. Revenue-producing utility projects shall be limited  
23 to projects for the transportation, delivery, treatment, or  
24 furnishing of water for domestic purposes or for power including,

1 but not limited to, the construction of lakes, pipelines, and water  
2 treatment plants or for projects for rail transportation. Any  
3 public trust formed pursuant to this section which has a county as  
4 its beneficiary shall have the power to acquire, by use of eminent  
5 domain, any lands located either inside the county, or contiguous to  
6 the county pursuant to the limitations imposed pursuant to this  
7 section.

8       K. If a roadway owned and maintained by a public trust whose  
9 beneficiary is the State of Oklahoma, which roadway is not within  
10 the corporate limits of any municipality and has been used by the  
11 public for any length of time, and the trust has not dedicated the  
12 roadway for public use by written easement, plat, or similar writing  
13 recorded in the land records of the county clerk of the county in  
14 which the roadway is located, the trust may at any time, by  
15 resolution of its board of trustees, close, reopen, or re-close the  
16 roadway to public use. Such closure shall not leave any property  
17 not owned by the trust without contiguous access to a roadway,  
18 whether a public right-of-way or a roadway owned by the trust. If a  
19 roadway is closed pursuant to this subsection and the right to  
20 reopen the roadway is foreclosed by the district court of the county  
21 where the roadway is located, pursuant to the procedures provided in  
22 Sections 42-111 through 42-115 of Title 11 of the Oklahoma Statutes,  
23 then the closure of such roadway shall be permanent and not subject  
24 to being reopened.

1       L. Provisions of this section shall not apply to entities  
2 created under Sections 1324.1 through 1324.26 of Title 82 of the  
3 Oklahoma Statutes.

4       L. M. Any trust created under Section 176 et seq. of this  
5 title, in whole or in part, to operate, administer,or oversee any  
6 county jail facility shall consist of not ~~less~~ fewer than five  
7 members and include a county commissioner and the county sheriff, or  
8 their ~~designee~~ designees, and one member appointed by each of the  
9 county commissioners. The appointed members shall not be elected  
10 officials.

11       SECTION 5. This act shall become effective November 1, 2025.  
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