

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE
FOR
4 HOUSE BILL NO. 2774

By: Caldwell (Trey) and Kane of
the House

5 and

6 Hall and Haste of the
7 Senate

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9 COMMITTEE SUBSTITUTE

10 An Act relating to the Oklahoma Capitol Improvement
11 Authority; providing for allocation of funds from the
12 Legacy Capital Financing Fund; authorizing
13 utilization of certain amount for the purpose of
14 benefitting the University Hospitals 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-13 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 Million Dollars (\$200,000,000.00) for the benefit of
3 University Hospitals Authority to construct, refurbish, or expand
4 hospital facilities associated with the specialization of diagnosing
5 and treatment of heart conditions in children, commonly referred to
6 as a "pediatric heart hospital".

7 B. LCF Recapitalization Payments shall be made related to the
8 distribution of proceeds provided in subsection A of this act, in
9 accordance with the provisions of the Legacy Capital Financing Act,
10 provided that the twenty-year recapitalization period and associated
11 recapitalization payments shall not begin until the State Fiscal
12 Year beginning July 1, 2026.

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

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

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22 60-1-13788 JM 05/19/25
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