

An Act

ENROLLED HOUSE
BILL NO. 2775

By: Caldwell (Trey) and Kane of
the House

and

Hall and Haste of the
Senate

An Act relating to the Oklahoma Capitol Improvement Authority; providing for allocation of funds from the Legacy Capital Financing Fund; authorizing utilization of certain amount for the purpose of benefitting the Military Department of the State of Oklahoma; requiring certain recapitalization payments over certain period; authorizing certain distributions; authorizing and limiting utilization of memoranda of understanding; and providing for codification.

SUBJECT: Oklahoma Capitol Improvement Authority

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 187A-13 of Title 73, unless there is created a duplication in numbering, reads as follows:

A. In addition to any other authorization provided by law, the Oklahoma Capitol Improvement Authority is authorized to utilize available funds from the Legacy Capital Financing Fund created by Section 187B of Title 73 of the Oklahoma Statutes, in the amount of Forty-one Million Six Hundred Thousand Dollars (\$41,600,000.00) for the benefit of the Military Department of the State of Oklahoma to construct, refurbish, or expand military related facilities in Oklahoma.

B. LCF Recapitalization Payments shall be made related to the distribution of proceeds provided in subsection A of this section, in accordance with the provisions of the Legacy Capital Financing Act, provided that the twenty-year recapitalization period and

associated recapitalization payments shall not begin until the state fiscal year beginning July 1, 2026.

C. The Authority may distribute funds authorized pursuant to subsection A of this section in one or more tranches.

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

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

Presiding Officer of the House
of Representatives

Passed the Senate the 22nd day of May, 2025.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____
day of _____, 20_____, at _____ o'clock ____ M.
By: _____

Approved by the Governor of the State of Oklahoma this _____
day of _____, 20_____, at _____ o'clock ____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____
day of _____, 20_____, at _____ o'clock ____ M.
By: _____