

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE
FOR
4 HOUSE BILL NO. 2792

By: Caldwell (Trey) and Kane of
the House

5 and

6 Hall and Haste of the
7 Senate

11 COMMITTEE SUBSTITUTE

12 An Act relating to the Progressing Rural Economic
13 Prosperity Fund; amending Section 1, Chapter 411,
14 O.S.L. 2022 (62 O.S. Supp. 2024, Section 256), which
15 relates to the Progressing Rural Economic Prosperity
Fund; declaring the fund a continuing fund;
determining source of funds; providing for
reappropriation of funds; and declaring an emergency.

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

20 SECTION 1. AMENDATORY Section 1, Chapter 411, O.S.L.

21 2022 (62 O.S. Supp. 2024, Section 256), is amended to read as
22 follows:

23 Section 256. A. There is hereby created in the State Treasury
24 a special fund to be designated the "Progressing Rural Economic

1 Prosperity Fund", also known as the "PREP Fund". The fund shall be
2 a continuing fund, not subject to fiscal year limitations, and shall
3 consist of all monies received by the Progressing Rural Economic
4 Prosperity Fund from appropriations. Said fund shall be subject to
5 legislative appropriation or transfer as provided by law and shall
6 consist of all such monies as the Legislature may direct to be
7 appropriated or transferred to said fund. Expenditures from said
8 fund pursuant to subsection B of this section shall be made upon
9 warrants issued by the State Treasurer against claims filed as
10 prescribed by law with the Director of the Office of Management and
11 Enterprise Services for approval and payment.

12 B. The following projects shall continue to receive the benefit
13 of funds originally appropriated in amounts from the Progressing
14 Rural Economic Prosperity Fund that may have lapsed, less any amount
15 that has been expended upon the effective date of this act:

16 1. Twenty-five Million Dollars (\$25,000,000.00) appropriated by
17 Section 1 of Enrolled House Bill No. 1019 of the 2nd Extraordinary
18 Session of the 58th Oklahoma Legislature;

19 2. One Million Dollars (\$1,000,000.00) appropriated by Section
20 2 of Enrolled House Bill No. 1019 of the 2nd Extraordinary Session
21 of the 58th Oklahoma Legislature;

22 3. Twenty Million Dollars (\$20,000,000.00) appropriated by
23 Section 2 of Enrolled House Bill No. 1016 of the 2nd Extraordinary
24 Session of the 58th Oklahoma Legislature;

1 4. Twenty Million Dollars (\$20,000,000.00) appropriated by
2 Section 3 of Enrolled House Bill No. 1016 of the 2nd Extraordinary
3 Session of the 58th Oklahoma Legislature;

4 5. Twenty Million Dollars (\$20,000,000.00) appropriated by
5 Section 4 of Enrolled House Bill No. 1016 of the 2nd Extraordinary
6 Session of the 58th Oklahoma Legislature;

7 6. Twenty-two Million Three Hundred Fifty Thousand Dollars
8 (\$22,350,000.00) appropriated by Section 5 of Enrolled House Bill
9 No. 1016 of the 2nd Extraordinary Session of the 58th Oklahoma
10 Legislature;

11 7. Fourteen Million Dollars (\$14,000,000.00) appropriated by
12 Section 6 of Enrolled House Bill No. 1016 of the 2nd Extraordinary
13 Session of the 58th Oklahoma Legislature;

14 8. Four Million Dollars (\$4,000,000.00) appropriated by Section
15 7 of Enrolled House Bill No. 1016 of the 2nd Extraordinary Session
16 of the 58th Legislature;

17 9. Twenty-two Million Five Hundred Thousand Dollars
18 (\$22,500,000.00) appropriated by Section 2 of Enrolled House Bill
19 No. 1017 of the 2nd Extraordinary Session of the 58th Oklahoma
20 Legislature; and

21 10. Five Million Dollars (\$5,000,000.00) appropriated by
22 Section 3 of Enrolled House Bill No. 1017 of the 2nd Extraordinary
23 Session of the 58th Oklahoma Legislature.

1 SECTION 2. It being immediately necessary for the preservation
2 of the public peace, health or safety, an emergency is hereby
3 declared to exist, by reason whereof this act shall take effect and
4 be in full force from and after its passage and approval.

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