

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE
FOR
4 HOUSE BILL NO. 2775

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 Oklahoma Capitol Improvement
13 Authority; providing for allocation of funds from the
14 Legacy Capital Financing Fund; authorizing
15 utilization of certain amount for the purpose of
16 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.

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

20 SECTION 1. NEW LAW A new section of law to be codified

21 in the Oklahoma Statutes as Section 187A-13 of Title 73, unless
22 there is created a duplication in numbering, reads as follows:

23 A. In addition to any other authorization provided by law, the
24 Oklahoma Capitol Improvement Authority is authorized to utilize

1 available funds from the Legacy Capital Financing Fund created by
2 Section 187B of Title 73 of the Oklahoma Statutes, in the amount of
3 Forty-one Million Six Hundred Thousand Dollars (\$41,600,000.00) for
4 the benefit of the Military Department of the State of Oklahoma to
5 construct, refurbish, or expand military related facilities in
6 Oklahoma.

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 60-1-13817 JM 05/19/25
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