

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 58th Legislature (2022)

4 HOUSE BILL 3444

By: O'Donnell and **Fugate** of the  
House

5  
6 and

**Daniels** of the Senate

7  
8  
9 AS INTRODUCED

10 An Act relating to public finance; amending 62 O.S.  
11 2021, Section 34.55, which relates to transfer of  
12 funds; prohibiting transfers from the Constitutional  
Reserve Fund; providing an effective date; and  
declaring an emergency.

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14  
15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

16 SECTION 1. AMENDATORY 62 O.S. 2021, Section 34.55, is  
17 amended to read as follows:

18 Section 34.55. A. ~~The~~ Except as provided by subsection C of  
19 this section, the Director of the Office of Management and  
20 Enterprise Services may transfer monies from any treasury fund to  
21 the General Revenue Cash-flow Reserve Fund as required to satisfy  
22 monthly allocations scheduled from the General Revenue Fund for the  
23 then current fiscal year. Funds from which any monies are so  
24 transferred shall be repaid before any transfers are made from the

1 General Revenue Fund to the General Revenue Cash-flow Reserve Fund  
2 for the subsequent fiscal year.

3 B. The Director of the Office of Management and Enterprise  
4 Services may transfer monies to any treasury fund from the General  
5 Revenue Cash-flow Reserve Fund as required to satisfy cash-flow  
6 requirements of the federal Cash Management Improvement Act. Funds  
7 to which any monies are so transferred shall be repaid within the  
8 same month. If insufficient funds exist in the General Revenue  
9 Cash-flow Reserve Fund for this purpose, the General Revenue Fund  
10 for the then current fiscal year may be used with the same repayment  
11 stipulations.

12 C. No funds shall be transferred from the Constitutional  
13 Reserve Fund pursuant to the provisions of this section and  
14 expenditures from the Constitutional Reserve Fund shall only be made  
15 pursuant to an appropriation by law according to the requirements of  
16 Section 23 of Article X of the Oklahoma Constitution.

17 SECTION 2. This act shall become effective July 1, 2022.

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

22  
23 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated  
24 03/03/2022 - DO PASS, As Coauthored.