

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	HB 2896
Version:	FULLPCS1
Request Number:	8230
Author:	Rep. Wallace
Date:	5/17/2021
Impact:	Department of Transportation

Authorization of Federal Loan
Net Proceeds of \$200,000,000

Debt Service Dependent on
Amount Borrowed and Amortization Period

Research Analysis

The Proposed Committee Substitute for HB 2896 authorizes the Oklahoma Capitol Improvement Authority to issue bonds or other obligations in an amount necessary to raise \$200 Million. Proceeds of the financing would fund construction and maintenance of highway and bridge assets identified in the Oklahoma Department of Transportation 8-Year Plan.

Prepared By: Sean Webster

Fiscal Analysis

The measure authorizes the Department of Transportation (ODOT) to execute federal loans through the Transportation Infrastructure Finance and Innovation Act (U.S.C., Sections 601-609) in an amount not to exceed \$200,000,000. Service on the loan or loans will depend on the structure of any loan, including amounts, interest provisions and duration of any loan.

Prepared By: Mark Tygret

Other Considerations

None.