

BILL SUMMARY
2nd Session of the 59th Legislature

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| Bill No.: | SB 1399 |
| Version: | CCR A (CCS) |
| Request Number: | |
| Author: | Rep. McBride/ Sen. Hall |
| Date: | 5/30/2024 |
| Impact: | FY-29 and thereafter: \$50 Million Sales Tax Apportionment State Treasurer: OCIA administrative costs |

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

SB 1399 in its current form creates the Oklahoma Capital Assets Maintenance and Protection Act (OCAMP) to address differed maintenance of Higher Education, Tourism, and State Agency facilities.

Section 1: names the Act the Oklahoma Capital Assets Maintenance and Protection Act;

Section 2: creates the Oklahoma Capital Assets Maintenance and Protection Fund (OCAMP Fund), a revolving fund administered by the Oklahoma Capitol Improvement Authority under the direction of the OCAMP Board. Authorizes use of \$75,000,000 annually of the initial funding provided to the Fund, to be utilized in FY26, FY27, and FY28.

Section 3: creates the Oklahoma Capital Assets management and Protection Board (OCAMP Board) and requires the Board to develop and maintain three separate Five-year differed maintenance plan, and allocate funding as follows during FY26, FY27, and FY28:

- 45% to the OCAMP-Higher Education Five-year Plan,
- 10% to the OCAMP-Tourism and Recreation Five year Plan, and
- 45% to the OCAMP-State Five-year Plan.

The measure provides that the OCAMP-Higher Education allocation of 52% be further allocated as follows: 20% to public four-year research institution projects, 50% to public four-year non-research institution projects, 30% to two-year institution projects.

Section 4: implements a \$50 Million annual sales tax apportionment to OCAMP Fund beginning in FY-2029. Such apportionment will reduce available sales tax collections available for state budgeting beginning in FY-29.

The measure anticipates a direct appropriation to the OCAMP Fund of \$350,000,000 to initially start the program and fund it until the apportionment begins in FY-29. Of the amount \$125,000,000 is scheduled to be utilized in FY25, with the remaining \$225 to be distributed in FY26-FY27 as described in Sections 2 and 3.

OCIA will likely incur administrative costs related to their required administrative efforts under OCAMP; therefore, an appropriation increase to the State Treasurer's Office to fund OCIA's efforts is a possibility in the future.

Prepared By: John McPhetridge, House Fiscal Director

Other Considerations

None.

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