

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 1331
Version:	CS
Request No.:	3455
Author:	Sen. Bullard
Date:	02/15/2024

Bill Analysis

SB 1331 directs the Oklahoma Water Resources Board to establish a Water and Wastewater Infrastructure Investment Program. The Program shall provide loans to counties and municipalities seeking to develop and implement water or wastewater improvement projects. The measure provides for a clawback provision. The measure authorizes the Board to enter into contracts with financial institutions and execute such instruments as may be necessary to hold and disseminate loan funds. The measure establishes the Water and Wastewater Infrastructure Investment Revolving Fund and allows the Board to utilize up to \$50 million from the fund for enhancements, leveraging, and reserve capacities for the Board loan and grant programs, system evaluation and risk assessment assistance, and long-range infrastructure planning. Additionally, the measure authorizes the Board to retain up to 2% of the fund to administer the Program. The measure appropriates \$250 million from the FY'23 General Revenue Fund to the newly created fund.

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