

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

HOUSE BILL 1428

By: Boles

AS INTRODUCED

An Act relating to schools; creating the Building Equalization for K-8 Student Transfers Revolving Fund; creating apportionment; stating purpose of the revolving fund; specifying the fund is continuing and not subject to fiscal year limitations; providing monetary limitations of the fund; stating uses of the fund; making expenditures subject to warrants; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 8-201 of Title 70, unless there is created a duplication in numbering, reads as follows:

A. There is hereby created in the State Treasury a revolving fund for the State Department of Education to be designated the "Building Equalization for K-8 Student Transfers Revolving Fund" ("BEST Fund"). The BEST Fund shall be used to fund the building expenses of receiving districts as defined in Section 8-101 of this title. The BEST Fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies

received by the State Department of Education as authorized by law, not to exceed Ten Million Dollars (\$10,000,000.00).

B. All monies accruing to the credit of the fund are hereby appropriated and shall be budgeted and distributed by the State Department of Education and expended by the receiving districts as described in subsection A of this section. The BEST Fund shall only be used by receiving districts for the purpose of erecting, remodeling, repairing or maintaining school buildings, for purchasing furniture, equipment and computer software to be used on or for school district property, for repairing and maintaining computer systems and equipment, for paying energy and utility costs, for purchasing telecommunications utilities and services, for paying fire and casualty insurance premiums for school facilities, for purchasing security systems, for paying salaries of security personnel, for purchasing school buses, or for one or more, or all, of such purposes.

C. Expenditures from the BEST Fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of the Office of Management and Enterprise Services for approval and payment.

SECTION 2. This act shall become effective July 1, 2025.

SECTION 3. It being immediately necessary for the preservation of the public peace, health or safety, an emergency is hereby

declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

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