

BILL SUMMARY
2nd Session of the 57th Legislature

Bill No.:	SB1939
Version:	ENGR
Request Number:	
Author:	Rep. Wallace
Date:	5/13/2020
Impact:	Directs the Oklahoma Tourism and Recreation Department's Expenditures

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

The measure relates to the general appropriations in SB 1922, made to the Oklahoma Tourism and Recreation Department (OTRD), directs fund use, and provides lapse language for future budgeted capital outlay. From the appropriated funds:

- 1) Not less than Seven Hundred Ninety-four Thousand One Hundred Twenty-six Dollars (\$794,126.00) for the operation of the Quartz Mountain Arts and Conference Center and Nature Park. These funds shall be used to supplement rather than replace existing resources.
- 2) Not more than Seven Hundred Fifty Thousand Dollars (\$750,000.00) shall be used to provide for defeasance of the obligations created pursuant to Section 168.10 of Title 73 of the Oklahoma Statutes, of the Oklahoma Capitol Improvement Authority State Facilities Lease Revenue Bonds Series 2018A.
- 3) Not less than One Million Five Hundred Thousand Dollars (\$1,500,000.00) shall be used to provide for debt service payments. These funds shall be used to provide additional funding for debt service payments and shall be used to supplement rather than replace existing resources.
- 4) From the funds appropriated, the Department shall make available matching funds to multicounty organizations pursuant to Section 2234 of Title 74. The matching funds made available, shall be equal in amount to the funds made available in the fiscal year ending June 30, 2020.

Prepared By: Jenny Mobley

Other Considerations

None.