

# **STATE BOARD OF EQUALIZATION**

**December 20, 2024**

**1:00 PM**

**Governor's Conference Room**

**Second Floor – State Capitol Building**

## **MINUTES**

The State Board of Equalization met on December 20, 2024 at 1:00 PM in the Governor's Conference Room on the second floor of the State Capitol building. The members were notified by e-mail.

### **Members present:**

Governor J. Kevin Stitt

Lt. Governor Matt Pinnell

Cindy Byrd, State Auditor

Todd Russ, State Treasurer

Blayne Arthur, Chairman of the Board of Agriculture

### **Members absent:**

Ryan Walters, Superintendent of Public Instruction

Gentner Drummond, Attorney General

### **Guests who took part in discussion were:**

John Gilbert, Deputy Director of Revenue and Budget, Budget Division, Office of Management & Enterprise Services

### **Agenda Item #1 – Call to Order**

Governor Stitt called the meeting to order.

### **Agenda Item #2 – Roll Call and announcement of quorum**

Roll call was taken to establish a quorum.

### **Agenda Item #3 – Announcement of filing regular meeting notice and posting of the agenda in accordance with the Open Meeting Act.**

GOVERNOR STITT ASKED BOE LEGAL COUNSEL, NIKKI BATT IF WE HAVE FOLLOWED ALL THE REQUIREMENTS OF THE OPEN MEETING ACT. NIKKI BATT RESPONDED WITH YES, THE MEETING NOTICES HAVE BEEN POSTED. NANCY GRANTHAM RESPONDED THE AGENDAS HAVE BEEN POSTED.

### **Agenda Item #4 – Disposition of December 2, 2024 minutes**

**LT. GOVERNOR PINNELL MOVED TO ACCEPT THE MINUTES AS PRESENTED.** Ms. Arthur seconded the motion. Roll call was taken and all members present voted “aye”.

John Gilbert made a presentation regarding certification. The Constitution requires a certification of prior fiscal year revenues to the General Revenue Fund and to each Special Revenue Fund appropriated directly by the Legislature at this meeting. Page 1 of the certification document: Column 3 FY2024 Actual Revenue

**Agenda Item #5 – Report and certification of total amount of revenue which accrued during the last preceding fiscal year**

**MS. BYRD MADE A MOTION TO CERTIFY FY-2024 GENERAL REVENUE FUND COLLECTIONS OF \$8,466,258,501 AND FY-2024 TOTAL COLLECTIONS TO ALL CERTIFIED FUNDS OF \$8,755,307,368 AND TOTAL CERTIFIED FEDERAL FUNDS OF \$258,413,659.** Lt. Governor Pinnell seconded the motion. Roll call was taken and all members present voted “aye”.

**Agenda Item #6 – Report from the Office of Management and Enterprise Service regarding the amount of monies remaining in the General Revenue Cash-flow Reserve Fund which are not necessary for current year cash-flow needs and are available for legislative appropriation as required by Title 62, § 34.54.** (Page 2 of the certification document)

Agenda item is for discussion or reporting only. No motion is necessary.

**Agenda Item #7 – Report from the Office of Management & Enterprise Services and discussion and possible action regarding statutory procedures and determination of OHLAP funding for the fiscal year FY2026 as required by 62 O.S. 2014, § 34.87**

**LT. GOVERNOR PINNELL MADE A MOTION TO ACCEPT THE FY2026 ESTIMATE OF \$70.0 MILLION AS FUNDS NEEDED FROM GENERAL REVENUE FOR THE OKLAHOMA HIGHER LEARNING ACCESS ACT ACCORDING TO TITLE 62, § 34.87, AS SUBMITTED BY THE STATE REGENTS FOR HIGHER EDUCATION.** Ms. Byrd seconded the motion. Roll call was taken and all members present voted “aye”.

**Agenda Item #8 – Discussion and possible action to certify the estimate of funds available for appropriation by the Legislature for fiscal year ending June 30, 2026.**

Page 3 of the certification document: Columns 2 and 3. Certification of FY2026 Revenue.

**MR. RUSS MADE A MOTION TO CERTIFY THE FY-2026 ESTIMATED SUMMATION OF CERTIFIED REVENUE OF \$8,662,532,462 AND CERTIFIED REVENUE AVAILABLE FOR APPROPRIATION OF \$8,225,905,839 AND CERTIFIED FEDERAL REVENUE AVAILABLE FOR APPROPRIATION OF \$170,279,897.** Lt. Governor Pinnell seconded the motion. Roll call was taken and all members present voted “aye”.

**Agenda Item #9 – New business – No new business**

**Agenda Item #10 – Adjournment**

**MS. ARTHUR MADE A MOTION TO ADJOURN.** Ms. Byrd seconded the motion. Roll call was taken and all members present voted “aye”. Governor Stitt declared the meeting adjourned