

# **Bond Case Briefs**

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## **STATE FINANCE - OKLAHOMA**

### **Matter of Oklahoma Capitol Improvement Authority**

**Supreme Court of Oklahoma - April 5, 2022 - P.3d - 2022 WL 1011832 - 2022 OK 31**

Oklahoma Capitol Improvement Authority (OCIA) filed application seeking approval to enter into federal loans, secured with Transportation Infrastructure Finance and Innovation Act (TIFIA) notes, for rural highway improvement projects.

The Supreme Court held that approval of OCIA's application was warranted.

Approval of application by Oklahoma Capitol Improvement Authority (OCIA) to enter into federal loans, secured with Transportation Infrastructure Finance and Innovation Act (TIFIA) notes, for rural highway improvement projects was warranted, where legislature authorized proposed TIFIA loans as an essential governmental function, OCIA gave valid notice of its application, and OCIA's application was uncontested.