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MEDIA CONTACT: Sheridan Betts
(405) 646-3272
sbetts@1889institute.org

1889 INSTITUTE: REPEAL PUBLIC TRUST LAW

Current law allows for self-dealing and conflicts of interest.

OKLAHOMA CITY, OK (June 28, 2021) – The 1889 Institute has published “Trust but Verify: Open Government and Oklahoma Public Trusts,” which explores whether public trusts such as the one that administers the Cox Center and Chesapeake Arena are appropriate for managing public assets. The paper finds that Oklahoma’s public trust law allows for a lack of transparency, avoidance of debt limits, unchecked government growth, self-dealing, and conflicts of interest.

“The legislature has created a slippery slope that potentially empowers politicians to establish a legacy of pet projects and favoritism,” said 1889’s Land Use Fellow, Brad Galbraith, the study’s author. “They might not have intended the law to be so easily manipulated and corrupted, and the degree to which this is happening is debatable, but the law nevertheless makes us all vulnerable.”

In his report, Galbraith suggests completely repealing the public trust law. “Given that government’s scope and power under our form of government should be limited, there is no real need for such a law,” said Galbraith. He pointed out that his report suggests reforms short of repeal such as requiring greater transparency and prohibiting trust boards from being the elected officials charged with creating the trust in the first place.

“In my opinion, public trust laws are essentially irredeemable, but if there is not the will or courage to completely repeal them, the legislature should at least make them more accountable to the people who actually pay for them, the citizen taxpayers,” Galbraith said.

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About the 1889 Institute

The 1889 Institute is an Oklahoma think tank committed to independent, principled state policy fostering limited and responsible government, free enterprise and a robust civil society. The publication, “Trust but Verify: Open Government and Oklahoma Public Trusts” and other reports can be found on the nonprofit’s website at www.1889institute.org.