

ENGROSSED HOUSE
BILL NO. 1265

BY: HAMILTON (James) and
STEIDLEY of the HOUSE

and

TAYLOR and HANEY of the
SENATE

AN ACT RELATING TO THE OKLAHOMA SECURITIES

COMMISSION; MAKING AN APPROPRIATION THERETO;
PROVIDING PURPOSES; PROVIDING FOR THE DUTIES AND
COMPENSATION OF EMPLOYEES; LIMITING THE SALARY OF
THE ADMINISTRATOR; PROVIDING BUDGETARY LIMITATIONS;
LIMITING THE NUMBER OF FULL-TIME-EQUIVALENT
EMPLOYEES; PROVIDING LAPSE DATE; PROVIDING AN
EFFECTIVE DATE; AND DECLARING AN EMERGENCY.

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

SECTION 1. There is hereby appropriated to the Oklahoma Securities Commission from any monies not otherwise appropriated from the General Revenue Fund of the State Treasury for the fiscal year ending June 30, 1992, the following amount or so much thereof as may be necessary to perform the duties imposed upon the Oklahoma Securities Commission by law:

Personal Services	\$696,488.00
Other Operating Expenses	<u>128,354.00</u>
TOTAL	\$824,842.00

SECTION 2. The duties and compensation of employees, not otherwise prescribed by law, necessary to perform the duties imposed

upon the Oklahoma Securities Commission by law shall be set by the Administrator. The salary of the Administrator shall not exceed Fifty-seven Thousand Five Hundred Dollars (\$57,500.00) per annum, payable monthly for the fiscal year ending June 30, 1992. The Oklahoma Securities Commission for the fiscal year ending June 30, 1992 shall be subject to the following budgetary limitations on full-time-equivalent employees and expenditures excluding expenditures for capital and special projects, except as may be authorized pursuant to the provisions of Section 3603 of Title 74 of the Oklahoma Statutes:

<u>Budgetary Limitation</u>	<u>Amount</u>
Full-time-equivalent Employees	39.0
Payroll, Salaries or Wages, Including Tax-sheltered Deferment Contracts and Longevity Payments Authorized by State Statutes	\$1,220,430.00
Professional and Personal Services Contracts	\$25,000.00
Purchase of Equipment	\$61,850.00
Lease-Purchase Agreements	\$8,683.00
Expenditure of Federal Funds	\$0.00
Expenditure of Revolving Funds	\$911,266.00
Total Expenditures for Operations	\$1,736,108.00

SECTION 3. The appropriation made by this act shall be subject to fiscal year limitations and may be encumbered through June 30, 1992. Any unexpended funds remaining after November 15, 1992, shall lapse and be transferred to the credit of the proper fund for the then current fiscal year.

SECTION 4. This act shall become effective July 1, 1991.

SECTION 5. It being immediately necessary for the preservation of the public peace, health and 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.

Passed the House of Representatives the 19th day of February,
1991.

Speaker of the House of
Representatives

Passed the Senate the ____ day of _____, 1991.

President of the Senate