

ENGROSSED HOUSE
JOINT
RESOLUTION NO. 1076

BY: JOHNSON (Glen) and
HAMILTON (James) of the
HOUSE

and

CULLISON of the SENATE

(JOINT RESOLUTION - PROPOSED AMENDMENT TO THE
OKLAHOMA CONSTITUTION - BOND ISSUE FOR
CONSTRUCTION AND RENOVATION OF EDUCATION
BUILDINGS -

DIRECTING FILING)

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
2ND SESSION OF THE 43RD OKLAHOMA LEGISLATURE:

SECTION 1. The Secretary of State shall refer to the people for
their approval or rejection, as and in the manner provided by law,
the following proposed amendment to Article X of the Constitution of
the State of Oklahoma by adding a new Section 43 to read as follows:

Section 43. The Legislature of the State of Oklahoma is hereby
authorized to enact necessary legislation whereby the state may
become indebted in an amount not to exceed _____
for the purpose of constructing new education buildings and other
capital improvements, for remodeling, modernizing and repairing any
and all existing education buildings and capital improvements, and
for the purchase of land, equipment and furnishings necessary for
such new construction or remodeling and for other specified
purposes, including but not limited to telecommunications equipment.

Out of said monies such law or laws shall provide for the payment and discharge of the principal of such debt, together with principal and interest on such indebtedness, from one or more of the following sources of state income as follows:

Such legislation hereby authorized to be enacted by the Oklahoma State Legislature may provide for the issuance of bonds evidencing the indebtedness herein authorized and provide that such bonds may be issued in one or more series, may bear such date or dates, may mature at such time or times, may be in such denomination or denominations, may be in such form, may carry such registration or conversion provisions, may be executed in such manner, may be payable in such medium or payment at such place or places, may be subject to such terms of redemption, with or without premium, and may bear such rate or rates of interest as the Oklahoma State Legislature may deem expedient and may contain any and all provisions which the Oklahoma State Legislature may deem necessary or expedient to make such bonds marketable as general obligations of the State of Oklahoma with the full faith and credit of the state pledged thereto. Within the limits of indebtedness herein authorized the Oklahoma State Legislature in its discretion may authorize the issuance of such bonds and the incurring of the authorized indebtedness in fractional amounts of the total indebtedness hereby authorized to be incurred from time to time and at one or more sessions of the Oklahoma State Legislature.

SECTION 2. The Ballot Title for the proposed Constitutional amendment as set forth in SECTION 1 of this resolution shall be in the following form:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure would add a new Section 43 to Article 10 of the State Constitution. It would allow legislation for the state to

become indebted for not more than _____. The purpose of the debt would be to build new education buildings, remodel and repair present education buildings and buy land, equipment and furnishings for the new or remodeled buildings. The debt would also be for other purposes. The measure would allow legislation to authorize the issuance of bonds and would provide procedures for bond issuance.

SHALL THIS AMENDMENT BE APPROVED BY THE PEOPLE?

 / YES, FOR THE AMENDMENT

 / NO, AGAINST THE AMENDMENT

SECTION 3. The Chief Clerk of the House of Representatives, immediately after the passage of this resolution, shall prepare and file one copy thereof, including the Ballot Title set forth in SECTION 2 hereof, with the Secretary of State and one copy with the Attorney General.

Passed the House of Representatives the 25th day of February, 1992.

Speaker of the House of
Representatives

Passed the Senate the ____ day of _____, 1992.

President of the Senate