

ENGROSSED SENATE
BILL NO. 1009

BY: SHEDRICK of the SENATE

and

THOMPSON and PILGRIM of the
HOUSE

[SCHOOLS - REQUIRING STATE AUDITOR AND INSPECTOR
PERFORM CERTAIN AUDIT ON OKLAHOMA STUDENT LOAN
AUTHORITY - CREATING BOARD OF TRUSTEES FOR CERTAIN
CENTER - CODIFICATION -

EFFECTIVE DATE]

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

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 695.20 of Title 70, unless there
is created a duplication in numbering, reads as follows:

The State Auditor and Inspector shall perform an investigative
audit on the Oklahoma Student Loan Authority during the fiscal year
beginning July 1, 1992, and at least once each five (5) years
thereafter. The State Auditor and Inspector shall have the power to
take custody of any records necessary to the performance of the
audit but shall minimize actual physical removal of or denial of
access to such records. At the conclusion of the audit, the State
Auditor and Inspector shall meet with the chief executive officer
and the audit committee of the board of trustees of the Authority to
review the audit report to be issued. The report, when issued,
shall include any responses to the audit which the chief executive
officer or the audit committee wishes to have included. The State

Auditor and Inspector shall file the report with the Governor, the President Pro Tempore of the Senate, the Speaker of the House of Representatives, the chairs of the Education Committees of the Senate and the House of Representatives, and the Oklahoma State Regents for Higher Education. The costs of the audit shall be borne by the Authority.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 695.21 of Title 70, unless there is created a duplication in numbering, reads as follows:

On or before June 30 of each year the Oklahoma Student Loan Authority shall submit a budget for the next fiscal year to the Governor, President Pro Tempore of the Senate, and the Speaker of the House of Representatives. The budget shall include amounts to be spent on administration as well as amounts to be allocated for loans.

SECTION 3. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 4440 of Title 70, unless there is created a duplication in numbering, reads as follows:

The Oklahoma State Regents for Higher Education shall make educational program resources at institutions in The Oklahoma State System of Higher Education available to the people in the Stillwater area by establishing a university center located in Stillwater. The center shall be known as the University College Center at Stillwater. The State Regents shall draw upon the educational programs of institutions best suited to provide the kind of educational programs needed and shall, in pursuance of Article XIII-A of the Constitution of Oklahoma and appropriate statutes, set the standards of education as they relate to the programs operated to assure that credits earned by students will be fully accepted at institutions of higher education to which the students may transfer the credit to apply toward an educational study objective. The State Regents may establish appropriate funds and accounts,

including a revolving fund, in the Office of State Finance for servicing the fiscal operations of the University College Center at Stillwater. The people locally shall provide suitable physical plant accommodations for the program.

SECTION 4. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 4440.1 of Title 70, unless there is created a duplication in numbering, reads as follows:

The Oklahoma State Regents for Higher Education shall have governmental control of the University College Center at Stillwater and shall allocate and administer funds appropriated by the Legislature for provision of programs in the Stillwater area. The State Regents may establish appropriate funds and accounts, including a revolving fund, in the State Budget Office for servicing the fiscal operations of the University College Center at Stillwater. Such funds and accounts shall be subject to the direct supervision, management, and control of the board of trustees created by Section 5 of this act.

SECTION 5. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 4440.2 of Title 70, unless there is created a duplication in numbering, reads as follows:

There is hereby created a board of nine (9) trustees to be appointed by the Governor by and with the consent of the Senate to serve as the administrative agency for the University College Center at Stillwater. The initial nine members shall serve their terms for the period to which originally appointed, in numbered positions having dates of expiration identical to the dates of expiration of the original appointments:

Position No. 1. The term of office of one member shall expire on the 30th day of June, 1993, and each nine (9) years thereafter;

Position No. 2. The term of office of one member shall expire on the 30th day of June, 1994, and each nine (9) years thereafter;

Position No. 3. The term of office of one member shall expire on the 30th day of June, 1995, and each nine (9) years thereafter;

Position No. 4. The term of office of one member shall expire on the 30th day of June, 1996, and each nine (9) years thereafter;

Position No. 5. The term of office of one member shall expire on the 30th day of June, 1997, and each nine (9) years thereafter;

Position No. 6. The term of office of one member shall expire on the 30th day of June, 1998, and each nine (9) years thereafter;

Position No. 7. The term of office of one member shall expire on the 30th day of June, 1999, and each nine (9) years thereafter;

Position No. 8. The term of office of one member shall expire on the 30th day of June, 2000, and each nine (9) years thereafter;

Position No. 9. The term of office of one member shall expire on the 30th day of June, 2001, and each nine (9) years thereafter.

The board so created shall have the same powers and duties as members of the board of trustees for the Ardmore Higher Education Program. The board shall organize and elect a chair, vice-chair, and secretary annually.

SECTION 6. This act shall become effective July 1, 1992.

Passed the Senate the 27th day of February, 1992.

President of the Senate

Passed the House of Representatives the ____ day of

_____, 1992.

Speaker of the House of Representatives