

ENGROSSED SENATE
BILL NO. 739

BY: ROZELL of the SENATE

and

ROACH of the HOUSE

[STATE CONTRACTS - REQUIRING CERTAIN CONTRACTS HAVE
CERTAIN PAYMENT SCHEDULE - 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 85.61 of Title 74, unless there is created a duplication in numbering, reads as follows:

Every contract for services shall provide for a schedule of payments for such services commensurate with the schedule of delivery of such services.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 85.62 of Title 74, unless there is created a duplication in numbering, reads as follows:

It shall hereby be unlawful for the State of Oklahoma to enter into any contract which would allow for goods to be purchased by the contracting party and then depreciated at an unreasonable rate and given or sold to the contractor at a later date. The Office of Public Affairs shall approve a reasonable rate of depreciation for each contract which includes a provision allowing the contractor to buy goods which were depreciated by the contractor during the term of the contract.

SECTION 3. This act shall become effective September 1, 1992.

Passed the Senate the 3d day of March, 1992.

President of the Senate

Passed the House of Representatives the ____ day of

_____, 1992.

Speaker of the House of
Representatives