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STATE OF OKLAHOMA

1st Session of the 43rd Legislature (1991)

HOUSE BILL NO. 1667

BY: McCORKELL

AS INTRODUCED

AN ACT RELATING TO STATE GOVERNMENT; AMENDING SECTION 55, CHAPTER 222, O.S.L. 1987 (74 O.S. SUPP. 1990, SECTION 5062.7), WHICH RELATES TO OKLAHOMA DEVELOPMENT FINANCE AUTHORITY; MODIFYING LANGUAGE; AND PROVIDING AN EFFECTIVE DATE.

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

SECTION 1. AMENDATORY Section 55, Chapter 222, O.S.L. 1987 (74 O.S. Supp. 1990, Section 5062.7), is amended to read as follows:

Section 5062.7 A. The president shall direct and supervise the administrative affairs and the general management of the Authority. The president's salary shall be set by the board of directors.

B. The president:

1. ~~May~~ Is authorized to employ and terminate such other officers and employees as designated by the board of directors, including, if necessary, legal counsel;

2. Shall attend board meetings;

3. Shall appoint a secretary to keep a record of all proceedings and maintain and be custodian of all financial and

operational records, documents and papers filed with the Authority and of the minute book of the Authority; and

4. Shall perform other duties directed by action of the board of directors of the Authority in carrying out the purposes of this act.

SECTION 2. This act shall become effective September 1, 1991.

43-1-5735

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