

STATE OF OKLAHOMA

1st Session of the 43rd Legislature (1991)

HOUSE BILL NO. 1757

BY: HEATON

AS INTRODUCED

AN ACT RELATING TO STATE GOVERNMENT; CREATING THE OKLAHOMA STATE TREASURY OVERSIGHT COMMISSION; PROVIDING FOR COMMISSION MEMBERS; PROVIDING FOR REQUIRED MEETINGS; PROVIDING FOR ADMINISTRATIVE SUPPORT; PROVIDING DUTIES OF COMMISSION; REQUIRING PUBLICATION OF PERFORMANCE REPORTS; REQUIRING CERTAIN CONTENTS WITHIN REPORTS; REQUIRING DISTRIBUTION OF REPORTS; REQUIRING CERTAIN AFFIDAVIT FROM EMPLOYEES AND THOSE INDIVIDUALS OFFERING INVESTMENT SERVICES; PROVIDING ANTI-COLLUSION AFFIDAVIT; PROVIDING FOR CODIFICATION; PROVIDING AN EFFECTIVE DATE; AND DECLARING AN EMERGENCY.

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 944 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. There is hereby created the Oklahoma State Treasury Oversight Commission. The Commission shall consist of five (5) members as follows:

1. The Bank Commissioner, or designee;

2. The Director of State Finance or designee;

3. Two members appointed by the Governor, one of which shall have substantial experience in public sector investment funds and one of which shall have experience in private sector investment funds management; and

4. One member appointed by the State Treasurer who shall have experience in public or private sector investment funds management.

B. The Commission shall hold regular meetings quarterly, the dates, time and place to be set by the Commission. The Commission shall hold its first meeting prior to September 30, 1991. The Office of the State Treasurer shall provide the administrative support required by the Commission.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 944.1 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. The Oklahoma State Treasury Oversight Commission shall have the following duties:

1. To advise the State Treasurer on investment strategies and practices;

2. Make recommendations for administrative and legislative changes necessary to improve the Office of the State Treasurer;

3. Review quarterly investments performance of the office of the State Treasurer; and

4. To establish a format for use by the Office of the State Treasurer to submit information requested by the Commission.

5. To distribute its reports and recommendations to the Governor, the President Pro Tempore of the Senate, the Speaker of the House of Representatives, the chairman and vice-chairman of the Joint Committee on Fiscal Operations and the Office of the State Treasurer. The Commission shall make the reports available to the members of the Legislature, and the general public.

SECTION 3. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 944.2 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. Employees of the State Treasurer shall require all employees to sign an anti-collusion affidavit.

B. The State Treasurer shall require an anti-collusion affidavit from brokers or other persons offering investment services to the State Treasury. The State Treasury shall be prohibited from employing or doing business with any brokers or persons offering investment services to the State Treasury who have not executed such an affidavit.

C. In the event the State Treasurer shall fail to comply with the provisions of this section, the State Treasurer shall be subject to the provisions of Section 1 of Article VIII of the Oklahoma Constitution.

SECTION 4. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 89.6 of Title 62, unless there is created a duplication in numbering, reads as follows:

A notarized sworn statement shall be attached to any competitive bid submitted to the Office of the State Treasurer which shall be in substantially the following form:

STATE OF OKLAHOMA )

) ss

COUNTY OF )

\_\_\_\_\_, of lawful age, being first duly sworn, on oath says:

1. (s)he is the duly authorized agent of \_\_\_\_\_, the person under contract with the State Treasurer submits this affidavit, for the purpose of certifying the facts pertaining to the existence of collusion among and between individuals and state officials or employees, as well as facts pertaining to the giving or

offering of things of value to government personnel in return for special consideration in the letting of any contract;

2. (s)he is fully aware of the facts and circumstances surrounding the making of an offer to do business with the State Treasurer and has been personally and directly involved in the proceedings leading to the submission of such offer; and

3. neither the individual wishing to do business with the State Treasurer nor anyone subject to his direction or control has been a party:

- a. to any collusion among said individual and employees of the State Treasurer in restraint of freedom of competition by agreement to contract at a fixed price or to refrain from bidding,
- b. to any collusion with any state official or employee as to quantity, quality or price in the prospective contract, or as to any other terms of such prospective contract, nor
- c. in any discussions between said individual and any employee of the treasurer concerning exchange of money or other thing of value for special consideration in the letting of a contract.
- d. that is related to any one employee in the Office of the State Treasurer or that has not given notice of such relationship prior to entering into a contract.

\_\_\_\_\_  
Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_.

\_\_\_\_\_  
Notary Public (or Clerk or Judge)

SECTION 5. This act shall become effective July 1, 1991.

SECTION 6. 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.

43-1-6101

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