

STATE OF OKLAHOMA

2nd Session of the 43rd Legislature (1992)

SENATE BILL NO. 739

BY: ROZELL

AS INTRODUCED

AN ACT RELATING TO STATE CONTRACTS; REQUIRING CERTAIN CONTRACTS TO HAVE CERTAIN PAYMENT SCHEDULE; PROHIBITING CONTRACTS WHICH CONTAIN UNREASONABLE RATES OF DEPRECIATION ON GOODS WHICH ARE LATER SOLD OR GIVEN TO CONTRACTOR; REQUIRING THE OFFICE OF PUBLIC AFFAIRS TO DETERMINE REASONABLE RATE OF DEPRECIATION; PROVIDING FOR CODIFICATION; AND PROVIDING AN 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.

43-2-1433

MJM