

STATE OF OKLAHOMA

2nd Session of the 44th Legislature (1994)

COMMITTEE SUBSTITUTE

FOR

HOUSE BILL NO. 2587

By: Steidley

COMMITTEE SUBSTITUTE

An Act relating to public finance; amending 62 O.S. 1991, Section 41.29, which relates to estimates of funds; modifying date for report to Office of State Finance; modifying date of report to Governor and Legislative Service Bureau; specifying number of copies of report to be submitted by certain entities of state government; modifying reporting dates and notification requirements for certain entities of state government; and providing an effective date.

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

SECTION 1. AMENDATORY 62 O.S. 1991, Section 41.29, is amended to read as follows:

Section 41.29 A. Except as provided for in subsection B of this section, on the first day of ~~September~~ October preceding each regular session of the Legislature, each of the several state departments, bureaus, divisions, officers, commissions, and institutions, including those created or established pursuant to constitutional provisions, and other spending agencies shall report to the Director of State Finance and the Director of the Legislative Service Bureau on official forms furnished for such purpose an itemized request showing the amount needed for the ensuing fiscal year beginning with the first day of July. The official forms which must be used in making these reports shall be approved or furnished by the Director of State Finance, shall be uniform, and shall clearly designate the kind of information to be given on the reports. The Director of State Finance shall include, with the approval of the Governor, items requested by the President Pro Tempore of the Senate and the Speaker of the House of Representatives on the official forms. Spending agencies shall make an itemized estimate of needs and request for funds for the

ensuing fiscal year and an estimate of the revenues from all sources to be received by the agency during the ensuing fiscal year. The Director of State Finance shall submit to the Governor and the Legislative Service Bureau no later than the first day of ~~October~~ November a complete list of all spending agencies which fail to submit budgets by ~~September~~ October 1, pursuant to the provisions of this section.

B. The ~~State Board of Education~~ Supreme Court, Court of Appeals, Court of Criminal Appeals, District Courts and the Workers' Compensation Court shall submit four (4) copies of the itemized request and estimates required by this section on official forms approved or furnished by the Director of the Legislative Service Bureau no later than the first day of ~~October~~ December each year to the Director of the Legislative Service Bureau. The Director of ~~State Finance~~ the Legislative Service Bureau shall notify the Governor and the ~~Legislative Service Bureau~~ Director of State Finance no later than the fifteenth day of ~~October~~ December if ~~the Board~~ any court designated by this subsection fails to submit its budget by ~~October 15~~ December 1.

C. 1. ~~Effective July 1, 1989, the~~ The reports required by this section shall include an itemized listing of outstanding capital lease debt and estimated capital lease needs for the ensuing fiscal year, and shall be provided on official forms furnished by the Director of State Finance for this purpose.

2. For the purposes of this section "capital lease" means a lease-purchase agreement which provides an option for the State of Oklahoma or its agencies to purchase property, including personal and real property, which is the subject thereof and/or a lease agreement that provides an option for the State of Oklahoma or its agencies to lease such property, which is the subject thereof, at a nominal annual amount, after a period in which leased property is rented at fair market value.

SECTION 2. This act shall become effective September 1, 1994.