

STATE OF OKLAHOMA

1st Session of the 44th Legislature (1993)

HOUSE BILL NO. 1427

By: York

AS INTRODUCED

An Act relating to public lands; amending 64 O.S.

1991, Section 354, which relates to certain payments by Commissioners of the Land Office; modifying procedures; providing for investments; specifying purposes; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 64 O.S. 1991, Section 354, is amended to read as follows:

Section 354. The Commissioners of the Land Office are hereby authorized, empowered and directed to pay to the State Treasurer ~~during the first week in January and the first week in July of each year hereafter,~~ subject to the requests of the respective educational institutions, all income derived from the "Section Thirteen Fund State Educational Institutions;" and all income derived from the "New College Fund;" and shall file with the State Treasurer a statement showing in detail the sources from which said income has been derived. All income remaining with the Commissioners of the Land Office, not requested to be transferred,

shall be invested to the benefit of the respective state educational institutions participating in the Section Thirteen Fund and the New College Fund.

SECTION 2. This act shall become effective July 1, 1993.

SECTION 3. 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.

44-1-5937

KSM