

SHORT TITLE: Oklahoma Small Business Linked Deposit and Oklahoma
Agricultural Linked Deposit Programs; legislative intent; importance
of programs; interpretation of provisions; distribution.

STATE OF OKLAHOMA

2nd Extraordinary Session of the 44th Legislature (1994)

SENATE CONCURRENT
RESOLUTION NO. 5

By: Kerr of the Senate

and

Benson and Reese of the
House

AS INTRODUCED

A Concurrent Resolution relating to legislative intent with respect to the Oklahoma Small Business Linked Deposit Program and the Oklahoma Agricultural Linked Deposit Program; expressing legislative intent regarding interpretation of certain statutory provisions; expressing legislative intent regarding authority for renewal of certain loans; and directing distribution.

WHEREAS, the Oklahoma Legislature should express its legislative intent regarding certain provisions of Enrolled Senate Bill No. 1091 and Enrolled House Bill No. 2169 enacted during the 2nd Regular Session of the 44th Oklahoma Legislature.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 2ND EXTRAORDINARY SESSION OF THE 44TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the amount of revenue certified as available for appropriation during fiscal year 1995 in the amount of One Million Five Hundred Five Thousand Three Hundred Sixty-two Dollars (\$1,505,362.00) may accrue to the General Revenue Fund as late as June 30, 1995 without violating the intent of the statutes enacted during the 1994 Legislative Session which affect the linked deposit programs.

THAT renewal of existing loans in the Small Business Linked Deposit and Agricultural Linked Deposit Programs using modified loan

durations alone or in combination with modified interest rates would be entirely consistent with legislative intent as expressed in the provisions of Enrolled House Bill No. 2169 from the 2nd Regular Session of the 44th Oklahoma Legislature and should be considered an option by the appropriate officials charged with administration of the linked deposit programs.

THAT the appropriate officials consider the adverse impact of non-renewal of loans in the Small Business Linked Deposit Program and the Agricultural Linked Deposit Program and give effect to legislative intent as clarified in this resolution by using the alternatives available for renewal of such loans.

THAT copies of this resolution be distributed to the Director of the Office of State Finance, the State Treasurer, the Oklahoma Linked Deposit Review Board and the State Board of Agriculture.

44-2EX-4043 DM