

ENROLLED SENATE  
BILL NO. 847

By: Haney and Hobson of the  
Senate

and

Hamilton and Steidley of  
the House

An Act relating to the Commission on Consumer Credit; making an appropriation to the Commission on Consumer Credit; providing budgetary limitations; providing for duties and compensation of employees; limiting the salary of the Director; authorizing and providing budgeting of certain monies; providing lapse dates; providing an effective date; and declaring an emergency.

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

SECTION 1. There is hereby appropriated to the Commission on Consumer Credit from any monies not otherwise appropriated from the General Revenue Fund of the State Treasury for the fiscal year ending June 30, 1997, the sum of Six Hundred Eighty-three Thousand Seven Hundred Ninety-five Dollars (\$683,795.00) or so much thereof as may be necessary to perform the duties imposed upon the Commission on Consumer Credit by law.

SECTION 2. For the fiscal year ending June 30, 1997, the Consumer Credit Commission shall budget all funds in the following categories and amounts:

<u>Category</u>	<u>Appropriation</u>
<u>Total</u>	
General Operations	\$633,795.00
\$689,795.00	
Examinations	<u>50,000.00</u>
<u>65,000.00</u>	
TOTAL	\$683,795.00
\$754,795.00	

SECTION 3. The duties and compensation of employees, not otherwise prescribed by law, necessary to perform the duties imposed upon the Commission on Consumer Credit by law shall be set by the Director. The salary of the Director shall not exceed Fifty-two Thousand Three Hundred Sixteen Dollars (\$52,316.00) per annum, payable monthly for the fiscal year ending June 30, 1997. The Commission on Consumer Credit, for the fiscal year ending June 30, 1997, shall be subject to the following budgetary limitations on full-time-equivalent employees and expenditures excluding expenditures for capital and special projects, except as may be authorized pursuant to the provisions of Section 3603 of Title 74 of the Oklahoma Statutes:

<u>Budgetary Limitation</u>	<u>Amount</u>
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Full-time-equivalent Employees 16.0  
Lease-Purchase Agreements \$0.00

SECTION 4. The appropriation made by this act may be budgeted for the fiscal year ending June 30, 1997 (hereafter FY-97) or may be budgeted for the fiscal year ending June 30, 1998 (hereafter FY-98). Funds budgeted for FY-97 may be encumbered only through June 30, 1997, and must be expended by November 15, 1997. Any funds remaining after November 15, 1997, and not budgeted for FY-98, shall lapse to the credit of the proper fund for the then current fiscal year. Funds budgeted for FY-98 may be encumbered only through June 30, 1998. Any funds remaining after November 15, 1998, shall lapse to the credit of the proper fund for the then current fiscal year. This appropriation may not be budgeted in both fiscal years simultaneously. Funds budgeted in FY-97, and not required to pay obligations for that fiscal year, may be budgeted for FY-98, after the agencies have prepared and submitted a budget work program revision removing these funds from the FY-97 budget work program and after such revision has been approved by the Office of State Finance.

SECTION 5. This act shall become effective July 1, 1996.

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.

Passed the Senate the 8th day of May, 1996.

President of the Senate

Passed the House of Representatives the 9th day of May, 1996.

Speaker of the House of Representatives